

February 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 February 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, February 14, 2022 has inter alia considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2021.

Copies of the following are enclosed:

- i. Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2021.
- ii. Limited Review Report of the Statutory Auditors on aforesaid results.

The meeting of Board commenced at 2.00 p.m. and concluded at 3.45 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

Encl: As above





STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021
(₹ in Lakhs)

Particulars	Standalone					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1 Net Sales / Income from operations	3,902.62	3,148.60	2,318.89	8,418.53	4,833.40	7,955.88
2 Other Income	84.84	94.88	44.10	252.43	165.55	270.23
3 Total Revenue (1+2)	3,987.46	3,243.48	2,362.99	8,670.96	4,998.95	8,226.11
4 Expenses						
a) Project Expenses	1,204.61	763.60	252.79	2,421.44	679.96	1,622.26
b) Employees Benefit Expenses	1,056.43	1,229.54	1,153.64	3,501.62	3,463.41	4,607.34
c) Finance Costs	94.38	75.43	55.66	215.97	157.22	295.20
d) Depreciation and Amortisation Expenses	238.47	254.69	244.32	748.40	709.83	981.69
e) Other Expenditure	256.75	284.39	250.08	688.99	1,589.12	1,932.96
Total expenses	2,850.64	2,607.65	1,956.49	7,576.42	6,599.54	9,439.45
5 Profit/(Loss) before Exceptional / Extraordinary Items and Tax(3-4)	1,136.82	635.83	406.50	1,094.54	(1,600.59)	(1,213.34)
6 Exceptional / Extraordinary Items	-	-	-	-	-	2,785.00
7 Profit/(Loss) before Tax (5-6)	1,136.82	635.83	406.50	1,094.54	(1,600.59)	(3,998.34)
8 Tax Expense						
a) Current Tax	168.28	-	-	168.28	-	-
b) Deferred Tax	66.67	(8.84)	(8.15)	(3.84)	28.78	(294.24)
c) Tax adjustment for earlier years	-	-	-	-	-	29.34
Total Tax Expenses	234.95	(8.84)	(8.15)	164.44	28.78	(264.90)
9 Net Profit/(Loss) after Tax (7-8)	901.87	644.67	414.65	930.10	(1,629.37)	(3,733.44)
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 tax)	(0.19)	10.19	3.68	10.00	11.04	33.03
b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	(0.19)	10.19	3.68	10.00	11.04	33.03
11 Total Comprehensive Income for the period after Tax (9+10)	901.68	654.86	418.33	940.10	(1,618.33)	(3,700.41)
12 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,561.29	1,561.29	1,561.29	1,561.29	1,561.29	1,561.29
13 Other Equity						24,296.85
14 Earnings per Share (weighted average)						
Basic EPS (Not Annualised) (₹)	2.89	2.06	1.33	2.98	(5.23)	(11.97)
Diluted EPS (Not Annualised) (₹)	2.78	1.87	1.33	2.93	(5.23)	(11.60)

Notes:

- 1 The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
- 2 During the quarter the company has also initiated its content licensing program.
- 3 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.
- 4 The financial results for the quarter and nine months ended December 31, 2021 which have been subject to limited review by Statutory Auditors and recommended by the Audit Committee. The Board of Directors at its meeting held on February 14th, 2022 approved the same and its release.
- 5 The outbreak of COVID-19 Pandemic and consequent lock down has impacted regular business of the Company. As per our current assessment, no significant impact on carrying amounts of intangible assets, receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Company's operations.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. The Ministry of Labour and Employment ("Ministry") has released draft rules for the Code on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. However, the date on which the code will come into effect has not been notified. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its books in the period in which the Code becomes effective.
- 7 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 14th, 2022

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Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
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 December 31, 2021 and the year to-date results for the period April 01, 2021 to December 31, 2021 ('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 Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Company's Management 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
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 standalone financial results are free of material misstatements. 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results 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 Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

MSKA & Associates

Chartered Accountants

5. The Statement of the Company for the quarter ended December 31, 2020 and nine months period ended December 31,2020 included in the statement was reviewed by another reviewer whose report dated February 03,2021 expressed an unmodified opinion on those Statements.
 6. The statement of the Company for the quarter ended September 30, 2021 was reviewed by another reviewer whose report dated October 26,2021 expressed an unmodified opinion on those statements.
 7. The statement of the Company for the year ended March 31, 2021 was audited by another auditor whose report dated June 29,2021 expressed an unmodified opinion on those statements.
- Our conclusion is not modified in respect these matters.

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



Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 22101739ACATCW6601

Place: Mumbai
Date: February 14, 2022

V:2.2021



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in Lakhs)

	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	Net Sales / Income from operations	3,902.62	3,148.60	2,318.89	8,418.53	4,833.40	7,955.88
2	Other Income	58.06	66.72	17.26	170.41	87.09	170.64
3	Total Revenue (1+2)	3,960.68	3,215.32	2,336.15	8,588.94	4,920.49	8,126.52
4	Expenses						
	a) Project Expenses	1,214.13	773.05	262.23	2,449.79	705.51	1,657.15
	b) Employees Benefit Expenses	1,056.43	1,229.54	1,153.64	3,501.62	3,463.41	4,607.33
	c) Finance Costs	94.62	76.06	55.23	217.09	158.59	291.58
	d) Depreciation and Amortisation Expenses	463.86	480.07	469.87	1,422.11	1,384.06	1,876.56
	e) Other Expenditure	254.67	287.07	253.78	694.53	1,660.51	2,017.25
	Total expenses	3,083.71	2,845.79	2,194.75	8,285.14	7,372.08	10,449.87
5	Profit/(Loss) before Exceptional / Extraordinary items and Tax(3-4)	876.97	369.53	141.40	303.80	(2,451.59)	(2,323.35)
6	Exceptional / Extraordinary Items	-	-	-	-	-	3,121.00
7	Profit/(Loss) before Tax (5-6)	876.97	369.53	141.40	303.80	(2,451.59)	(5,444.35)
8	Tax Expense						
	a) Current Tax	168.28	-	-	168.28	-	-
	b) Deferred Tax	66.74	(8.79)	(8.15)	(3.66)	28.84	(294.87)
	c) Tax adjustment for earlier years	-	-	-	-	-	29.34
	Total Tax Expenses	235.02	(8.79)	(8.15)	164.62	28.84	(265.53)
9	Net Profit/(Loss) after Tax (7-8)	641.95	378.32	149.55	139.18	(2,480.43)	(5,178.82)
10	Share of loss of Associate	-	-	-	-	-	-
11	Net Profit/(Loss) After Tax , Share of profit / (loss) of associates or Minority Interest (9+10)	641.95	378.32	149.55	139.18	(2,480.43)	(5,178.82)
12	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 tax)	(0.19)	10.19	3.68	10.00	11.04	33.03
	b) Items that may be reclassified to profit or loss Exchange differences on translation of financial statements of foreign operations	181.87	182.22	(337.94)	408.23	265.39	1,033.53
	Total Comprehensive Income / (Loss) for the period	181.68	192.41	(334.26)	418.23	276.43	1,066.56
13	Total Comprehensive Income for the period after Tax (11+12)	823.63	570.73	(184.71)	557.41	(2,204.00)	(4,112.26)
14	Net Profit/(Loss) for the year attributable to NON - CONTROLLING INTEREST EQUITY SHARE HOLDER'S OF THE COMPANY	(181.81)	(182.69)	(182.09)	(544.71)	(572.48)	(885.62)
15	Total Comprehensive Income for the period attributable to NON - CONTROLLING INTEREST EQUITY SHARE HOLDER'S OF THE COMPANY	(107.91)	(108.67)	(319.40)	(378.85)	(464.65)	(465.70)
16	Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,561.29	1,561.29	1,561.29	1,561.29	1,561.29	1,561.29
17	Other Equity						
	Owner's Share						15,769.60
	Non Controlling Interest						8,162.22
18	Earnings per Share (weighted average)						
	Basic EPS (Not Annualised) (₹)	2.64	1.80	1.06	2.19	(6.12)	(13.77)
	Diluted EPS (Not Annualised) (₹)	2.55	1.63	1.06	2.20	(6.12)	(13.34)





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Notes:

- 1 The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
- 2 During the quarter the company has also initiated its content licensing program.
- 3 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.
- 4 The financial results for the quarter and nine months ended December 31, 2021 which have been subjected to limited review by Statutory Auditors and recommended by the Audit Committee. The Board of Directors at its meeting held on February 14, 2022 approved the same and its release.
- 5 The outbreak of COVID-19 Pandemic and consequent lock down has impacted regular business of the Group. As per our current assessment, no significant impact on carrying amounts of goodwill, intangible assets, receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Group's operations.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. The Ministry of Labour and Employment ("Ministry") has released draft rules for the Code on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. However, the date on which the code will come into effect has not been notified. The Group will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its books in the period in which the Code becomes effective.
- 7 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 14th, 2022

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Genesys International Corporation Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Genesys International Corporation Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2021 and the year to-date results for the period from April 01, 2021 to December 31, 2021 ('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'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Holding Company's Management 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.
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 financial results are 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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Chartered Accountants

4. This Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	A.N Virtual World Tech Limited	Subsidiary Company
2	Virtual World Spatial Technologies Private Limited	Step-Down Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement are 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 Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of a subsidiary included in the consolidated unaudited financial results, whose interim financial results reflects total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 421.03 lakhs and Rs. 1261.48 lakhs and total comprehensive loss of Rs.421.03 lakhs and Rs. 1261.48 lakhs, for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, respectively. These interim financial results have been reviewed by other auditors 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 reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results include the financial results of a step-down subsidiary which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 26.44 lakhs and Rs. 79.18 lakhs and total comprehensive loss of Rs. 26.44 lakhs and Rs. 79.18 lakhs for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021, respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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

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MSKA & Associates

Chartered Accountants

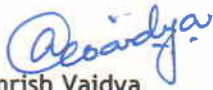
8. The statement of the Group for the quarter ended December 31, 2020 and for the nine months period ended December 31, 2020 was reviewed by another reviewer whose report dated February 3, 2021 expressed an unmodified opinion on those statements.

The statement of the Group for the quarter ended September 30, 2021 was reviewed by another reviewer whose report dated October 26, 2021 expressed an unmodified opinion on those statements.

The statement of the Group for the year ended March 31, 2021 was audited by another auditor whose report dated June 29, 2021 expressed an unmodified opinion on those statements.

Our conclusion is not modified/ qualified in respect of these matters.

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


Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 22101739ACAUPP9651

Place: Mumbai
Date: February 14, 2022