

November 03, 2023

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
Scrip Code : 506109	Symbol : GENESYS

Dear Sirs,

Sub.: Outcome of Board Meeting held on November 03, 2023

In compliance with the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held today has *inter alia* considered and approved Un-audited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2023 along with Limited Review Report for the quarter ended September 30, 2023. Copies of the following enclosed:

- Un-audited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2023.
- Limited Review Report of the Statutory Auditors on aforesaid results.

The meeting of Board commenced at 7.00 p.m. and concluded at 8.10 p.m.

You are requested to take the above on your records.

Thanking You,

Yours Faithfully,
For **Genesys International Corporation Limited**

Vineet Chopra
Vice President – Legal & Company Secretary

Independent Auditor's Review Report on unaudited Standalone financial results for the quarter and six months ended of Genesys International Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Genesys International Corporation

1. We have reviewed the accompanying statement of unaudited standalone financial results of Genesys International Corporation Limited ('the Company') for the quarter ended September 30, 2023 and the year to-date results for the period from April 01, 2023 to September 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W


Amrish Vaidya

Partner

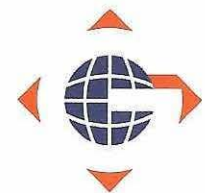
Membership No.:101739

UDIN: 23101739BGXUA12925

Place: Mumbai

Date: 03 November 2023



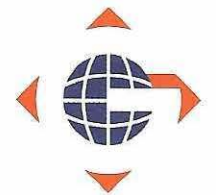


STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023
(₹ in Lakhs except earning per share)

	Particulars	Standalone					
		Quarter ended			For the half year ended		Year ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1	Revenue from operations	3,285.14	3,417.30	3,713.49	6,702.44	7,975.74	17,991.20
2	Other Income	110.72	121.10	190.66	231.82	331.82	644.02
3	Total Income (1+2)	3,395.86	3,538.40	3,904.15	6,934.26	8,307.56	18,635.22
4	Expenses						
	a) Project expenses	982.74	1,263.54	953.24	2,246.28	2,393.15	4,985.99
	b) Employees benefit expenses	1,096.11	1,150.55	1,290.21	2,246.66	2,569.28	5,312.14
	c) Finance costs	72.95	66.48	54.53	139.43	110.49	267.39
	d) Depreciation and amortisation expenses	483.91	528.72	301.45	1,012.63	551.08	1,365.17
	e) Other expenses	453.36	443.60	379.49	896.96	737.43	1,852.43
	Total Expenses	3,089.07	3,452.89	2,978.92	6,541.96	6,361.43	13,783.12
5	Profit before Tax(3-4)	306.79	85.51	925.23	392.30	1,946.13	4,852.10
6	Tax Expense						
	a) Current Tax	53.01	14.78	142.19	67.79	312.94	899.64
	b) Deferred Tax Charge/ (Credit)	5.85	8.00	(122.15)	13.85	(47.08)	61.94
	c) Tax adjustment for earlier years	-	-	-	-	-	44.58
	Total Tax Expenses	58.86	22.78	20.04	81.64	265.86	1,006.16
7	Net Profit after Tax (5-6)	247.93	62.73	905.19	310.66	1,680.27	3,845.94
8	Other comprehensive Income						
	A) Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit liability / asset (net of taxes)	21.39	(12.12)	(87.09)	9.27	(66.17)	(48.49)
	B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Loss) for the period/ year	21.39	(12.12)	(87.09)	9.27	(66.17)	(48.49)
9	Total Comprehensive Income for the period/ year after Tax (7+8)	269.32	50.61	818.10	319.93	1,614.10	3,797.45
10	Paid-up Equity Share Capital (Face value of ₹ 5/- each fully paid up)	1,890.24	1,888.70	1,843.49	1,890.24	1,843.49	1,887.75
11	Other Equity						42,539.62
12	Earnings per Share of face value of ₹ 5/- each						
	Basic	0.37	0.17	2.66	0.47	4.93	10.96
	Diluted	0.37	0.17	2.55	0.47	4.71	10.65

Note: EPS for the respective quarter are not annualised.





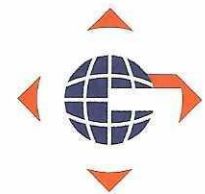
GENESYS INTERNATIONAL CORPORATION LIMITED

STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER 2023

(₹ In Lakhs)

PARTICULARS	As at	
	September 30, 2023	March 31, 2023
	Unaudited	Audited
I. ASSETS		
1) NON-CURRENT ASSETS		
Property, Plant & Equipment	4,754.97	4,614.78
Right To Use Assets	1,245.82	1,219.24
Capital Work in Progress	1,730.42	754.13
Intangible Assets	239.86	361.55
Intangible under Development	9,350.55	5,724.41
Financial Assets:		
Investments	13,334.79	13,334.79
Loans	32.00	33.80
Other Financial Assets	272.14	264.66
Deferred Tax Assets (net)	2,671.23	2,688.88
Other Non Current Assets	848.65	836.44
Income Tax Assets (Net)	245.24	166.91
Total Non-Current Assets	34,725.67	29,999.59
2) CURRENT ASSETS		
Financial Assets:		
Investments	732.41	5,114.12
Trade Receivables	9,078.07	8,432.20
Cash and Cash Equivalents	168.04	1,053.14
Bank Balances other than Cash and Cash Equivalents	733.37	543.00
Loans	106.60	78.91
Other Financial Assets	8,653.63	7,783.74
Other Current Assets	1,107.50	1,165.99
Total Current Assets	20,579.62	24,171.10
TOTAL ASSETS	55,305.29	54,170.69
II. EQUITY AND LIABILITIES		
1) EQUITY		
Equity Share Capital	1,890.24	1,887.75
Other Equity	43,123.18	42,539.62
Total Equity	45,013.42	44,427.37
2) NON-CURRENT LIABILITIES		
Financial Liabilities:		
Borrowings	1,758.74	1,734.29
Lease Liabilities	533.26	447.13
Provisions	738.89	724.27
Total Non-Current Liabilities	3,030.89	2,905.69
3) CURRENT LIABILITIES		
Financial Liabilities:		
Borrowings	1,062.17	1,504.18
Lease Liabilities	187.22	246.16
Trade Payables		
i) Total outstanding dues of micro enterprises and small enterprises	19.16	25.97
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,850.68	2,127.16
Other Financial Liabilities	2,656.38	2,230.95
Other Current Liabilities	148.15	306.91
Provisions	304.40	273.24
Current Tax Liabilities (Net)	32.82	123.06
Total Current Liabilities	7,260.98	6,837.63
TOTAL EQUITY AND LIABILITIES	55,305.29	54,170.69





GENESYS INTERNATIONAL CORPORATION LIMITED

Standalone cash flow statement for the half year ended 30 September 2023

(₹ In Lakhs)

Particulars	30 SEPTEMBER 2023		30 SEPTEMBER 2022	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(loss) before tax		392.30		1,946.13
Adjustments for:				
Depreciation amortization and expenses	1,012.63		551.08	
Interest income	(28.69)		(19.43)	
Provision for doubtful debts provided / (written back)	(43.27)		20.96	
Provision for advance written back	(25.00)		-	
Provision of impairment loss of financial assets	-		0.24	
(Profit) / loss on sale of investment (net)	(103.58)		(2.23)	
Fair value of investments in mutual funds	29.82		(61.47)	
Finance cost	139.43		110.49	
Share based payment expenses	210.80		58.41	
Unrealised exchange (gain) / loss	(194.97)		(278.13)	
		997.17		379.92
Operating profit before working capital changes		1,389.47		2,326.05
Adjustments for increase / (decrease) in working capital:				
Trade receivable	(411.91)		(1,429.39)	
Other financial assets	(1,209.71)		(2,842.56)	
Other assets	70.33		(1,056.34)	
Trade payables	720.99		365.73	
Financial liabilities	765.65		(415.58)	
Other liabilities and provisions	(99.85)		136.61	
		(164.50)		(5,241.53)
Cash Generated from Operations		1,224.97		(2,915.48)
Income taxes paid (net)		(236.36)		(77.53)
Net Cash Generated from/ Utilized in Operating Activities [A]		988.61		(2,993.01)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipments	(1,360.00)		(2,199.32)	
Purchase of Intangible Assets	-		(173.05)	
Purchase of CWIP & Intangible Assets Under Development	(4,473.88)		(1,420.60)	
Purchase of non-current investments	-		(16,030.75)	
Purchase of current investments	(593.74)		-	
Proceeds from sale of investments	5,049.21		981.78	
Fixed deposits (net)	143.61		297.59	
Interest received	27.06		19.43	
Advances received / (given)	(0.89)		(73.80)	
Net Cash used in Investing Activities [B]		(1,208.63)		(18,598.72)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issuance of equity shares	-		18,111.47	
Proceeds from exercise of share options	55.33		-	
Proceeds from issuance of share warrents	-		1,874.99	
Principal paid on lease liabilities	(165.03)		(187.90)	
Interest paid on lease liabilities	(34.60)		(41.58)	
Proceeds from long term borrowings (net)	24.46		402.49	
Proceeds / (repayment) from/of short term borrowing (net)	(442.02)		24.70	
Interest paid	(103.22)		(58.04)	
Net cash flow from /(used in) financing activities [C]		(665.08)		20,126.13
Net increase in cash & cash equivalents [A+B+C]		(885.10)		(1,465.60)
Cash and cash equivalents at the beginning of the year		1,053.14		2,142.88
Cash and cash equivalents at the end of the period		168.04		677.28
Components of cash & cash equivalents				
Cash on hand		29.68		25.76
Balances with banks in current accounts		138.36		134.86
Bank deposit with maturity of less than or equal to 3 months		-		516.66
Cash and cash equivalents at the end of the period		168.04		677.28





GENESYSSM

*Bringing together
people and technology*

Notes to unaudited standalone financial results:

- 1 The Company is engaged in providing advanced geospatial content and solutions including 3D mapping.
- 2 The Company operates only in one Segment i.e. GIS based services for the purpose of IND AS – 108 Segmental reporting, hence disclosure as per IND AS 108 'Operating Segment' is not required.
- 3 The standalone financial results for the quarter ended September 30, 2023 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 3, 2023. The Statutory Auditors of the Company have expressed an unmodified opinion on the above standalone results. These unaudited Standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 4 The Board of Directors of the Company in its meeting held on 19 December 2022, has, subject to necessary approvals / consents / sanctions of the shareholders, Stock Exchanges where shares of the Company are listed, Hon'ble National Company Law Tribunal (NCLT), and other relevant appropriate authorities, approved the Scheme of Amalgamation for merger of its Wholly Owned Subsidiary, Virtual World Spatial Technologies Private Limited (Transferor Company), with Genesys International Corporation Limited (Transferee Company), to consolidate and effectively manage the Transferor and Transferee Companies as a single entity. Accordingly, an application under section 230 to 232 of the Companies Act, 2013 has been filed with Hon'ble NCLT, Mumbai to approve the Scheme of Amalgamation and related matters. Appointed date is 1 April 2023. The Scheme shall be made effective from the Appointed date on sanction of Scheme by Hon'ble NCLT and subject to such conditions or guidelines as the Hon'ble NCLT may stipulate in this regard.
- 5 The Holding Company has incorporated a new wholly owned subsidiary, Genesys Middle East Limited during the half year ended September 30, 2023.
- 6 Previous period/year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Place: Mumbai
Dated: November 03, 2023



For GENESYS INTERNATIONAL CORPORATION LIMITED

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366



Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and year to date financial results of Genesys International Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors Genesys International Corporation Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Genesys International Corporation Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2023 and the year to-date results for the period from April 01, 2023 to September 30, 2023 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



MSKA & Associates

Chartered Accountants

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	AN Virtual World Tech Limited - Cyprus	Wholly Owned Subsidiary - Cyprus
2	Virtual World Spatial Technologies Private Limited - India	Wholly owned subsidiary - India
3	Genesys Middle East Limited	Wholly Owned Subsidiary - Saudi Arabia

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of a subsidiary included in the Statement, whose interim financial information reflect total assets of Rs. 9,538.51 lakhs as at 30 September 2023 and total revenues of Rs. 724.29 lakhs and Rs. 1,510.56 lakhs, total net loss after tax of Rs. 592.28 lakhs and Rs. 1,181.24 lakhs and total comprehensive loss of Rs. 592.28 lakhs and Rs.1,181.24 lakhs, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023, respectively, and cash flows (net) of Rs. (92.38) lakhs for the period from 01 April 2023 to 30 September 2023, as considered in the Statement. This interim financial information has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
- Our conclusion is not modified in respect of the above matter.
7. A subsidiary is located outside India whose interim financial information has been prepared in accordance with the accounting principles generally accepted in their respective country and which has been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Holding Company's Management has converted the interim financial information of such subsidiary, located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India.

We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the interim financial information of such subsidiary, located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of the above matter.



MSKA & Associates

Chartered Accountants

8. The Consolidated Statement includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 16.53 lakhs as at 30 September 2023 and total revenue of Rs. Nil and Rs. Nil, total loss after tax of Rs. 1.62 lakhs and Rs.3.74 lakhs and total comprehensive loss of Rs. 1.62 lakhs and Rs. 3.74 lakhs for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023, respectively, and cash flows (net) of Rs. (0.01) lakhs for the period from 01 April 2023 to 30 September 2023, as considered in the Statement. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 23101739B9XUAV8862



Place: Mumbai
Date: 03 November 2023

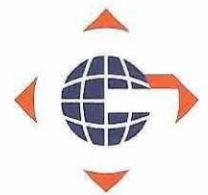


STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023
(₹ in Lakhs except earning per share)

Particulars	Consolidated					
	Quarter ended			For the half year ended		Year ended
	30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1 Revenue from operations	3,318.77	3,454.77	3,738.20	6,773.54	8,007.63	18,112.85
2 Other Income	110.71	92.50	192.70	203.21	329.92	650.15
3 Total Revenue	3,429.48	3,547.27	3,930.90	6,976.75	8,337.55	18,763.00
4 Expenses						
a) Project expenses	993.26	1,274.02	963.39	2,267.28	2,413.20	5,026.93
b) Employees benefit expenses	1,096.11	1,150.55	1,290.21	2,246.66	2,569.28	5,312.14
c) Finance costs	72.30	66.51	55.62	138.81	109.60	266.61
d) Depreciation and amortisation expenses	1,094.02	1,130.04	890.36	2,224.06	1,704.21	3,720.90
e) Other expenses	458.58	449.77	388.27	908.35	755.54	1,936.86
Total expenses	3,714.27	4,070.89	3,587.85	7,785.16	7,551.83	16,263.44
5 Profit/(Loss) before Tax(3-4)	(284.79)	(523.62)	343.05	(808.41)	785.72	2,499.56
6 Tax Expense						
Current Tax	53.01	14.78	142.19	67.79	312.94	899.64
Deferred Tax	5.85	8.00	(122.09)	13.85	(46.96)	62.16
Tax Adjustment for earlier years	-	-	-	-	-	44.58
Total Tax Expenses	58.86	22.78	20.10	81.64	265.98	1,006.38
7 Net Profit/(Loss) After Tax (5-6)	(343.65)	(546.40)	322.95	(890.05)	519.74	1,493.18
8 Other comprehensive Income						
(A) Items that will not be reclassified subsequently to profit or loss						
Remeasurement of the net defined benefit liability / asset (net of taxes)	21.39	(12.12)	(87.09)	9.27	(66.17)	(48.49)
(B) Items that may be reclassified to profit or loss						
Exchange differences on translation of financial statements of foreign operations	134.75	(37.45)	380.15	97.30	702.14	709.98
Other Comprehensive Income / (Loss) for the period/ year	156.14	(49.57)	293.06	106.57	635.97	661.49
9 Total Comprehensive Income/ (Loss) for the period after Tax (7+8)	(187.51)	(595.97)	616.01	(783.48)	1,155.71	2,154.67
10 Net Profit/(Loss) for the period / year attributable to Non - Controlling Interest	(13.44)	(13.37)	(154.92)	(26.81)	(386.79)	(414.60)
Equity Share Holder's of the Company	(330.21)	(533.03)	477.87	(863.24)	906.53	1,907.78
11 Total Comprehensive Income/(Loss) for the period / year attributable to Non - Controlling Interest	(10.17)	(13.94)	(39.93)	(24.11)	(140.97)	(166.08)
Equity Share Holder's of the Company	(177.34)	(582.03)	655.93	(759.37)	1,296.68	2,320.75
12 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,890.24	1,888.70	1,843.49	1,890.24	1,843.49	1,887.75
13 Other Equity						
Owner's Share						38,653.42
Non Controlling Interest						207.51
14 Earnings per Share of face value of ₹ 5/- each						
Basic	(0.49)	(1.40)	1.41	(1.29)	2.67	5.44
Diluted	(0.49)	(1.40)	1.36	(1.30)	2.55	5.29

Note: EPS for the respective quarter are not annualised.





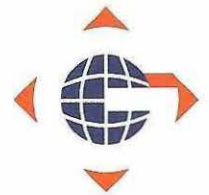
Genesys International Corporation Limited

Consolidated balance sheet as at 30 September, 2023

(₹ In Lakhs)

Particulars	September 30, 2023	March 31, 2023
	Unaudited	Audited
I. ASSETS		
1) NON-CURRENT ASSETS		
Property, plant & equipment	4,754.97	4,614.78
Right-of-use assets	1,245.82	1,219.24
Capital work in progress	1,730.42	754.13
Goodwill on Consolidation	-	-
Intangible assets	8,699.67	9,912.78
Intangible under development	9,350.55	5,724.41
Financial assets:		
Investments	-	-
Loans	32.00	33.80
Other financial assets	272.39	264.91
Deferred tax assets (net)	2,672.68	2,690.34
Other non current assets	848.65	836.44
Income tax assets (net)	245.24	166.91
Total non-current assets	29,852.39	26,217.74
2) CURRENT ASSETS		
Financial assets:		
Investments	732.41	5,114.12
Trade receivables	8,856.61	8,321.94
Cash and cash equivalents	278.86	1,256.35
Bank balances other than cash and cash equivalents	733.37	543.00
Loans	5.12	3.91
Other financial assets	8,925.61	7,805.23
Other current assets	1,242.91	1,299.75
Total current assets	20,774.89	24,344.30
TOTAL ASSETS	50,627.28	50,562.04
II. EQUITY AND LIABILITIES		
1) EQUITY		
Equity share capital	1,890.24	1,887.75
Other equity	38,160.46	38,653.42
Equity attributable to shareholders of the Company	40,050.70	40,541.17
Non controlling interest	183.39	207.51
Total equity	40,234.09	40,748.68
2) NON-CURRENT LIABILITIES		
Financial liabilities:		
Borrowings	1,758.74	1,734.29
Lease liabilities	533.26	447.14
Provisions	738.89	724.27
Total non-current liabilities	3,030.89	2,905.70
3) CURRENT LIABILITIES		
Financial liabilities:		
Borrowings	1,062.17	1,504.18
Lease liabilities	187.22	246.16
Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	19.16	25.97
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,951.76	2,196.77
Other financial liabilities	2,656.25	2,231.32
Other current liabilities	148.52	306.96
Provisions	304.40	273.24
Current tax liabilities (net)	32.82	123.06
Total current liabilities	7,362.30	6,907.66
TOTAL EQUITY AND LIABILITIES	50,627.28	50,562.04





GENESYS INTERNATIONAL CORPORATION LIMITED

Consolidated cash flow statement for the half year ended 30 September 2023

(₹ In Lakhs)

Particulars	30 SEPTEMBER 2023		30 SEPTEMBER 2022	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (loss) before tax		(808.41)		785.72
Adjustments for:				
Depreciation amortization and expenses	2,238.29		1,704.21	
Foreign currency translation difference	100.01		702.14	
Interest income	(25.08)		(15.21)	
(Profit)/Loss on sale of investment (net)	(103.58)		(2.23)	
Fair value of investments in mutual fund	29.82		(61.47)	
Finance cost	138.81		109.60	
Share based payment expenses	210.80		58.41	
Provision for doubtful debts provided / (written back)	(43.27)		20.96	
Unrealised exchange (gain) / loss	(186.70)		(266.79)	
		2,359.10		2,249.62
Operating Profit before working capital changes		1,550.69		3,035.34
Adjustments for increase / (decrease) in working capital:				
Trade receivable	(300.71)		(1,269.91)	
Other financial assets	(1,318.23)		(3,064.69)	
Other assets	68.67		(1,098.48)	
Trade payables	744.21		74.41	
Financial liabilities	778.28		(255.19)	
Other liabilities and provisions	(112.65)		131.37	
		(140.43)		(5,482.49)
Cash Generated from Operations		1,410.26		(2,447.15)
Income taxes paid (net)		(236.36)		(77.53)
Net Cash Generated from/ Utilized in Operating Activities [A]		1,173.90		(2,524.68)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipments	(1,359.98)		(3,404.54)	
Purchase of Intangible Assets	(120.90)		245.42	
Purchase of CWIP & Intangible Assets Under Development	(4,487.21)		(1,420.60)	
Payment for acquisition of business and Non Controlling Interest . net of cash acquired	-		(6,247.90)	
Purchase of current investments	(623.55)		(8,631.96)	
Proceeds from sale of investments	5,079.03		981.78	
Fixed deposits (net)	-		297.59	
Interest received / (given)	25.08		15.21	
Advance Given Received	0.60		(11.30)	
		(1,486.93)		(18,176.30)
Net Cash used in Investing Activities [B]				
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issuance of equity shares	-		18,099.82	
Proceeds from exercise of share options	55.33		-	
Proceeds from issuance of share warrents	-		1,874.99	
Principal paid on lease liabilities	(165.03)		(187.90)	
Interest paid on lease liabilities	(34.60)		(41.58)	
Proceeds from long term borrowings (net)	24.46		402.49	
Repayment of short term borrowing (net)	(442.02)		(848.68)	
Interest paid	(102.60)		(57.95)	
Net cash flow from / (used in) financing activities [C]		(664.46)		19,241.19
Net increase in cash & cash equivalents [A+B+C]		(977.49)		(1,459.79)
Cash and cash equivalents at the beginning of the year		1,256.35		2,148.15
Cash and cash equivalents at the end of the period		278.86		688.36
Components of Cash & Cash Equivalents				
Cash on hand		30.31		26.38
Balances with banks in current accounts		248.55		145.31
Bank deposit with maturity of less than or equal to 3 months		-		516.67
Cash and cash equivalents at the end of the period		278.86		688.36



Notes to unaudited consolidated financial results:

1. The Group is engaged in providing advanced geospatial content and solutions including 3D mapping.
2. The Group operates only in one Segment i.e. GIS based services for the purpose of IND AS - 108 Segmental reporting, hence disclosure as per IND AS 108 'Operating Segment' is not required.
3. The consolidated financial results for the quarter ended September 30, 2023 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 3, 2023. The Statutory auditors of the Genesys International Corporation Limited ("The Holding Company") have expressed an unmodified opinion on the above consolidated results. These unaudited Consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
4. The Board of Directors of the Company in its meeting held on 19 December 2022, has, subject to necessary approvals / consents / sanctions of the shareholders, Stock Exchanges where shares of the Company are listed, Hon'ble National Company Law Tribunal (NCLT), and other relevant appropriate authorities, approved the Scheme of Amalgamation for merger of its Wholly Owned Subsidiary, Virtual World Spatial Technologies Private Limited (Transferor Company), with Genesys International Corporation Limited (Transferee Company), to consolidate and effectively manage the Transferor and Transferee Companies as a single entity. Accordingly, an application under section 230 to 232 of the Companies Act, 2013 has been filed with Hon'ble NCLT, Mumbai to approve the Scheme of Amalgamation and related matters. Appointed date is 1st April 2023. The Scheme shall be made effective from the Appointed date on sanction of Scheme by Hon'ble NCLT and subject to such conditions or guidelines as the Hon'ble NCLT may stipulate in this regard.
5. The Holding Company has incorporated a new wholly owned subsidiary, Genesys Middle East Limited during the half year ended September 30, 2023.
6. Previous period/year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Place: Mumbai
Dated: November 3, 2023



For GENESYS INTERNATIONAL CORPORATION LIMITED

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366

