

November 14, 2022

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,

Subject: Outcome of Board Meeting held on November 14, 2022

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, November 14, 2022 has inter alia considered and approved the following:

- i. Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022. Copies of the following enclosed as **Annexure- I**
 - Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022;
 - Limited Review Report of the Statutory Auditors on aforesaid results.

The meeting of Board commenced at 5.30 p.m. and concluded at 6.45 p.m.

Kindly take the above information on your record.

Thanking You,

Yours Faithfully,

For **Genesys International Corporation Limited**



Vineet Chopra
Vice President - Legal & Company Secretary





Annexure- I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022
(₹ in Lakhs except earning per share)

	Particulars	Standalone					
		Quarter ended			For the half year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	3,713.49	4,262.25	3,148.60	7,975.74	4,515.91	11,962.92
2	Other Income	190.66	141.16	94.88	331.82	167.59	441.12
3	Total Income (1+2)	3,904.15	4,403.41	3,243.48	8,307.56	4,683.50	12,404.04
4	Expenses						
	a) Project expenses	953.24	1,439.91	763.60	2,393.15	1,216.83	3,449.82
	b) Employees benefit expenses	1,290.21	1,279.07	1,229.54	2,569.28	2,445.19	4,578.90
	c) Finance costs	54.53	55.96	75.43	110.49	121.59	245.63
	d) Depreciation and amortisation expenses	301.45	249.63	254.69	551.08	509.93	1,018.39
	e) Other expenses	379.49	357.94	284.39	737.43	432.24	1,128.93
	Total Expenses	2,978.92	3,382.51	2,607.65	6,361.43	4,725.78	10,421.67
5	Profit/(Loss) before Exceptional Item and Tax(3-4)	925.23	1,020.90	635.83	1,946.13	(42.28)	1,982.37
6	Exceptional Item (refer note 7)	-	-	-	-	-	10,038.88
7	Profit/(Loss) before Tax (5-6)	925.23	1,020.90	635.83	1,946.13	(42.28)	(8,056.51)
8	Tax Expense						
	a) Current Tax	142.19	170.75	-	312.94	-	250.30
	b) Deferred Tax Charge/ (Credit)	(122.15)	75.07	(8.84)	(47.08)	(70.51)	130.84
	c) Tax adjustment for earlier years	-	-	-	-	-	0.30
	Total Tax Expenses	20.04	245.82	(8.84)	265.86	(70.51)	381.44
9	Net Profit/(Loss) after Tax (7-8)	905.19	775.08	644.67	1,680.27	28.23	(8,437.95)
10	Other comprehensive Income						
	A) Items that will not be reclassified to profit or loss Remeasurement of the defined benefit liability / asset (net of taxes)	(87.09)	20.92	10.19	(66.17)	10.19	83.70
	B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Loss) for the period/ year	(87.09)	20.92	10.19	(66.17)	10.19	83.70
11	Total Comprehensive Income/ (Loss) for the period/ year after Tax (9+10)	818.10	796.00	654.86	1,614.10	38.42	(8,354.25)
12	Paid-up Equity Share Capital (Face value of ₹ 5/- each fully paid up)	1,843.49	1,573.87	1,561.29	1,843.49	1,561.29	1,568.14
13	Other Equity						18,064.31
14	Earnings per Share of face value of ₹ 5/- each						
	Basic	2.66	2.36	2.06	4.93	0.09	(27.00)
	Diluted	2.55	2.26	1.87	4.71	0.08	(25.01)

Note: EPS for the respective quarter are not annualised.





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Notes to unaudited standalone financial results:

- 1 The Company is engaged in providing advanced geospatial content and solutions including 3D mapping.
- 2 The Company has identified one Segment i.e. GIS based services as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Hence, no separate segment information has been provided.
- 3 The financial results for the quarter and half year ended September 30, 2022 have been reviewed and recommended by the Audit Committee. The Board of Directors at its meeting held on November 14, 2022 approved the same. They have been subject to limited review by the statutory auditors.
- 4 During the quarter under review the Company has acquired 850,329 fully paid up equity shares of A.N. Virtual World Tech Limited, Cyprus. Consequently, the Company owns 97.73% of A.N. Virtual World Tech Limited, Cyprus.
- 5 During the quarter the Company has allotted following securities on a preferential basis to non-promoters:
 - 8,69,565 equity shares at ₹ 460/- per share
 - 29,79,975 equity shares at ₹ 470/- per share
 - 13,04,345 Convertible share warrants at ₹ 460/- per warrant
 - 3,19,145 Convertible shares warrants at ₹ 470/- per warrant

The above were approved by the Shareholders in the Extra Ordinary General Meetings (EGM) held on 9th July 2022.

Consequently, the Company received ₹ 180.06 Crores from allotment of the equity shares and ₹ 18.75 crores from allotment of the convertible share warrants (25% of the said warrants).

- 6 The above Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- 7 As at 31 March 2022, the Company's Subsidiary, viz. A N Virtual World Tech Limited, had impaired intangible asset. As a result the Company has impaired ₹ 8,569.79 lakhs on its investment in the said subsidiary. Additionally, the Company had made an impairment provision of ₹ 1,469.09 lakhs on loan given to its step down subsidiary, viz. Virtual World Spatial Technology Private Limited.

However, management believes that the new Geospatial policy augers well for the business and its content strategy. Substantial traction is expected in this space for the Group.

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

For GENESYS INTERNATIONAL CORPORATION LIMITED

GANAPATHY VISHWANATHAN
DIRECTOR
DIN No: 00400518



Place: Mumbai
Dated: November 14, 2022





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GENESYS INTERNATIONAL CORPORATION LIMITED

STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER 2022

(₹ In Lakhs)

PARTICULARS	As at	
	September 30, 2022	March 31, 2022
	Unaudited	Audited
I. ASSETS		
1) NON-CURRENT ASSETS		
Property, Plant & Equipment	2,355.72	1,510.24
Right To Use Assets	1,416.07	1,136.98
Capital Work in Progress	653.88	599.27
Intangible Assets	291.53	170.56
Intangible under Development	2,663.51	1,297.52
Financial Assets:	-	-
Investments	13,334.79	5,935.39
Loans	35.60	36.80
Other Financial Assets	257.79	240.91
Deferred Tax Assets (net)	2,805.16	2,730.90
Other Non Current Assets	1,318.00	24.06
Income Tax Assets (Net)	347.40	349.34
Total Non-Current Assets	25,479.45	14,031.97
2) CURRENT ASSETS		
Financial Assets:		
Investments	8,313.23	599.97
Trade Receivables	6,622.39	4,914.60
Cash and Cash Equivalents	677.28	2,142.88
Bank Balances other than Cash and Cash Equivalents	363.59	79.44
Loans	78.60	3.60
Other Financial Assets	6,633.63	4,389.92
Other Current Assets	1,805.19	773.89
Total Current Assets	24,493.91	12,904.30
TOTAL ASSETS	49,973.36	26,936.27
II. EQUITY AND LIABILITIES		
1) EQUITY		
Equity Share Capital	1,843.49	1,568.14
Other Equity	39,447.93	18,064.31
Total Equity	41,291.42	19,632.45
2) NON-CURRENT LIABILITIES		
Financial Liabilities:		
Borrowings	535.08	132.59
Lease Liabilities	542.02	280.39
Provisions	774.02	596.54
Total Non-Current Liabilities	1,851.12	1,009.52
3) CURRENT LIABILITIES		
Financial Liabilities:		
Borrowings	1,034.44	1,009.75
Lease Liabilities	364.97	349.98
Trade Payables	-	-
i) Total outstanding dues of micro enterprises and small enterprises	4.81	8.44
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,649.52	2,258.92
Other Financial Liabilities	2,072.19	2,154.94
Other Current Liabilities	193.38	259.22
Provisions	254.45	229.46
Current Tax Liabilities (Net)	257.06	23.58
Total Current Liabilities	6,830.82	6,294.29
TOTAL EQUITY AND LIABILITIES	49,973.36	26,936.27





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Standalone cash flow statement for the half year ended 30 September 2022

Particulars	30 SEPTEMBER 2022		30 SEPTEMBER 2021	
A CASH FLOW FROM OPERATING ACTIVITIES				
Loss before tax		1,946.13		(42.28)
Adjustments for:				
Depreciation amortization and expenses	551.08		509.93	
Interest income	(19.43)		(106.17)	
Bad debts written off	-		0.04	
Provision for doubtful debts provided / (written back)	20.96		7.31	
Provision of impairment loss of financial assets	0.24		-	
(Profit) / loss on sale of investment (net)	(2.23)		(6.72)	
Fair value of investments in mutual funds	(61.47)		0.27	
Finance cost	110.49		121.59	
Share based payment expenses	58.41		90.26	
Unrealised exchange (gain) / loss	(278.13)		(244.83)	
		379.92		371.68
Operating profit before working capital changes		2,326.05		329.40
Adjustments for increase / (decrease) in working capital:				
Trade receivable	(1,429.39)		(1,238.63)	
Other financial assets	(2,842.56)		237.82	
Other assets	(1,056.34)		(140.36)	
Trade payables	365.73		100.91	
Financial liabilities	(415.58)		(137.42)	
Other liabilities and provisions	136.61		36.73	
		(5,241.53)		(1,140.95)
Cash used in Operations		(2,915.48)		(811.55)
Income taxes paid (net)		(77.53)		(66.22)
Net Cash used in Operating Activities [A]		(2,993.01)		(877.77)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipments	(3,619.92)		(244.09)	
Purchase of Intangible Assets	(173.05)		(11.90)	
Purchase of investments	(16,030.75)		(3,732.89)	
Proceeds from sale of investments	981.78		4,090.20	
Fixed deposits (net)	297.59		(36.34)	
Interest received	19.43		20.16	
Advances received / (given)	(73.80)		(5.00)	
Net Cash (used in) / generated from Investing Activities [B]		(18,598.72)		80.14
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from exercise of share options	18,111.47		-	
Proceeds from issuance of share warrents	1,874.99		228.75	
Principal paid on lease liabilities	(187.90)		(148.63)	
Interest paid on lease liabilities	(41.58)		(46.00)	
Proceeds / (repayment) from/of long term borrowings (net)	402.49		(16.10)	
Proceeds / (repayment) from/of short term borrowing (net)	24.70		2,080.75	
Interest paid	(58.04)		(46.36)	
Net cash flow generated from financing activities [C]		20,126.13		2,052.41
Net increase in cash & cash equivalents [A+B+C]		(1,465.60)		1,254.78
Cash and cash equivalents at the beginning of the year		2,142.88		135.14
Cash and cash equivalents at the end of the year		677.28		1,389.92
Components of cash & cash equivalents				
Cash on hand		25.76		57.01
Balances with banks in current accounts		134.86		1,177.60
Bank deposit with maturity of less than or equal to 3 months		516.66		155.31
Cash and cash equivalents at the end of the year		677.28		1,389.92



Independent Auditor's Review Report on unaudited quarterly and year to date standalone 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 of Genesys International Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Genesys International Corporation Limited ('the Company') for the quarter ended 30 September 2022 and the year to-date results for the period 01 April 2022 to 30 September 2022 ('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. Company's Board of Directors responsibility of the Company's Management and 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' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and 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. 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 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, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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.



MSKA & Associates

Chartered Accountants

5. The Statement for the quarter ended 30 September 2021 and the year to-date results for the period 01 April 2021 to 30 September 2021 was reviewed by another auditor whose report dated 26 October 2021 expressed an unmodified opinion on that Statement.

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: 22101739BDBZWH8079



Place: Mumbai

Date: 14 November 2022



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Lakhs except earning per share)

Particulars	Consolidated					
	Quarter ended			For the half year ended		Year ended
	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
1 Net Sales / Income from operations	3,738.20	4,269.43	3,148.60	8,007.63	4,515.91	11,962.92
2 Other Income	192.70	137.22	66.72	329.92	112.35	336.89
3 Total Revenue	3,930.90	4,406.65	3,215.32	8,337.55	4,628.26	12,299.81
4 Expenses						
a) Project Expenses	963.39	1,449.81	773.05	2,413.20	1,235.66	3,487.90
b) Employees Cost	1,290.21	1,279.07	1,229.54	2,569.28	2,445.19	4,578.90
c) Finance Costs	55.62	53.98	76.06	109.60	122.47	247.76
d) Depreciation and Amortisation Expenses	890.36	813.85	480.07	1,704.21	958.25	1,912.56
e) Other Expenditure	388.27	367.27	287.07	755.54	439.86	1,148.86
Total expenses	3,587.85	3,963.98	2,845.79	7,551.83	5,201.43	11,375.98
5 Profit/(Loss) before exceptional item and Tax(3-4)						
	343.05	442.67	369.53	785.72	(573.17)	923.83
6 Exceptional item (refer note 7)	-	-	-	-	-	4,510.68
7 Profit/(Loss) before Tax (5-6)	343.05	442.67	369.53	785.72	(573.17)	(3,586.85)
8 Tax Expense						
Current Tax	142.19	170.75	-	312.94	-	250.30
Deferred Tax	(122.09)	75.13	(8.79)	(46.96)	(70.40)	131.09
Tax Adjustment for earlier years	-	-	-	-	-	0.30
Total Tax Expenses	20.10	245.88	(8.79)	265.98	(70.40)	381.69
9 Net Profit/(Loss) After Tax (7-8)	322.95	196.79	378.32	519.74	(502.77)	(3,968.54)
10 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)	(87.09)	20.92	10.19	(66.17)	10.19	83.70
(B) Items that may be reclassified to profit or loss Exchange differences on translation of financial statements of foreign operations	380.15	321.99	182.22	702.14	226.36	331.48
Total Comprehensive Income / (Loss) for the period	293.06	342.91	192.41	635.97	236.55	415.18
11 Total Comprehensive Income/ (Loss) for the period after Tax (9+10)	616.01	539.70	570.73	1,155.71	(266.22)	(3,553.36)
12 Net Profit/(Loss) for the period / year attributable to Non - Controlling Interest Equity Share Holder's of the Company	(154.92) 477.87	(231.87) 428.66	(182.69) 561.01	(386.79) 906.53	(362.90) (139.87)	(5,309.69) 1,341.15
13 Total Comprehensive Income/(Loss) for the period / year attributable to Non - Controlling Interest Equity Share Holder's of the Company	(39.93) 655.93	(101.04) 640.75	(108.67) 679.40	(140.97) 1,296.68	(270.94) 4.72	(5,175.02) 1,621.66
14 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,843.49	1,573.87	1,561.29	1,843.49	1,561.29	1,568.14
15 Other Equity						18,912.70
Owner's Share						
Non Controlling Interest						
16 Earnings per Share of face value of ₹ 5/- each						
Basic	1.41	1.31	1.80	2.67	(0.45)	4.28
Diluted	1.36	1.27	1.63	2.55	(0.41)	4.13

Note: EPS for the respective quarter are not annualised.





Notes to unaudited consolidated financial results:

- 1 The Group is engaged in providing advanced geospatial content and solutions including 3D mapping.
- 2 The Group has identified one Segment i.e. GIS based services as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Hence, no separate segment information has been provided.
- 3 The financial results for the quarter and half year ended September 30, 2022 have been reviewed and recommended by the Audit Committee. The Board of Directors at its meeting held on November 14, 2022 approved the same. They have been subject to limited review by the statutory auditors.
- 4 During the quarter under review the Company has acquired 850,329 fully paid up equity shares of A.N. Virtual World Tech Limited, Cyprus. Consequently, the Company owns 97.73% of A.N. Virtual World Tech Limited, Cyprus.
- 5 During the quarter the Company has allotted following securities on a preferential basis to non-promoters:
 - 8,69,565 equity shares at ₹ 460/- per share
 - 29,79,975 equity shares at ₹ 470/- per share
 - 13,04,345 Convertible share warrants at ₹ 460/- per warrant
 - 3,19,145 Convertible shares warrants at ₹ 470/- per warrant

The above were approved by the Shareholders in the Extra Ordinary General Meetings (EGM) held on 9th July 2022.

Consequently, the Company received ₹ 180.06 Crores from allotment of the equity shares and ₹ 18.75 crores from allotment of the convertible share warrants (25% of the said warrants).

- 6 The above Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- 7 As at 31 March 2022, the Company's subsidiary, viz. A N Virtual World Tech Limited, Cyprus had impaired its intangible asset based on the valuation report obtained. Consequently, the Group had made provision for impairment of ₹ 1,088.65 lakhs and impairment of Goodwill of ₹ 3,422.03 lakhs arising out of consolidation.

However, management believes that the new Geospatial policy augers well for the business and its content strategy. Substantial traction is expected in this space for the Group.
- 8 Previous period figures have been re-grouped / re-classified, wherever necessary.

Place: Mumbai
Dated: November 14, 2022



For GENESYS INTERNATIONAL CORPORATION LIMITED



GANAPATHY VISHWANATHAN
DIRECTOR
DIN No: 00400518



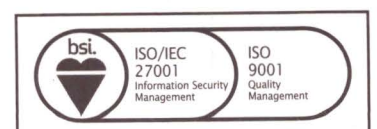


Genesys International Corporation Limited

Consolidated balance sheet as at 30 September, 2022

(₹ In Lakhs)

Particulars	September 30, 2022	March 31, 2022
	Unaudited	Audited
I. ASSETS		
1) NON-CURRENT ASSETS		
Property, plant & equipment	2,355.72	1,510.24
Right-of-use assets	1,416.07	1,136.98
Capital work in progress	653.88	599.27
Goodwill on Consolidation	-	-
Intangible assets	10,925.14	11,170.56
Intangible under development	2,663.51	1,297.52
Financial assets:	-	-
Investments	-	-
Loans	35.60	24.30
Other financial assets	258.04	241.17
Deferred tax assets (net)	2,806.73	2,732.58
Other non current assets	1,318.00	24.06
Income tax assets (net)	347.40	349.34
Total non-current assets	22,780.09	19,086.02
2) CURRENT ASSETS		
Financial assets:		
Investments	8,313.23	599.97
Trade receivables	6,462.91	4,914.60
Cash and cash equivalents	688.36	2,148.15
Bank balances other than cash and cash equivalents	363.59	79.44
Loans	3.60	3.60
Other financial assets	6,854.07	4,387.98
Other current assets	1,990.31	916.86
Total current assets	24,676.07	13,050.60
TOTAL ASSETS	47,456.16	32,136.62
II. EQUITY AND LIABILITIES		
1) EQUITY		
Equity share capital	1,843.49	1,568.14
Other equity	36,610.67	18,912.70
Equity attributable to shareholders of the Company	38,454.16	20,480.84
Non controlling interest	232.62	3,106.43
Total equity	38,686.78	23,587.27
2) NON-CURRENT LIABILITIES		
Financial liabilities:		
Borrowings	535.08	132.59
Lease liabilities	542.02	280.39
Provisions	774.02	596.54
Total non-current liabilities	1,851.12	1,009.52
3) CURRENT LIABILITIES		
Financial liabilities:		
Borrowings	1,038.39	1,887.07
Lease liabilities	364.97	349.98
Trade payables	-	-
i) Total outstanding dues of micro enterprises and small enterprises	4.81	8.44
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,735.11	2,624.48
Other financial liabilities	2,072.78	2,155.04
Other current liabilities	190.69	261.77
Provisions	254.45	229.47
Current tax liabilities (net)	257.06	23.58
Total current liabilities	6,918.26	7,539.83
TOTAL EQUITY AND LIABILITIES	47,456.16	32,136.62





GENESYS INTERNATIONAL CORPORATION LIMITED

Consolidated cash flow statement for the half year ended 30 September 2022

(₹ In Lakhs)

Particulars	30 SEPTEMBER 2022		30 SEPTEMBER 2021	
A CASH FLOW FROM OPERATING ACTIVITIES				
Loss before tax		785.72		(573.17)
Adjustments for:				
Depreciation amortization and expenses	1,704.21		958.25	
Foreign currency translation difference	702.14		226.36	
Interest income	(15.21)		(51.64)	
(Profit)/Loss on sale of investment (net)	(2.23)		(6.72)	
Fair value of investments in mutual fund	(61.47)		0.27	
Finance cost	109.60		122.47	
Share based payment expenses	58.41		90.26	
Provision for doubtful debts provided / (written back)	20.96		7.31	
Bad debts written off	-		0.04	
Consolidation adjustment	-		(362.18)	
Unrealised exchange (gain) / loss	(266.79)		(244.12)	
		2,249.62		740.30
Operating Profit before working capital changes		3,035.34		167.13
Adjustments for increase / (decrease) in working capital:				
Trade receivable	(1,269.91)		(1,231.37)	
Other financial assets	(3,064.69)		236.20	
Other assets	(1,098.48)		(138.58)	
Trade payables	74.41		131.28	
Financial liabilities	(255.19)		(135.99)	
Other liabilities and provisions	131.37		34.19	
		(5,482.49)		(1,104.27)
Cash used in Operations		(2,447.15)		(937.14)
Income taxes paid (net)		(77.53)		(67.33)
Net Cash used in Operating Activities [A]		(2,524.68)		(1,004.47)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipments	(4,825.14)		(692.36)	
Purchase of Intangible Assets	245.42		436.38	
Payment for acquisition of business and Non Controlling	(6,247.90)		123.15	
Interest . net of cash acquired				
Purchase of investments	(8,631.96)		(3,760.16)	
Proceeds from sale of investments	981.78		4,090.20	
Fixed deposits (net)	297.59		(36.33)	
Interest received / (given)	15.21		50.85	
Advance Given Received	(11.30)		-	
		(18,176.30)		211.73
Net Cash (used in) / generated from Investing Activities [B]				
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from exercise of share options	18,099.82		-	
Proceeds from issuance of share warrants	1,874.99		228.75	
Principal paid on lease liabilities	(187.90)		(148.63)	
Interest paid on lease liabilities	(41.58)		(46.00)	
Proceeds / (repayment) from/of long term borrowings (net)	402.49		(16.10)	
Proceeds / (repayment) from/of short term borrowing (net)	(848.68)		2,081.14	
Interest paid	(57.95)		(47.24)	
Net cash flow generated from financing activities [C]		19,241.19		2,051.92
Net increase in cash & cash equivalents [A+B+C]		(1,459.79)		1,259.18
Cash and cash equivalents at the beginning of the year		2,148.15		138.14
Cash and cash equivalents at the end of the year		688.36		1,397.32
Components of Cash & Cash Equivalents				
Cash on hand		26.38		57.67
Cheque in hand		-		-
Balances with banks in current accounts		145.31		1,184.34
Bank deposit with maturity of less than or equal to 3 months		516.67		155.31
Cash and cash equivalents at the end of the year		688.36		1,397.32



Independent Auditor's Review Report on unaudited consolidated quarterly 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') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended 30 September 2022 and the year to-date results for the period from 01 April 2022 to 30 September 2022 ('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' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and 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. 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 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.



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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	Subsidiary - Cyprus
2	Virtual World Spatial Technologies Limited	Wholly owned Subsidiary - India

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 other auditors referred to in paragraph 6 to 8 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, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 financial information of a subsidiary included in the Statement, whose interim financial information reflect total assets of Rs. 12,037.13 Lakhs as at 30 September 2022 and total revenues of Rs.915.16 lakhs and Rs. 1,175.41 lakhs, total net loss after tax of Rs.567.79 lakhs and Rs. 1,138.45 lakhs and total comprehensive loss of Rs. 567.79 lakhs and Rs.1,138.45 lakhs, for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022, respectively, and cash flows (net) of Rs. (1.56 lakhs) for the period from 01 April 2022 to 30 September 2022, 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 reviewer 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.



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8. The Consolidated Statement includes the interim financial information of a subsidiary located in India which has not been reviewed by their auditors, whose interim financial information reflect(s) total assets of Rs. 20.11 lakhs as at 30 September 2022 and total revenue of Rs. 2.25 lakhs and Rs. 2.31 lakhs, total net loss after tax of Rs. 26.94 lakhs and Rs. 57.21 lakhs and total comprehensive loss of Rs. 26.94 lakhs and Rs. 57.21 lakhs for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022, respectively, and cash flows (net) of Rs. 4.61 lakhs for the period from 01 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Management, this financial information is not material to the Group.

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

9. The Statement for the quarter ended 30 September 2021 and the year to-date results for the period from 01 April 2021 to 30 September 2021, was reviewed by another reviewer whose report dated 26 October 2021 expressed an unmodified opinion on that statement.

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: 22101739BDCAJZ3979



Place: Mumbai
Date: 14 November 2022