

November 21, 2017

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 Ph : 22721233, Fax : 22723121/3719	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 Ph : 26598235, Fax : 26598237/38
Scrip Code : 506109	Symbol : GENESYS

Dear Sir,

Sub: Un-Audited Financial Results for the Quarter and Half Year ended September 30, 2017

In compliance with Regulations 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 21, 2017 has *inter-alia* approved the Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2017. The financial results are in accordance with IND-AS.

The copies of following are enclosed.

- (i) The Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2017.
- (ii) The Un-audited Standalone and Consolidated Statement of Assets and Liabilities as at September 30, 2017.
- (iii) Limited Review Report of the Statutory Auditors.

The meeting of the Board commenced at 7:45pm and concluded at 10:40 pm

Please take the same on your record.

Thanking you,

Yours faithfully,

For **Genesys International Corporation Ltd**


Vineet Chopra

GM-Legal & Company Secretary

Regd. Office : 73-A SDF III, SEEPZ, Andheri (E), Mumbai - 400 096, India.
Tel.: +91-22-2829 0303 • +91-22-4488 4488 • Fax : +91-22-2829 0603
Website : www.igenesys.com • E-mail : investors@igenesys.com
CIN : L65990MH1983PLC029197



(₹ in lacs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Particulars	Standalone				
	Quarter ended			For the period ended	
	30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)
1 Net Sales / Income from operations	2,930.32	2,818.79	2,110.07	5,749.11	3,923.47
2 Other Income	122.10	147.05	67.60	269.15	155.74
3 Total Revenue	3,052.42	2,965.84	2,177.67	6,018.26	4,079.21
4 Expenses					
a) Project Expenses	276.83	370.61	264.88	647.44	481.50
b) Employees Cost	1,177.75	915.50	757.95	2,093.25	1,492.49
c) Finance Costs	42.97	32.12	49.28	75.09	101.56
d) Depreciation and Amortisation Expenses	200.07	205.74	161.42	405.81	339.06
e) Other Expenditure	332.11	431.87	308.90	763.98	622.95
Total expenses	2,029.73	1,955.84	1,542.43	3,985.57	3,037.56
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	1,022.69	1,010.00	635.24	2,032.69	1,041.65
6 Exceptional / Extraordinary Items	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	1,022.69	1,010.00	635.24	2,032.69	1,041.65
8 Tax Expense					
Current Tax	224.37	115.05	-	339.42	-
Deferred Tax	(32.99)	84.80	(22.52)	51.81	(41.75)
Tax Adjustment for earlier years	-	-	-	-	-
Total Tax Expenses	191.38	199.85	(22.52)	391.23	(41.75)
9 Net Profit/(Loss) After Tax (7-8)	831.31	810.15	657.76	1,641.46	1,083.40
10 Other comprehensive Income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of the net defined benefit liability / asset	(23.87)	-	(0.44)	(23.87)	(0.89)
Equity instrument through other comprehensive income	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	(23.87)	-	(0.44)	(23.87)	(0.89)
11 Net Profit/(Loss) for the period (9+10)	807.44	810.15	657.32	1,617.59	1,082.51
12 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,534.15	1,532.97	1,522.38	1,534.15	1,522.38
13 Reserves excluding revaluation reserves					
14 Earnings per Share (weighted average)					
Basic EPS (Not Annualised)	2.71	2.64	2.16	5.35	3.56
Diluted EPS (Not Annualised)	2.65	2.59	2.10	5.24	3.46

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Website : www.igenesys.com • E-mail : investors@igenesys.com
CIN : L65990MH1983PLC029197





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STATEMENT OF ASSETS AND LIABILITIES (₹ in lacs)

PARTICULARS	As at	
	30.09.2017	30.09.2017
	(Unaudited) Standalone	(Unaudited) Consolidated
<u>I. ASSETS</u>		
<u>1) NON-CURRENT ASSETS</u>		
a) Fixed Assets		
Tangible Assets - Property, Plant and Equipment	2,146.71	2,161.50
Capital Work-in-progress	28.25	28.25
Intangible Assets	2.79	15,778.22
	2,177.75	17,967.97
b) Financial Assets:		
Investments	14,480.77	1,123.67
Other Financial Assets	1,926.84	1,936.08
c) Deferred Tax Assets (net)	551.26	551.29
d) Other Non Current Assets	400.11	400.11
	19,536.73	21,979.12
<u>2) CURRENT ASSETS</u>		
a) Financial Assets:		
Trade Receivables	4,027.17	3,080.86
Cash and Bank Balances	117.95	1,069.52
Loans and Advances	1,379.80	1,390.00
Other Financial Assets	4,460.73	4,387.83
b) Other Current Assets	722.74	566.65
	10,708.39	10,494.86
TOTAL	30,245.12	32,473.98
<u>1) EQUITY</u>		
a) Share Capital	1,534.15	1,534.15
b) Other Equity (Reserves & Surplus)	24,124.02	15,956.27
c) Non Controlling Interest	-	9,194.39
	25,658.17	26,684.81
<u>2) NON-CURRENT LIABILITIES</u>		
a) Financial Liabilities:		
Other Financial Liabilities	68.58	68.58
b) Long-Term Provisions	525.27	525.27
	593.85	593.85
<u>3) CURRENT LIABILITIES</u>		
a) Financial Liabilities:		
Borrowings	71.35	833.40
Trade Payables	1,092.53	1,265.08
b) Other Current Liabilities	1,962.17	2,229.79
c) Short-Term Provisions	287.90	287.90
d) Current Tax Liabilities (Net)	579.15	579.15
	3,993.10	5,195.32
TOTAL	30,245.12	32,473.98



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 ended September 30, 2017 have been reviewed by the Audit Committee and thereafter, the Board of Directors at its meeting held on November 21, 2017 approved the same and its release.
- 4 The Statutory Auditors have carried out a "Limited Review" of the Unaudited Financial results of the Company in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) regulations 2015.
- 5 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule 2015 (IND AS) prescribed under section 133 of Companies Act 2013. Beginning 1st April, 2017, the company has for the first time adopted IND AS with transition date of 1st April, 2016 and accordingly restated results for the quarter ended September 30, 2016.
- 6 The reconciliation of Net Profit or loss reported in accordance with Indian GAAP to Total Comprehensive income in accordance with IND AS is given below:

Particulars	(₹ in lacs)	
	Quarter ended 30-Sep-16 Standalone	Period ended 30-Sep-16 Standalone
Net Profit / (Loss) as per previous Indian GAAP	506.67	825.68
Add: Effect of measuring investments at Fair Value through amortised cost method	2.79	5.56
Add: Effect of measuring Financial assets at Fair Value through amortised cost method	24.52	48.77
Add: Actuarial (gain) / loss on employee defined benefit funds recognised in other comprehensive income	0.44	0.89
Add: MAT Credit recognised	123.34	202.50
Net Profit / (Loss) as per previous IND AS before Other Comprehensive Income	657.76	1,083.39
Add: Other Comprehensive Income	(0.44)	(0.89)
Net profit for the period under Ind AS	657.32	1,082.51

- 7 The IND AS compliant corresponding figures for the quarter ended 30th September, 2016 has not been subject to limited review or audit. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provides true and fair view of it's affairs.
- 8 There is possibility that these quarterly results may require adjustments before constituting the Final IND AS Financial Statements as on 31st March, 2018 due to changes in financial reporting requirements arising from the new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective applications as permitted under IND AS 101.
- 9 Previous period figures have been re-grouped / re-classified, wherever necessary.

For **GENESYS INTERNATIONAL CORPORATION LIMITED**

Place: Mumbai
Dated: November 21, 2017


SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366





G. K. Choksi & Co.
Chartered Accountants

*601/708/709, 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*

Limited Review Report

To,
The Board of Directors,
Genesys International Corporation Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Genesys International Corporation Limited** (the 'Company') for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFDIF ACI62/2076 dated July 5, 2015.

The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC /6212016 dated July 5, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIRICFDIF AC/62120L6 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

Note 5 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.



Place: Mumbai

Date: 21/11/2017

FOR G.K.CHOKSI & CO.

Chartered Accountants

Firm Reg. No.: 125442W

A handwritten signature in black ink, appearing to read "Shreyas V. Parikh", written over a horizontal line.

(Shreyas V. Parikh)

(Partner)

(M. No. 033402)

(₹ in lacs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Particulars	Consolidated				
	Quarter ended			For the period ended	
	30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)
1 Net Sales / Income from operations	2,930.32	2,818.79	2,110.07	5,749.11	3,923.47
2 Other Income	108.70	134.22	67.60	242.92	155.74
3 Total Revenue	3,039.02	2,953.01	2,177.67	5,992.03	4,079.21
4 Expenses					
a) Project Expenses	328.61	394.69	264.88	723.30	481.50
b) Employees Cost	1,247.07	985.19	757.95	2,232.26	1,492.49
c) Finance Costs	44.21	32.14	49.28	76.34	101.56
d) Depreciation and Amortisation Expenses	430.22	433.39	161.42	863.61	339.06
e) Other Expenditure	349.06	467.56	308.90	816.62	622.95
Total expenses	2,399.17	2,312.97	1,542.43	4,712.14	3,037.57
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	639.85	640.05	635.24	1,279.89	1,041.65
6 Exceptional / Extraordinary Items	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	639.85	640.05	635.24	1,279.89	1,041.65
8 Tax Expense					
Current Tax	224.37	115.05	-	339.42	-
Deferred Tax	(32.99)	84.80	(22.52)	51.81	(41.75)
Tax Adjustment for earlier years	-	-	-	-	-
Total Tax Expenses	191.38	199.85	(22.52)	391.23	(41.75)
9 Net Profit/(Loss) After Tax (7-8)	448.47	440.20	657.77	888.66	1,083.40
10 Share of profit / (loss) of associates	-	-	63.07	-	(34.83)
11 Minority Interest	(292.32)	(286.75)	-	(579.06)	-
12 Net Profit/(Loss) After Tax , Share of profit / (loss) of associates or Minority Interest (9+10-11)	740.78	726.94	720.83	1,467.73	1,048.56
13 Other comprehensive Income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of the net defined benefit liability / asset	(23.87)	-	(0.44)	(23.87)	(0.89)
Equity instrument through other comprehensive income	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	(23.87)	-	(0.44)	(23.87)	(0.89)
14 Net Profit/(Loss) for the period (12+13)	716.92	726.94	720.39	1,443.86	1,047.67
15 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,534.15	1,534.15	1,522.38	1,534.15	1,522.38
16 Reserves excluding revaluation reserves					
17 Earnings per Share (weighted average)					
Basic EPS (Not Annualised)	2.42	2.64	2.37	4.79	3.44
Diluted EPS (Not Annualised)	2.37	2.59	2.30	4.69	3.35

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CIN : L65990MH1983PLC029197





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STATEMENT OF ASSETS AND LIABILITIES (₹ in lacs)

PARTICULARS	As at	
	30.09.2017	30.09.2017
	(Unaudited)	(Unaudited)
	Standalone	Consolidated
<u>I. ASSETS</u>		
<u>1) NON-CURRENT ASSETS</u>		
a) Fixed Assets		
Tangible Assets - Property, Plant and Equipment	2,146.71	2,161.50
Capital Work-in-progress	28.25	28.25
Intangible Assets	2.79	15,778.22
	2,177.75	17,967.97
b) Financial Assets:		
Investments	14,480.77	1,123.67
Other Financial Assets	1,926.84	1,936.08
c) Deferred Tax Assets (net)	551.26	551.29
d) Other Non Current Assets	400.11	400.11
	19,536.73	21,979.12
<u>2) CURRENT ASSETS</u>		
a) Financial Assets:		
Trade Receivables	4,027.17	3,080.86
Cash and Bank Balances	117.95	1,069.52
Loans and Advances	1,379.80	1,390.00
Other Financial Assets	4,460.73	4,387.83
b) Other Current Assets	722.74	566.65
	10,708.39	10,494.86
TOTAL	30,245.12	32,473.98
<u>1) EQUITY</u>		
a) Share Capital	1,534.15	1,534.15
b) Other Equity (Reserves & Surplus)	24,124.02	15,956.27
c) Non Controlling Interest	-	9,194.39
	25,658.17	26,684.81
<u>2) NON-CURRENT LIABILITIES</u>		
a) Financial Liabilities:		
Other Financial Liabilities	68.58	68.58
b) Long-Term Provisions	525.27	525.27
	593.85	593.85
<u>3) CURRENT LIABILITIES</u>		
a) Financial Liabilities:		
Borrowings	71.35	833.40
Trade Payables	1,092.53	1,265.08
b) Other Current Liabilities	1,962.17	2,229.79
c) Short-Term Provisions	287.90	287.90
d) Current Tax Liabilities (Net)	579.15	579.15
	3,993.10	5,195.32
TOTAL	30,245.12	32,473.98






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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 ended June 30, 2017 have been reviewed by the Audit Committee and thereafter, the Board of Directors at its meeting held on September 14, 2017 approved the same and its release.
- 4 The Statutory Auditors have carried out a "Limited Review" of the Unaudited Financial results of the Company in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) regulations 2015.
- 5 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule 2015 (IND AS) prescribed under section 133 of Companies Act 2013. Beginning 1st April, 2017, the company has for the first time adopted IND AS with transition date of 1st April, 2016 and accordingly restated results for the quarter ended June 30, 2016.
- 6 The reconciliation of Net Profit or loss reported in accordance with Indian GAAP to Total Comprehensive income in accordance with IND AS is given below:

Particulars	(₹ in lacs)	
	Quarter ended 30-Sep-16 Unaudited	Period ended 30-Sep-16 Unaudited
	Consolidated	Consolidated
Net Profit / (Loss) as per previous Indian GAAP	569.74	790.85
Add: Effect of measuring investments at Fair Value through amortised cost method	2.79	5.56
Add: Effect of measuring Financial assets at Fair Value through amortised cost method	24.52	48.77
Add: Actuarial (gain) / loss on employee defined benefit funds recognised in other comprehensive income	0.44	0.89
Add: MAT Credit recognised	123.34	202.50
Net Profit / (Loss) as per previous IND AS before Other Comprehensive Income	720.83	1,048.56
Add: Other Comprehensive Income	(0.44)	(0.89)
Net profit for the period under Ind AS	720.39	1,047.67

- 7 The IND AS compliant corresponding figures for the quarter ended 30th June, 2016 has not been subject to limited review or audit. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provides true and fair view of it's affairs.
- 8 There is possibility that these quarterly results may require adjustments before constituting the Final IND AS Financial Statements as on 31st March, 2018 due to changes in financial reporting requirements arising from the new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective applications as permitted under IND AS 101.
- 9 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GENESYS INTERNATIONAL CORPORATION LIMITED

SAJID MALIK

CHAIRMAN & MANAGING DIRECTOR

DIN No: 00400366



Place: Mumbai

Dated: November 21, 2017



G. K. Choksi & Co.
Chartered Accountants

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Nariman Point, Mumbai - 400 021.
Tel.: 6632 4446 / 6632 4447
2282 6087 / 2284 5316
Fax : 2288 2133
Email : gkomumbai@rediffmail.com*

Limited Review Report

To,
The Board of Directors,
Genesys International Corporation Limited

We have reviewed the statement of unaudited consolidated financial results ("the Statement") of **Genesys International Corporation Limited** (the "Company") comprising its subsidiary (together referred to as the "Group") for the quarter ended 30 September 2017 and year to date from April 1, 2017 to September 30, 2017 attached herewith, being submitted by the Holding Company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5 2016 (herein collectively referred as 'Listing Regulations').

The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC /62/2016 dated July 5, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data



and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited consolidated financial results include amounts in respect of its subsidiary (including wholly owned subsidiary of the said subsidiary company) whose consolidated financial statements reflect total revenue of Rs. NIL for the quarter ended September 30, 2017 included in these unaudited consolidated financial results which constitute net loss of Rs. 5,00,28,451/- for the quarter ended September 30, 2017, which has been certified by the management and reliance is placed on such results for the purpose of this report.

Attention is drawn to the fact that the figures for the corresponding quarter ended September, 2016 including the reconciliation of Total Comprehensive Income under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by Holding Company's Board of Directors but have not been subjected to review.

Based on our review as conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters

Note 5 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

Place: Mumbai
Date: 21/11/2017



FOR G.K.CHOKSI & CO.
Chartered Accountants
Firm Reg. No.: 125442W

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

(Shreyas V. Parikh)
(Partner)