

February 03, 2021

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 Sir/Madam,

Sub: Outcome of Board Meeting held on February 03, 2021.

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, February 03, 2021 has *inter alia* approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2020.

Copies of the following are enclosed:

- i. Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2020.
- ii. Limited Review Report of the Statutory Auditors on aforesaid results.

The meeting of the Board commenced at 04.30 p.m. and concluded at 7.45 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



GENESYSSM

*Bringing together
people and technology*

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Lakhs)

Particulars	Standalone					
	Quarter ended			For the period ended		For the year ended
	31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1 Net Sales / Income from operations	2,318.89	2,153.96	2,803.18	4,833.40	9,268.13	11,178.09
2 Other Income	44.10	24.76	90.67	165.55	263.51	504.77
3 Total Revenue	2,362.99	2,178.72	2,893.85	4,998.95	9,531.64	11,682.86
4 Expenses						
a) Project Expenses	252.79	257.12	191.31	679.96	918.64	1,221.28
b) Employees Cost	1,153.64	857.53	1,813.54	3,463.41	5,134.07	6,728.39
c) Finance Costs	55.66	45.91	78.74	157.22	228.45	250.46
d) Depreciation and Amortisation Expenses	244.32	231.13	292.23	709.83	902.13	1,207.43
e) Other Expenditure	250.08	182.58	450.30	1,589.12	1,345.61	1,875.83
Total expenses	1,956.49	1,574.27	2,826.12	6,599.54	8,528.90	11,283.39
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	406.50	604.45	67.73	(1,600.59)	1,002.74	399.47
6 Exceptional / Extraordinary Items	-	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	406.50	604.45	67.73	(1,600.59)	1,002.74	399.47
8 Tax Expense						
Current Tax	-	-	6.68	-	145.68	68.79
Deferred Tax	(8.15)	0.88	(134.19)	28.78	(307.69)	(222.65)
Tax Adjustment for earlier years	-	-	-	-	-	-
Total Tax Expenses	(8.15)	0.88	(127.51)	28.78	(162.01)	(153.86)
9 Net Profit/(Loss) After Tax (7-8)	414.65	603.57	195.24	(1,629.37)	1,164.75	553.33
10 Other comprehensive Income Items that will not be reclassified subsequently to profit or loss Remeasurement of the net defined benefit liability / asset (Net of tax)	3.68	7.36	(18.51)	11.04	(55.54)	(33.44)
Total Comprehensive Income / (Loss) for the period	3.68	7.36	(18.51)	11.04	(55.54)	(33.44)
11 Total Comprehensive Income for the period after Tax (9+10)	418.33	610.93	176.73	(1,618.33)	1,109.21	519.89
12 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,561.29	1,557.19	1,557.01	1,561.29	1,557.01	1,557.19
13 Other Equity						28,000.17
14 Earnings per Share (weighted average)						
Basic EPS (Not Annualised)	1.33	1.94	0.63	(5.23)	3.74	1.77
Diluted EPS (Not Annualised)	1.33	1.93	0.61	(5.23)	3.72	1.76



Notes:

- 1 The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
- 2 The Company operates only in single Primary Segment i.e. Geographical Information Systems, hence disclosure as per IND AS 108 'Operating Segment' is not required.
- 3 The financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee. The Board of Directors at its meeting held on February 3, 2021 approved the same and its release.
- 4 Management has carried out a detailed assessment of impact of COVID 19 on it's business operations and liquidity positions and on the recoverability and carrying value of it's assets.

The company has taken several actions to mitigate effects of COVID 19 on it's business. A sensitivity analysis has been performed about the company's liquidity position. The company has met and expects to meet all it's on going cash obligations pertaining to lease rentals, debt repayments and all other financials obligations.

The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 5 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GENESYS INTERNATIONAL CORPORATION LIMITED

Place: Mumbai
Dated: February 3, 2021


SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366





G. K. Choksi & Co.
Chartered Accountants

708/709, Raheja Chambers,
Free Press Journal Road,
Nariman Point, Mumbai - 400 021.
Tel.: 6632 4446 / 6632 4447
2282 6087 / 2284 5316
Fax : 2288 2133
Email : gkcmumbai@rediffmail.com
gkcmumbai@gmail.com

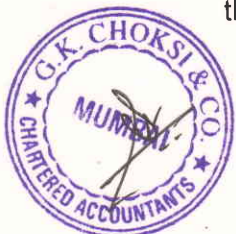
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors of,

Genesys International Corporation Limited

1. We have reviewed the unaudited standalone financial results of **Genesys International Corporation Limited** (the "Company") for the quarter and nine months ended December 31, 2020 which are included in the accompanying 'Unaudited Standalone Financial Results for the Quarter and Nine months Ended December 31, 2020' ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the *review to obtain moderate assurance as to whether the Statement is free of material misstatement*. 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.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR G. K. CHOKSI & CO.
Chartered Accountants
Firm Registration Number:125442W

Place: Mumbai
Date: 03/02/2021



A handwritten signature in black ink, appearing to be "Shreyas V. Parikh".

(Shreyas V. Parikh)
(Partner)
(Membership Number 033402)
UDIN: 21033402AAAAU2879



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Lakhs)

Particulars	Consolidated			Consolidated		
	Quarter ended			For the period ended		
	31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	Year ended 31-Mar-20 (Audited)
1 Net Sales / Income from operations	2,318.89	2,153.96	2,803.18	4,833.40	9,268.13	11,178.09
2 Other Income	17.26	(0.82)	65.67	87.09	185.35	402.03
3 Total Revenue	2,336.15	2,153.14	2,868.85	4,920.49	9,453.48	11,580.12
4 Expenses						
a) Project Expenses	262.23	266.60	200.76	705.51	950.71	1,262.76
b) Employees Cost	1,153.64	857.53	1,813.54	3,463.41	5,134.07	6,728.39
c) Finance Costs	55.23	46.81	78.78	158.59	228.55	253.34
d) Depreciation and Amortisation Expenses	469.87	456.70	518.15	1,384.06	1,577.47	2,106.16
e) Other Expenditure	253.78	245.89	453.70	1,660.51	1,356.74	1,892.05
Total expenses	2,194.75	1,873.53	3,064.93	7,372.08	9,247.54	12,242.70
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	141.40	279.61	(196.08)	(2,451.59)	205.94	(662.58)
6 Exceptional / Extraordinary Items	-	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	141.40	279.61	(196.08)	(2,451.59)	205.94	(662.58)
8 Tax Expense						
Current Tax	-	-	6.68	-	145.68	68.79
Deferred Tax	(8.15)	0.91	(134.19)	28.84	(307.84)	(222.82)
Tax Adjustment for earlier years	-	-	-	-	-	-
Total Tax Expenses	(8.15)	0.91	(127.51)	28.84	(162.16)	(154.03)
9 Net Profit/(Loss) After Tax (7-8)	149.55	278.70	(68.57)	(2,480.43)	368.10	(508.55)
10 Share of loss of Associate	-	-	-	-	-	-
11 Net Profit/(Loss) After Tax , Share of profit / (loss) of associates or Minority Interest (9+10)	149.55	278.70	(68.57)	(2,480.43)	368.10	(508.55)
12 Other comprehensive Income						
Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
Remeasurement of the net defined benefit liability / asset (Net of tax)	3.68	7.37	(18.51)	11.04	(55.54)	(33.44)
Exchange differences on translation of financial statements of foreign operations	(337.94)	417.51	-	265.39	-	-
Total Comprehensive Income / (Loss) for the period	(334.26)	424.88	(18.51)	276.43	(55.54)	(33.44)
13 Total Comprehensive Income for the period after Tax (11+12)	(184.71)	703.58	(87.08)	(2,204.00)	312.56	(541.99)
14 Total Comprehensive Income for the period attributable to NON - CONTROLLING INTEREST EQUITY SHARE HOLDER'S OF THE COMPANY	(319.40)	(37.72)	(175.57)	(464.65)	(521.71)	(697.67)
15 Net Profit/(Loss) for the year attributable to NON - CONTROLLING INTEREST EQUITY SHARE HOLDER'S OF THE COMPANY	134.69	741.30	88.49	(1,739.35)	834.27	155.68
16 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,561.29	1,557.19	1,557.01	1,561.29	1,557.01	1,557.19
17 Other Equity						
Owner's Share	-	-	-	-	-	19,733.50
Non Controlling Interest	-	-	-	-	-	9,321.87
18 Earnings per Share (weighted average)						
Basic EPS (Not Annualised)	1.06	1.56	0.34	(6.12)	2.86	0.61
Diluted EPS (Not Annualised)	1.06	1.55	0.34	(6.12)	2.84	0.60



Genesys International Corporation Ltd.



2

Notes:

- 1 The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
- 2 The Company operates only in single Primary Segment i.e. Geographical Information Systems, hence disclosure as per IND AS 108 'Operating Segment' is not required.
- 3 The financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee. The Board of Directors at its meeting held on February 3, 2021 approved the same and its release.
- 4 Management has carried out a detailed assessment of impact of COVID 19 on it's business operations and liquidity positions and on the recoverability and carrying value of it's assets.

The company has taken several actions to mitigate effects of COVID 19 on it's business. A sensitivity analysis has been performed about the company's liquidity position. The company has met and expects to meet all it's on going cash obligations pertaining to lease rentals, debt repayments and all other financial obligations.

The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.

- 5 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GENESYS INTERNATIONAL CORPORATION LIMITED


SAJI MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366



Place: Mumbai
Dated: February 3, 2021





G. K. Choksi & Co.
Chartered Accountants

*708/709, Raheja Chambers,
Free Press Journal Road,
Nariman Point, Mumbai - 400 021.
Tel.: 6632 4446 / 6632 4447
2282 6087 / 2284 5316
Fax : 2288 2133
Email : gkcmumbai@rediffmail.com
gkcmumbai@gmail.com*

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors of,

Genesys International Corporation Limited

1. We have reviewed the unaudited consolidated financial results of **Genesys International Corporation Limited** (the "Parent"), its subsidiaries [the parent and its subsidiaries (including a step down subsidiary) hereinafter referred to as the "Group"] (refer Note 4 below) for the quarter and nine months ended December 31, 2020, which are included in the accompanying 'Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2020'(the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended(the "Listing Regulations, 2015").
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent'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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

4. The Statement includes the results of the following entities:
 - a) A. N. Virtual World Tech Limited
 - b) Virtual World Spatial Technologies Private Limited (Step Down Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial information of its subsidiary (including its step down subsidiary) which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 0.45 lacs and Rs. 1.68 lacs, total net loss after tax and total comprehensive income of Rs. (448.17) lacs and Rs. (1,409.00) lakhs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, as considered in the consolidated unaudited financial results.

FOR G. K. CHOKSI & CO.

Chartered Accountants

Firm Registration Number:125442W

Place: Mumbai

Date: 03/02/2021



A handwritten signature in black ink, appearing to be "Shreyas V. Parikh", with a long horizontal line extending to the left.

(Shreyas V. Parikh)

(Partner)

(Membership Number 033402)

UDIN:21033402AAAAAV4052