

Genesys International Corporation Ltd.



GENESYSSM

*Bringing together
people and technology*

February 14, 2018

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/Madam,

Sub.: Outcome of the Meeting of Board of Directors held today, February 14, 2018

In compliance with the provisions of 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, February 14, 2018 has, *inter alia* approved the Un-audited Standalone and Consolidated Financial Results for the third quarter and period ended December 31, 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 third quarter and period ended December 31, 2017.
- (ii) Limited Review Reports of the Statutory Auditors.

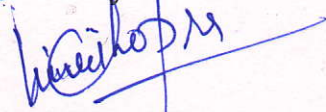
The meeting of the Board commenced at 06.45 p.m. and concluded at 07:45 p.m.

Please take the same on your records.

Thanking you,

Yours faithfully,

For Genesys International Corporation Ltd.


Vineet Chopra
General Manager - Legal &
Company Secretary



Genesys International Corporation Ltd.



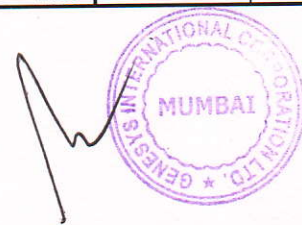
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017
(₹ in lacs)

Particulars	Standalone				
	Quarter ended			For the period ended	
	31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)
1 Net Sales / Income from operations	3,033.28	2,930.32	2,037.16	8,782.39	5,960.63
2 Other Income	146.95	122.10	119.09	416.10	274.84
3 Total Revenue	3,180.23	3,052.42	2,156.25	9,198.49	6,235.47
4 Expenses					
a) Project Expenses	290.37	276.83	205.46	937.81	686.96
b) Employees Cost	1,297.49	1,177.75	730.23	3,390.74	2,222.72
c) Finance Costs	42.09	42.97	48.85	117.18	150.42
d) Depreciation and Amortisation Expenses	124.67	200.07	163.53	530.48	502.59
e) Other Expenditure	417.47	332.11	330.48	1,181.45	953.43
Total expenses	2,172.09	2,029.73	1,478.55	6,157.66	4,516.12
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	1,008.14	1,022.69	677.70	3,040.83	1,719.35
6 Exceptional / Extraordinary Items	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	1,008.14	1,022.69	677.70	3,040.83	1,719.35
8 Tax Expense					
Current Tax	169.78	224.37	-	509.20	-
Deferred Tax	(33.07)	(32.99)	(22.00)	18.74	(63.75)
Tax Adjustment for earlier years	18.78	-	2.47	18.78	2.47
Total Tax Expenses	155.49	191.38	*(19.53)	546.72	(61.28)
9 Net Profit/(Loss) After Tax (7-8)	852.65	831.31	697.23	2,494.11	1,780.63
10 Other comprehensive Income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of the net defined benefit liability / asset	(11.10)	(23.87)	(0.44)	(34.97)	(1.33)
Equity instrument through other comprehensive income	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	(11.10)	(23.87)	(0.44)	(34.97)	(1.33)
11 Net Profit/(Loss) for the period (9+10)	841.55	807.44	696.79	2,459.14	1,779.30
12 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,542.01	1,534.15	1,522.38	1,542.01	1,522.38
13 Reserves excluding revaluation reserves					
14 Earnings per Share (weighted average)					
Basic EPS (Not Annualised)	2.78	2.64	2.29	8.12	5.85
Diluted EPS (Not Annualised)	2.73	2.59	2.23	7.99	5.68

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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 December 31, 2017 have been reviewed by the Audit Committee and thereafter, the Board of Directors at its meeting held on February 14, 2018 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 December 31, 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 31-Dec-16 Standalone	Period ended 31-Dec-16 Unaudited Standalone
Net Profit / (Loss) as per previous Indian GAAP	539.07	1,364.77
Add: Effect of measuring investments at Fair Value through amortised cost method	2.79	8.35
Add: Effect of measuring Financial assets at Fair Value through amortised cost method	24.52	73.28
Add: Acturial (gain) / loss on employee defined benefit funds recognised in other comprehensive income	0.44	1.33
Add: MAT Credit recognised	130.40	332.90
Net Profit / (Loss) as per previous IND AS before Other Comprehensive Income	697.22	1,780.63
Add: Other Comprehensive Income	(0.44)	(1.33)
Net profit for the period under Ind AS	696.79	1,779.30

- 7 The IND AS compliant corresponding figures for the quarter ended 31st December, 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: February 14, 2018



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
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Limited Review Report

To,
The Board of Directors,
Genesys International Corporation Limited

1. We have reviewed the unaudited financial results of **Genesys International Corporation Limited** (the "Company") for the quarter ended December 31, 2017 which are included in the accompanying 'Statement of Unaudited Standalone Results for the Quarter Ended and Nine Months Ended December 31, 2017' together with the notes thereon (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 (the "Listing Regulations, 2015"). The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of the company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended September 30, 2016 including the reconciliation of profit for this period under Ind AS with profit under the Companies (Accounting Standards) Rules, 2006, as reported in these financial results have not been subjected to review.
2. 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.
3. A review is limited primarily to inquiries of Company personnel and an analytical procedure 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.



4. 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 Ind AS and other recognized accounting practices and policies, 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.
5. 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.



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

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

(Shreyas V. Parikh)
(Partner)
(Membership Number 033402)

Place: Mumbai
Date: 14/02/2018



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017
(₹ in lacs)

Particulars	Consolidated				
	Quarter ended			For the period ended	
	31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)
1 Net Sales / Income from operations	3,033.28	2,930.32	2,037.16	8,782.39	5,960.63
2 Other Income	133.82	108.70	119.09	376.74	274.84
3 Total Revenue	3,167.10	3,039.02	2,156.25	9,159.13	6,235.47
4 Expenses					
a) Project Expenses	337.53	328.61	205.46	1,060.83	686.96
b) Employees Cost	1,364.96	1,247.07	730.23	3,597.22	2,222.72
c) Finance Costs	42.74	44.21	48.85	119.08	150.42
d) Depreciation and Amortisation Expenses	329.53	430.22	163.53	1,193.14	502.59
e) Other Expenditure	430.67	349.06	330.48	1,247.29	953.43
Total expenses	2,505.43	2,399.17	1,478.55	7,217.56	4,516.12
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	661.67	639.85	677.70	1,941.57	1,719.35
6 Exceptional / Extraordinary Items	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	661.67	639.85	677.70	1,941.57	1,719.35
8 Tax Expense					
Current Tax	169.78	224.37	-	509.20	-
Deferred Tax	(163.07)	(32.99)	(22.00)	(111.26)	(63.75)
Tax Adjustment for earlier years	18.78	-	2.47	18.78	2.47
Total Tax Expenses	25.49	191.38	(19.53)	416.72	(61.28)
9 Net Profit/(Loss) After Tax (7-8)	636.18	448.47	697.23	1,524.86	1,780.63
10 Share of profit / (loss) of associates	-	-	(268.69)	-	(303.53)
11 Minority Interest	(211.59)	(292.32)	-	(790.65)	-
12 Net Profit/(Loss) After Tax , Share of profit / (loss) of associates or Minority Interest (9+10-11)	847.77	740.79	428.54	2,315.51	1,477.10
13 Other comprehensive Income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of the net defined benefit liability / asset	(11.10)	(23.87)	(0.44)	(34.97)	(1.33)
Equity instrument through other comprehensive income	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	(11.10)	(23.87)	(0.44)	(34.97)	(1.33)
14 Net Profit/(Loss) for the period (12+13)	836.67	716.93	428.10	2,280.54	1,475.77
15 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,542.01	1,534.15	1,522.38	1,542.01	1,522.38
16 Reserves excluding revaluation reserves					
17 Earnings per Share (weighted average)					
Basic EPS (Not Annualised)	2.76	2.42	1.41	7.54	4.85
Diluted EPS (Not Annualised)	2.72	2.37	1.37	7.42	4.71

Cont .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 ended December 31, 2017 have been reviewed by the Audit Committee and thereafter, the Board of Directors at its meeting held on February 14, 2018 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 31-Dec-16 Unaudited	Period ended 31-Dec-16 Unaudited
	Consolidated	Consolidated
Net Profit / (Loss) as per previous Indian GAAP	270.38	1,061.23
Add: Effect of measuring investments at Fair Value through amortised cost method	2.79	8.35
Add: Effect of measuring Financial assets at Fair Value through amortised cost method	24.52	73.28
Add: Actuarial (gain) / loss on employee defined benefit funds recognised in other comprehensive income	0.44	1.33
Add: MAT Credit recognised	130.40	332.90
Net Profit / (Loss) as per previous IND AS before Other Comprehensive Income	428.53	1,477.10
Add: Other Comprehensive Income	(0.44)	(1.33)
Net profit for the period under Ind AS	428.10	1,475.77

- 7 The IND AS compliant corresponding figures for the quarter ended 31st December, 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: February 14, 2018



G. K. Choksi & Co.

Chartered Accountants

*601/708/709, Raheja Chambers,
Free Press Journal Road,
Nariman Point, Mumbai - 400 021.*

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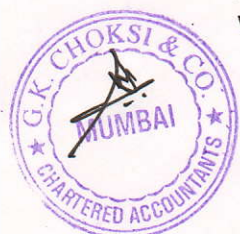
Fax : 2288 2133

Email : gkcmumbai@rediffmail.com

Limited Review Report

To,
The Board of Directors,
Genesys International Corporation Limited

1. We have reviewed the unaudited quarterly consolidated financial results (the statement) of **Genesys International Corporation Limited** (the "Company") for the quarter and nine months ended December 31, 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.
2. These consolidated quarterly financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of the company's opening unaudited Consolidated Balance Sheet as at April 1, 2016 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2016 including the reconciliation of profit for this period under Ind AS with profit under the Companies (Accounting Standards) Rules, 2006, as reported in these financial results have not been subjected to review.
3. 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.
4. The unaudited consolidated financial results include amounts in respect of one subsidiary (including the wholly owned subsidiary of the said subsidiary company) whose consolidated financial statements reflect total revenue of Rs. Nil for the



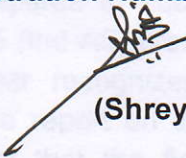
quarter and nine months ended December 31,2017 included in these unaudited consolidated financial results which constitute net loss of Rs.14,83,15,998/- for the quarter and nine months ended December 31,2017, which has been certified by the management and reliance is placed on such results for the purpose of this report .

5. A review is limited primarily to inquiries of Company personnel and an analytical procedure 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.
6. 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 Ind AS and other recognized accounting practices and policies, 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.
7. 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.

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




(Shreyas V. Parikh)
(Partner)
(Membership Number 033402)

Place: Mumbai
Date: 14/02/2018