

WoNoBo for Smart Cities of India



Valuable data and content for the upcoming smartcity program

Huge consumer interest on a purely viral level

To work on technologies related to a 'live map' environment

The logo for WoNoBo, featuring the text 'WoNoBo' in a bold, black, sans-serif font. The 'o' in 'No' is stylized with a white circle inside it. The logo is set against a green circular background.

*Prominent media
and bloggers called it
"The most important
and impressive
product to be launched
by any Indian
start up"*

- Panoramic views
- Maps
- Restaurants
- Properties
- Tours
- Shops
- Petrol Pumps
- ATMs
- And many more...

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Message From Chairman & Managing Director

Dear Shareholders,

Your company continues to work towards creating advanced mapping solutions. And building its content and IP database.

As you may be aware, your Company has invested substantial resources in creating the largest immersive data base of all the major cities of India.

Two emerging macro winds: the smart city program, which we believe will gain traction from this coming year onwards, and on the consumer internet side: the growth in the number of mobile users, thanks to cheaper handsets and data access, will augur well for the future of the company.

"The smart city program, which we believe will gain traction from this coming year onwards, and on the consumer internet side: the growth in the number of mobile users will augur well for the future of the company"



Mapping Project at Lavasa

The importance of geo data will be increasingly realised in the coming years and your Company is well positioned for the same.

The recent flurry in activity over the past year in terms of start up activity in the internet space indicates the need for niche content and utility applications in the mobile internet space.

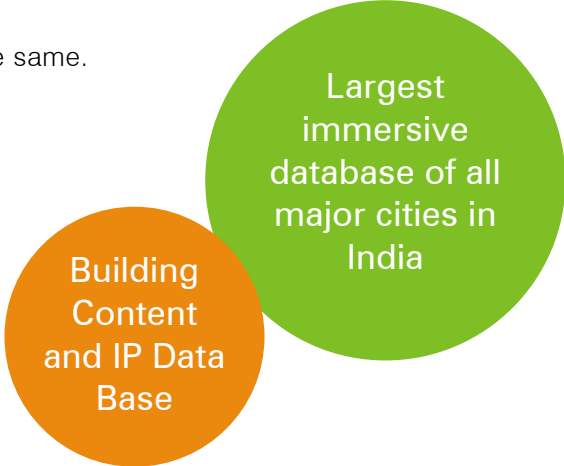
We believe our investments in Virtual world will thus do very well in the coming years.

The importance of geo data will be increasingly realised in the coming years and your Company is well positioned for the same.

Your company is blessed with several senior talent joining us wherein we intend to build solutions which will help us build a 'live' map environment using latest advancements in probe data, crowd sourced opportunities etc.

In the coming year, we hope to showcase the results of the same.

Regards,
Sajid Malik



Genesys is an advanced mapping, survey and geospatial services firm. It has a unique blend of understanding the emerging consumer applications around mapping technology as well as has capability on the enterprise side to offer solutions revolving state of art remote sensing, LIDAR, aerial survey and Photogrammetry solutions.

Solutions to Enterprises:

A pioneer in providing advanced survey and mapping solutions to Enterprises in the Telecom and Infrastructure verticals for fiber network roll out and maintenance, urban transportation and new city planning.



Solutions to Government:

Providing comprehensive advanced survey and mapping solutions to Urban Local Bodies, Municipalities and other Government agencies in the areas of Property Tax assessment, 3D modeling hawker management, etc.

Solutions to Consumers:

WoNoBo.com is India's first hyperlocal 360 degree local search platform built by Genesys. The website will also offer guides, created by users as well as experts, showing local places to eat, and what to shop, among others.

India's Number One

India's first non government company to start photogrammetric mapping

India's first company to start Ortho Photo production

India's first company to start processing LiDAR data for Global Market

India's first company to win a Survey of India contract for Aerial Photography of 137 cities in India

India's first company to carry out aerial photography and supply finished product over 59 cities covering the US and 14 countries in Europe

India's first company to do a large scale mapping of a country - Kuwait

India's first GIS company to achieve ISO 9001:2008 and ISO 27001:2005

India's first company to capture 360 degree panoramic data and create a visual database for 54 cities in India

India's first hyper local search platform

India's first urban information system for smart city

India's largest real estate data base

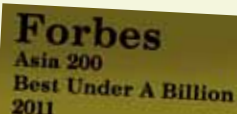
It has one of the largest LIDAR acquisition and processing capabilities in the world

*"The Business Leader of the GIS Industry" 2013,
- Dr. Shailesh Nayak, Secretary, Ministry of Earth Sciences
at the Indian Geospatial Forum.*



*"Amongst top 5 'LEADERS OF TOMORROW'
in IT / ITES category."*

*"Certificate of excellence in recognition of exemplary
growth."*



*"Amongst the Top 200 Asian companies under the
category "Best under a Billion" in 2011"*

BOARD OF DIRECTORS

Mr. Sajid Malik
Chairman & Managing Director

Mrs. Saroja Malik
Whole-time Director

Mr. Sohel Malik
Executive Director

Mr. Hemant Majethia
Independent Director

Mr. Ganapathy Vishwanathan
Independent Director

Mr. Ganesh Acharya
Independent Director

Mr. Anil Kumar Lakhina
Independent Director (upto May 30, 2015)

COMPANY SECRETARY

Mr. Sunil Dhage

AUDITORS

M/s G.K.Choksi & Co.
Chartered Accountants

REGISTERED OFFICE

73-A, SDF-III,
SEEPZ, Andheri (East),
Mumbai 400 096
Telephone: 91-22-4488 4488
Fascimile: 91-22-2829 0603
Web site: www.igenesys.com
Email: investors@igenesys.com
CIN No. : L65990MH1983PLC029197

CORPORATE
INFORMATION

BANKERS

State Bank of India
HDFC Bank Ltd
ICICI Bank

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited
E/2, Ansa Industrial Estate, Saki-Vihar Road,
Saki-Naka, Andheri (East), Mumbai 400 072
Telephone: 91-22-4043 0200 Fascimile: 91-22-2847 5207
Email: info@bigshareonline.com

DEVELOPMENT CENTRES & OTHER
OFFICES

- I. 73A, 75B, 77A, 77B & 77C, SDF – III,
SEEPZ, Andheri (East),
Mumbai – 400 096
- II. Unit Nos. 103 & 104, Multistoried
Building, SEEPZ, Andheri (East),
Mumbai - 400 096
- III. Prestige Terminus II,
1st Floor, Hal Airport Exit Road,
Bangalore - 560 017
- IV. 777 Westchester Ave,
Suite 101, White Plains,
NY 10604 USA

NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of Genesys International Corporation Limited will be held on Tuesday, September 29, 2015 at 2.30 p.m. at The Mirador Hotel, New Link Road, Opp. Solitaire Corporate Park, Chakala, Andheri (East), Mumbai - 400099, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Accounts, Report of the Auditors and Directors thereon:

To receive, consider and adopt the audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Auditors and Board of Directors thereon.

2. Declaration of Dividend:

To declare a dividend for the financial year ended March 31, 2015.

3. Re-appointment of Directors retiring by rotation:

To appoint a director in place of Mr. Sohel Malik, who retires by rotation and being eligible, offers himself for re-appointment.

4. Appointment of Auditors:

To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (the rules), and pursuant to the recommendation of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the 32nd Annual General Meeting held on September 29, 2014, the appointment of M/s. G. K. Choksi & Co, Chartered Accountants, Mumbai, bearing ICAI Registration No. 125442W, as Statutory Auditors of the Company, to hold office till the conclusion of Thirty Seventh Annual General Meeting of the Company be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them as may be determined and recommended by the Audit Committee in consultation with the Auditors, who has confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act and rule 4 of The Companies (Audit and Auditors) Rules, 2014."

SPECIAL BUSINESS:

5. Increase in limits of investments in other bodies corporate

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to invest/acquire the securities of any body corporate by way of subscription/purchase or otherwise, upto a sum of Rs. 35 crore, notwithstanding that the aggregate of the investments so far made or to be made exceeds the limits/will exceed the limits laid down by the Act

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively "transactions") including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transactions."

By Order of the Board of Directors

For GENESYS INTERNATIONAL CORPORATION LIMITED

**SUNIL DHAGE
COMPANY SECRETARY**

Registered Office:
73A, SDF-III, SEEPZ,
Andheri (E), Mumbai - 400 096

Place: Mumbai
Dated: August 14, 2015

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The instrument appointing a proxy, duly completed, must be deposited with the Company at its Registered Office not less than 48 hours before the time of commencement of the Meeting. A proxy form is enclosed herewith.
5. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members / Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting along with their copy of Annual Report.
7. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the meeting.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from September 22, 2015 to September 29, 2015 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend.
10. The dividend on Equity Shares of the Company as recommended by the Board of Directors of the Company at its meeting held on May 30, 2015, when approved by shareholders at the ensuing Annual General Meeting will be paid within a period of 30 days from the date of declaration (subject to the provisions of Companies Act, 2013) to those shareholders:-
 - a) whose names appear as Beneficial Owners as at the close of business hours on Monday, September 21, 2015 as per the list made available by the National Securities Depository Limited and the Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - b) whose names appear as members after giving effect to the valid share transfers in physical form lodged with the Company / its Registrar and Transfer Agent on or before the close of business hours on Monday, September 21, 2015 in respect of shares held in physical form.
11. Members who have not yet encashed their dividend for previous years are advised to correspond with Mr. Sunil Dhage, Company Secretary. Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividend which remains unclaimed for a period of seven years, will be transferred to the Investor Education and Protection Fund (the IEPF) established by the Central Government.
12. The members are requested to:
 - a) Intimate changes in their registered address, if any, to the Registrars, in respect of their holdings in physical form.
 - b) Notify immediately, any change in their registered address or Bank mandate, to their Depository Participants and not to the Company or Registrars, in respect of their holdings in electronic form.
13. Non-Resident Indian Shareholders are requested to inform the Company immediately:
 - a) Any change in residential status on return to India for permanent settlement
 - b) The particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
14. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them in physical form. Members desirous of making nominations may procure the prescribed Form SH-13 from the Registrar and Transfer Agent of the Company. Members holding shares in electronic form may contact their respective depository participants for availing the said facility.

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15. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
 16. Disclosure pursuant to Clause 49 of the Listing Agreement with respect to the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting is provided in the Report on Corporate Governance forming part of Annual Report.
 17. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your E-mail Address with your Depository Participant to enable us to communicate with you via E-mail.
 18. Copies of the Annual Report 2014-15 are being sent by electronic mode only to all the members whose E-mail Addresses are registered with the Company / Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their E-mail Addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.
 19. The Government took a 'Green Initiative in Corporate Governance' in 2011 by allowing the Companies to service the documents to its members through electronic mode. Accordingly, the Notice of the Thirty Third Annual General Meeting and instructions for E-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all the members whose E-mail Addresses are registered with the Company / Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their E-mail Addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
 20. Members may also note that the Notice of the Thirty Third Annual General Meeting and the Annual Report 2014-15 will be available on the Company's website www.igenesys.com. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at investors@igenesys.com.
 21. Members desiring any information relating to Annual Accounts of the Company for the year ended March 31, 2015 are requested to write to the Company at least 5 days before the date of Annual General Meeting, so as to enable the management to keep information ready.
- 22. VOTING THROUGH ELECTRONIC MEANS**
- In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and clause 35B of the Listing Agreement, the Company is pleased to provide to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 33rd Annual General Meeting (AGM) by Remote e-voting i.e. the facility of casting votes by a member using an electronic voting system from a place other than venue of the annual general meeting. Remote e-voting facility will be provided by Central Depository Services Limited (CDSL).
- The instructions for e-voting are as under:
- A. The shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date viz. Tuesday, September 22, 2015 may cast their vote electronically.
 - B. A shareholder can opt for only one mode of voting i.e. remote e-voting or voting through ballot or voting at venue of AGM. In case a shareholder votes through remote e-voting as well as sends his/her vote through ballot form, the vote cast through remote e-voting shall be considered and the voting through physical ballot shall not be considered by the scrutinizer.
 - C. The shareholders who have cast their votes either through remote e-voting or ballot shall be entitled to attend the meeting, however, shall not be allowed to cast their vote again at the venue of the annual general meeting.
 - D. The shareholders shall have one vote per equity share held by them. The facility of e-voting would be provided once for every folio/ client id, irrespective of the number of joint holders.
 - E. The Company has appointed Mr. Dattatray B. Dixit, practicing chartered accountant, as the scrutinizer for conducting the e-voting process in a fair and transparent manner.
 - F. The scrutinizer will submit his final and consolidated report to the Chairman of the Company within three days after the conclusion of annual general meeting.
 - G. The results of annual general meeting shall be declared by the Chairman or his authorized

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representative or anyone Director of the Company on/ or after annual general meeting within the prescribed time limits.

- H. The result of voting will also be placed at the website of the Company viz. www.igenesys.com and also on www.cdslindia.com.
- I. The scrutinizer’s decision on the validity of all kinds of voting will be final.

Instructions for Remote E-Voting

- A. In case of members receiving e-mail:
 - i. If you are holding shares in demat form and have earlier logged on to www.evotingindia.com and casted your vote for Electronic Voting Sequence Number (EVSN) of any Company, then your existing login id and password are to be used.
 - ii. If you have forgotten the password then enter the User ID and Captcha Code. Then, click on forgot password & enter the details as prompted by the system.

Procedure for shareholders casting their vote electronically for the first time:

- a. To initiate the voting process, log on to the e-voting website www.evotingindia.com.
- b. Click on “Shareholders” tab to cast your votes.
- c. Thereafter, select the relevant Electronic Voting Sequence Number (EVSN) alongwith “Company Name” from the drop down menu and click on “SUBMIT” for voting.
- d. Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders).
Dividend Bank Details OR Date of Birth (DOB)	Enter your bank details or Date of Birth in dd/mm/yyyy format as recorded with your depository participant in case of electronic shares or with the company in respect of physical shares in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned above.

* Members who have not updated their PAN with the Company/ Depository Participant are requested to use first two characters of the first name and remaining eight digits from the sequence number. If the sequence number is less than eight digit the remaining digits should be padded with the relevant number of zero(0) from the left. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

CDSL users can enter any one of the details viz. dividend bank details or date of birth, in order to login; however, NSDL users mandatorily have to mention their bank account number in order to login. In case bank details are not recorded with the depository, please enter the number of shares held by you as on the cut-off date viz. Tuesday, September 22, 2015 in the Dividend Bank details field.

- i. After entering these details appropriately, click on “SUBMIT” tab.
- ii. Members holding shares in physical form will then reach directly to the EVSN selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- iv. Now select the relevant Electronic Voting Sequence Number (EVSN) alongwith "Company Name" on which you choose to vote.
- v. On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the resolution and option "NO" implies that you dissent to the resolution.
- vi. Click on the "Resolutions File Link" if you wish to view the entire resolutions.
- vii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- ix. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- x. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

B. ADDITIONAL INSTRUCTIONS FOR NON-INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- a. Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.co.in and register themselves as Corporates.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power

of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- C. The voting period begins at 9.00 a.m. on Friday, September 25, 2015 and ends on 5.00 p.m., Monday, September 28, 2015. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- D. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under "Help" section or write an email to helpdesk.evoting@cdslindia.com

E. INSTRUCTIONS FOR VOTING THROUGH BALLOT

The Company is providing the facility of ballot form in terms of Clause 35B of the Listing Agreement to those shareholders, who do not have access to remote voting in respect of the resolutions as set out in this notice. The ballot form with instructions is enclosed along with the Annual Report. The last date for receiving the ballot form will be September 28, 2015 on or before 5.00 p.m. Ballot forms received after this date shall not be considered.

A shareholder may download duplicate ballot form from the website of the Company forming part of Annual Report.

Detailed instructions for voting are provided in the ballot form.

The members who have not casted their votes either electronically or through Ballot Form, can exercise their voting rights at the AGM.

A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

Based on its financials as on March 31, 2015, 60% of the paid-up share capital plus free reserves including securities premium is approximately Rs. 114.51 Crores and 100% of free reserves including securities premium account is approximately Rs. 175.63 Crores. As such, (a) giving any loan to any person or other body corporate; (b) giving any guarantee or providing security in connection with loan to any other body corporate or person; and (c) acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of Rs. 175.63 Crores would require approval by way of a Special Resolution of the Members in general meeting.

The Company has growth plans in ventures/joint ventures in the other fields including GIS Mapping solutions, Photogrammetry, remote sensing; LiDAR processing, interactive 360 degree panoramic images of geographic locations, 3D modelling solutions etc. The Company, therefore, proposes increase of limits for additional securities investment in any instruments of other body corporates, whether domestic or overseas, upto Rs. 35 crores in excess of 100% of free reserves including securities premium account i.e. Rs. 175.63 Crores.

The approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporates, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

The Board commends the Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company. None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution at Item No. 5 of the accompanying Notice.

By Order of the Board of Directors

For GENESYS INTERNATIONAL CORPORATION LIMITED

**SUNIL DHAGE
COMPANY SECRETARY**

Registered Office:
73A, SDF-III, SEEPZ,
Andheri (E),
Mumbai - 400 096

Place: Mumbai
Dated: August 14, 2015

GENESYS INTERNATIONAL CORPORATION LIMITED

DIRECTORS' REPORT

To

**The Members of
Genesys International Corporation Limited**

Dear Members,

Your Directors feel immensely pleased to present the 33rd Annual Report on the business and operations of the Company, together with the audited Financial Statements for the financial year ended March 31, 2015.

RESULT OF OPERATIONS

The summarised financial highlights of the Company for the year ended March 31, 2015 are as follows:

(Rs. in lakhs)

Particulars	March 31, 2015	March 31, 2014
Total Revenue	6282.42	7,797.79
Operating Profit before Depreciation, Finance costs & Taxes	1528.07	2,005.59
Less: Provision for depreciation and amortization	827.37	960.98
Less: Finance Costs	186.52	185.07
Profit before Tax	514.18	859.54
Less: Current Tax	102.30	173.00
Less: Deferred Tax	(45.69)	(0.50)
Less: Tax adj. for earlier years	(0.02)	3.46
Net Profit After Tax	457.59	683.58
Balance brought forward from previous year	14,022.69	13,432.76
Profit available for appropriation	14,435.02	14,116.34
Proposed Dividend	38.06	37.31
Dividend Distribution Tax	7.75	6.34
Amount transferred to General Reserve	45.85	50.00
Balance carried to Balance Sheet	14,343.36	14,022.69
Reserves and Surplus	17,597.96	16,661.44

DIVIDEND

Your Directors are pleased to recommend, for approval, dividend for the financial year 2014-15 at the rate of Re. 0.125 per equity share of Rs. 5/- each amounting to Rs. 45.81 Lakhs including Dividend Distribution Tax. (Previous year Rs. 43.65 Lakhs)

BUSINESS REVIEW AND FUTURE OUTLOOK

Revenues were subdued this year as infrastructure growth in the country has yet to gather the momentum that is needed.

Our company's services play an integral role in several areas of infrastructure. Importantly we have the ability to offer valuable data and content - basis - our Virtual world - wonobo for the upcoming smartcity program.

Your company has invested substantial resources in technology and content - making it a pioneer in this space in India.

Our internet product - Wonobo - attracts a huge consumer interest on a purely viral level.

In the coming years - we expect to work on technologies related to a 'live map' environment.

We believe growth in infrastructure investment, smartcity programs with growth of smart Internet enabled devices will ultimately augur well for the future of the company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed review of operations and performance of the Company is covered under a separate Statement as 'Management Discussion and Analysis Report' forming part of this Annual Report.

CORPORATE GOVERNANCE

A detailed Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement along with a certificate from Mr. Raju Ananthanarayanan, Practicing Company Secretary confirming compliance of conditions of Corporate Governance is annexed herewith and forms part of the Annual Report.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs. 15,22,37,560/- divided into 3,04,47,512 equity shares of Rs. 5/- each as compared to Rs. 14,92,37,560/- divided into 2,98,47,512 equity shares of Rs. 5/- each during the previous year end. The difference in the paid up Equity Share Capital is due to allotment of 6,00,000 Equity Shares of Rs. 5/- each to

the Warrant holder on February 13, 2015 pursuant to exercise of their option.

DIRECTORS

Mr. Sohel Malik, Executive Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself to be re-appointed. The brief profile of Mr. Sohel Malik is included in the Report on Corporate Governance forming part of the Annual Report. Your Directors recommend his re-appointment at the forthcoming Annual General Meeting.

Mr. Anil Kumar Lakhina, Independent Director of the Company, could not attend any Board Meetings during the period of last twelve months due to his other commitments elsewhere. As per Section 167(1)(b) of the Companies Act, 2013, the office of a Director shall become vacant in case he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board. Consequently, Mr. Anil Kumar Lakhina ceased to be a Director of the Company w.e.f. May 30, 2015. The Board wishes to place on record its appreciation of valuable services rendered by Mr. Lakhina during his tenure as the Director of the Company. Aforementioned, vacation of office of Director doesn't result into any non-compliance with the provisions of the Companies Act, 2013 and Listing Agreement.

During the year no other Director or Key Managerial Personnel was appointed in or resigned from the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange.

SUBSIDIARY

During the year under review, no company has become or ceased to be Associate, Subsidiary or Joint Venture of your Company. Details pertaining to ongoing subsidiary, M/s A.N.

Virtual World Tech Limited, Cyprus have been provided in Form No. MGT-9.

AUDITORS

The Statutory Auditors of the Company, M/s. G. K. Choksi & Co., Chartered Accountant [ICAI Registration No. 125442W], had been appointed at the Thirty Second Annual General Meeting for a term of five consecutive years i.e. upto the conclusion of Thirty Seventh Annual General Meeting, subject to the ratification by members at every Annual General Meeting under the provisions of the Companies Act, 2013.

They have confirmed that they hold a valid peer review certificate as prescribed under relevant clause(s) of the Listing Agreement.

The Board of Directors recommends their continuation on the basis of satisfactory performance by them during the year under review.

AUDITORS' REPORT

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2015 does not contain any qualification.

SECRETARIAL AUDITORS

The Board had appointed M/s Roy Jacob & Co., Practicing Company Secretaries to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed as Annexure B to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

INTERNAL CONTROLS SYSTEM AND THEIR ADEQUACY

The Company has in place an Internal Control System commensurate with the size, scale and complexity of its operations. The Internal Control System provides reasonable assurance with regard to recording and providing reliable information, compliance with applicable laws, rules and regulations.

The Audit Committee reviews Audit Reports submitted by the Internal Auditors M/s Chaitanya Shah & Company, Chartered Accountants on a regular basis.

RISK MANAGEMENT

Pursuant to the requirement of Section 134 of the Companies Act, 2013, the Company has already in place a Risk Management Plan.

The Company has a Business Risk management framework to identify and evaluate business risks and opportunities. This framework minimizes adverse impact of on business objectives and enhances your Company's competitive advantage.

In accordance with the provision of Clause 49 of the Listing Agreement, your Company has also constituted a Risk Management Committee.

WHISTLEBLOWER POLICY AND VIGIL MECHANISM

The Company has Whistleblower Policy and Vigil Mechanism to deal with instances of fraud and mismanagement, if any. The Whistleblower Policy and Vigil Mechanism is uploaded on the website of the Company.

SEXUAL HARRASMENT

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions attracting compliance under Section 188 and/or Clause 49 of the Listing Agreement are placed before the Audit Committee as also before the Board for approval.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

The disclosure on Related Party Transactions is made in the Financial Statement of the Company. The prescribed form AOC-2 of the Companies (Accounts) Rules, 2014 is enclosed as a separate Annexure.

CORPORATE SOCIAL RESPONSIBILITY

Your Company has constituted the Corporate Social Responsibility (CSR Committee) comprising of the following Directors:

Sr. No.	Name of the Director	Designation
1.	Mr. Sajid Malik	Chairman
2.	Mrs. Saroja Malik	Member
3.	Mr. Ganapathy Vishwanathan	Member

The said Committee had been entrusted with the responsibility of formulating and recommending to the Board, a CSR Policy for indicating the activities to be undertaken by the Company in terms of Section 135 of the Companies Act, 2013 and all other applicable provisions of the Act.

Your Company considers the CSR initiative, introduced by the Companies Act, 2013 as the beginning of a new era of the present time. The Company intends to avail this opportunity to work for genuine social causes towards upliftment of the society. The CSR Committee is in the process of identifying appropriate avenues in the society to spend the said amount. The Company is taking all reasonable efforts in this direction but could not yet identify the areas to contribute the CSR spending. In the backdrop of the above, the Committee and the Board could not spend any amount on CSR during the year under consideration as per CSR Policy.

FIXED DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, and, as such, no amount of principal or interest was outstanding, as on the date of closure of the balance sheet.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of loans, guarantees and investments are given in the notes to the financial statements.

EMPLOYEE STOCK OPTION SCHEME

'GENESYS ESOP SCHEME - 2010' has been introduced as Employee Stock Option Scheme for the Employees and Directors of the Company. However, your Company has not sanctioned any Options till date under the Scheme.

PARTICULARS OF EMPLOYEES

During the year under review, no employee of the Company was drawing remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The information required under Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been attached herewith as Annexure C.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as Annexure D

NUMBER OF MEETINGS OF THE BOARD

The number of meetings held during the year is mentioned in detail in the Corporate Governance Report that forms a part of this Annual Report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of Annual Return in Form MGT-9 is annexed herewith as Annexure A.

MATERIAL CHANGES AND COMMITMENTS OCCURRING BETWEEN MARCH 31, 2015 AND THE DATE OF THE REPORT

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the

Company had issued and allotted on Preferential Allotment basis 40,00,000 Warrants of Rs. 100/- each to non-promoters, which would entitle the Warrant holders to apply for equal number of Equity shares of Rs. 5/- each within a period of 18 months from the date of allotment of warrants. The Company had received 50% Warrant Subscription Amount against the said warrants. Since the Warrant holders holding 34,00,000 warrants did not exercise the option to apply for allotment of Equity shares, the option to apply for equity shares lapsed. Accordingly, the Company forfeited warrant subscription money of Rs. 17,00,00,000/-.

Other than above, there are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) In the preparation of annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- b) They have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profits of the Company for

that period;

- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down proper internal financial controls to be followed by the Company and that the financial controls are adequate and operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that these systems are adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation for the wholehearted and continued support extended by all the investors, customers, suppliers, banks, Stock Exchanges, financial institutions, SEEPZ (SEZ) and other Government Authorities during the year under report.

Your Directors also take this opportunity to express their deep sense of gratitude to the commitment, dedication and hard work of all employees who have been a major driving force behind the Company.

For and on behalf of the Board of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Dated : May 30, 2015

ANNEXURE A TO DIRECTORS' REPORT

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i	CIN	L65990MH1983PLC029197
ii	Registration Date	28.01.1983
iii	Name of the Company	Genesys International Corporation Limited
iv	Category / Sub-category of the Company	Company limited by shares
v	Address of the Registered office and contact details	Address : 73-A, SDF-III, SEEPZ, Andheri (East), Mumbai - 400 096 Telephone : 91-22-4488 4488 Fax : 91-22-2829 0603 Website : www.igenesys.com E-mail : investors@igenesys.com
vi	Whether listed company	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited E/2, Ansa Industrial Estate, Saki-Vihar Road, Saki-Naka, Andheri (East), Mumbai-400 072 Telephone : 91-22-4043 0200 Fax : 91-22-2847 5207 E-mail : info@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the company
1.	Computer programming, consultancy and related activities	6201	100%

GENESYS INTERNATIONAL CORPORATION LIMITED

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
	A.N.Virtual World Tech Limited Georgiou Gennadiou, 10 Agathangelos Court, Flat / Office 403, P.C.3041, Limassol, Cyprus	Foreign Company	Subsidiary	49.47*	2(87)

* Only shares having voting rights i.e. equity Shareholding has been considered for calculating percentage. Genesys International Corporation Limited has invested in Optionally Convertible Preference Shares apart from the investment in Optionally Convertible Preference Shares apart from the investment in Equity Shares of the Company and pursuant to provision of section 2(87) of the Companies Act, 2013, A.N.Virtual Tech Ltd. has become a Subsidiary Company.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category wise shareholding

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual / HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	788846	0	788846	2.64	788846	0	788846	2.59	-0.05
Sub-total (A)(1)	788846	0	788846	2.64	788846	0	788846	2.59	-0.05
2. Foreign									
a) NRIs - Individuals	7060400	0	7060400	23.65	7060400	0	7060400	23.19	-0.47
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	9718488	0	9718488	32.56	9718488	0	9718488	31.92	-0.64
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2)	16778888	0	16778888	56.22	16778888	0	16778888	55.11	-1.11
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	17567734	0	17567734	58.86	17567734	0	17567734	57.70	-1.16

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	5800	5800	0.02	0	5800	5800	0.02	0.00
b) Banks / FI	1131488	0	1131488	3.79	1131488	0	1131488	3.72	-0.07
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	3060915	0	3060915	10.26	2943316	0	2943316	9.67	-0.59
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B)(1)	4192403	5800	4198203	14.07	4074804	5800	4080604	13.40	-0.66
2. Non-Institutions									
a) Bodies Corp.	494397	2342	496739	1.66	617122	602342	1219464	4.01	2.34
i. Indian	-	-	-	-	-	-	-	-	-
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	1862869	51909	1914778	6.42	1963056	44160	2007216	6.59	0.17
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	4946074	0	4946074	16.57	4948101	0	4948101	16.25	-0.32
c) Others (specify)									
Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	27030	0	27030	0.09	21122	0	21122	0.07	-0.02
Non-Resident Indians	197352	0	197352	0.66	191517	0	191517	0.63	-0.03

GENESYS INTERNATIONAL CORPORATION LIMITED

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
Independent Directors and their Relatives	410920	734	411654	1.38	410920	734	411654	1.35	-0.03
OCB	0	100	100	0.00	0	100	100	0.00	0.00
Genesys Technologies Employees Welfare Trust	87848	0	87848	0.29	0	0	0	0.00	-0.29
Sub-Total (B)(2)	8026490	55085	8081575	27.08	8151838	647336	8799174	28.90	1.82
Total Public Shareholding (B) = (B)(1)+(B)(2)	12218893	60885	12279778	41.14	12226642	653136	12879778	42.30	1.16
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	29786627	60885	29847512	100.00	29794376	653136	30447512	100.00	0.00

ii. Shareholding of promoters

Sr. No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. Of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	No. Of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	
1	Mr. Sohel Malik	7060400	23.65	0.00	7060400	23.19	0.00	(0.46)
2	Kilam Holdings Ltd	6387788	21.40	0.00	6387788	20.98	0.00	(0.42)
3	Kadam Holding Ltd	3330700	11.16	0.00	3330700	10.94	0.00	(0.22)
4	Mr. Sajid Malik	403088	1.35	100.00	403088	1.32	100.00	(0.03)
5	Mrs. Saroja Malik	382958	1.28	100.00	382958	1.26	100.00	(0.02)
6	Mrs. Saroja Malik jointly with Mr. Sajid Malik	2800	0.01	0.00	2800	0.01	0.00	0.00
	Total	17567734	58.86	4.47	17567734	57.70	4.47	0.00

* There has been no change in shareholding of Promoters during the year. However, difference in percentage is due to allotment of 600,000 shares on conversion of warrants into equity shares by public shareholder.

iii. Change in promoters' shareholding (please specify, if there is no change)

There are no changes in promoters' shareholding

Sr. No.		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil

iv. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and holders of GDRs and ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year Shareholding at the end of the year	
		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
1	Mrs. Sunita O Hemrajani	3345926	11.21	3345926	10.98
2	M/s. Bridge India Fund	1709309	5.72	1705709	5.60
3	M/s. India Focus Cardinal Fund	960000	3.22	960000	3.15
4	Mrs. Saryu Kothari	700000	2.35	700000	2.30
5	M/s. General Insurance Corporation of India	652692	2.19	652692	2.14
6	M/s. United India Insurance Company Limited	478796	1.60	478796	1.57
7	M/s. Leman Diversified Fund	278905	0.93	164906	0.54
8	Mr. Bahubali Shantilal Shah	210848	0.71	210848	0.69
9	M/s. Alchemist Holdings Limited	173808	0.58	173808	0.57
10	Genesys Employees welfare trust through its trustee Mr. Ganapathy Vishwanathan	87848	0.29	0	0.00
11	M/s. Aeries (India) Private Limited	0	0.00	600000	1.97

GENESYS INTERNATIONAL CORPORATION LIMITED

v. Shareholding of Directors and Key Managerial Personnel

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year Shareholding at the end of the year	
		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
1.	Mr. Sajid Malik - Chairman & Managing Director				
	At the beginning of the year	403088	1.35	403088	1.32
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	-	-	0	0.00
	At the End of the year	-	-	403088	1.32
2.	Mrs. Saroja Malik - Whole Time Director				
	At the beginning of the year	385758	1.29	385758	1.27
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	-	-	0	0.00
	At the End of the year	-	-	385758	1.27
3.	Mr. Sohel Malik - Executive Director				
	At the beginning of the year	7060400	23.65	7060400	23.19
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	-	-	0	0.00
	At the End of the year	-	-	7060400	23.19
4.	Mr. Ganapathy Vishwanathan - Independent Director				
	At the beginning of the year	50372	0.17	50372	0.17
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	-	-	0	0.00
	At the End of the year	-	-	50372	0.17

5.	Mr. Hemant Majethia - Independent Director				
	At the beginning of the year	10304	0.03	10304	0.03
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	-	-	0	0.00
	At the End of the year	-	-	10304	0.03
6	Mr. Ganesh Acharya - Independent Director				
	At the beginning of the year	49974	0.17	49974	0.16
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	-	-	0	0.00
	At the End of the year	-	-	49974	0.16
7	Mr. AnilKumar Lakhina - Independent Director				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	-	-	0	0.00
	At the End of the year	-	-	0	0.00
8	Mr. Ratan Das - Chief Financial Officer				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	-	-	0	0.00
	At the End of the year	-	-	0	0.00
9	Mr. Sunil Dhage - Company Secretary				
	At the beginning of the year	50	0.00	50	0.00
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	-	-	0	0.00
	At the End of the year	-	-	50	0.00

GENESYS INTERNATIONAL CORPORATION LIMITED

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans exclud- ing deposits	Unsecured Loans	Deposits	Total Indebtedness
indebtedness at the beginning of the financial year				
i. Principal Amount	92,863,431			92,863,431
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	92,863,431			92,863,431
Change in indebtedness during the financial year				
Addition	40,014,907	8,233,500		48,248,407
Reduction	25,561,496	-	-	25,561,496
Net change	14,453,411	8,233,500	-	22,686,911
Indebtedness at the end of the financial year				
i. Principal Amount	107,316,842	8,233,500	-	115,550,342
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	107,316,842	8,233,500	-	115,550,342

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and / or Manager

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount
		MD Sajid Malik	WTD Saroja Malik	Executive Director Sohel Malik	
	Gross Salary				
1	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NA
	b) Value of perquisites u/s. 17(2) of Income-tax Act, 1961	NIL	NIL	NIL	NA
	c) Profits in lieu of salary u/s. 17(3) of Income-tax Act, 1961	NIL	NIL	NIL	NA
2	Stock Option	NIL	NIL	NIL	NA
3	Sweat Equity	NIL	NIL	NIL	NA
4	Commission	NIL	NIL	NIL	NA
	- as % of profit	NIL	NIL	NIL	NA
	- others, specify	NIL	NIL	NIL	NA
5	Others, please specify	NIL	NIL	NIL	NA
	Total (A)	NIL	NIL	NIL	NA
	Ceiling as per the Act	5% of net profits	5% of net profits	5% of net profits	Overall limit 10% of net profit

GENESYS INTERNATIONAL CORPORATION LIMITED

B. Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Name of the Directors				Total Amount
		Ganapathy Vishwanathan	Ganesh Acharya	Hemant Majethia	Anil Kumar Lakhina	
	Independent Directors					
	Fee for attending Board/ Committee meetings	33,000	25,000	27,000	NIL	85,000
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	33,000	25,000	27,000	NIL.	85,000
	Other Non-Executive Directors	NA	NA	NA	NA	NA
	Fee for attending Board / Committee meetings	NA	NA	NA	NA	NA
	Commission	NA	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA	NA
	Total (2)	NA	NA	NA	NA	NA
	Total (B) = (1 + 2)	33,000	25,000	27,000	NIL.	85,000
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall ceiling as per the Act	1% of net profit				

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	Chief Financial Officer	
	Gross Salary			
1	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,849,900	3,036,000	5,885,900
	b) Value of perquisites u/s. 17(2) of Income-tax Act, 1961	NIL	NIL	NIL
	c) Profits in lieu of salary u/s. 17(3) of Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL
	- others, specify	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total (C)	2,849,900	3,036,000	5,885,900

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
COMPANY					
Penalty					
Punishment			None		
Compounding					
DIRECTORS					
Penalty					
Punishment			None		
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			None		
Compounding					

ANNEXURE B TO DIRECTORS' REPORT

Form No. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st March 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Genesys International Corporation Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Genesys International Corporation Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder, and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-

laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as applicable to the company.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are applicable to the company:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999: **Not Applicable to the Company during the Audit Period.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 : **Not Applicable to the Company during the Audit Period**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: : **Not Applicable to the Company during the Audit Period**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: ***Not Applicable to the Company during the Audit Period***

I/we have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(Not notified hence not applicable to the Company during the audit period).

- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

Based on our such examination and further based on the Representation of the Management of the Company, the Company has during the period under review complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I/we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the

period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views, if any are captured and recorded as part of the minutes.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Roy Jacob & Co
Company Secretary

(Roy Jacob)

Proprietor

ACS No.18815

C P No.: 8220

Place: Mumbai

Date: 29/05/2015

ANNEXURE C TO DIRECTORS' REPORT

PARTICULARS OF EMPLOYEES PURSUANT TO RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i. **The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year.**

Directors	Nature of Directorship	Ratio
Mr. Sajid Malik	Chairman & Managing Director	*
Mrs. Saroja Malik	Whole-time Director	*
Mr. Sohel Malik	Executive Director	*
Mr. Hemant Majethia	Non- Executive Independent Director	0.13:1
Mr. Ganapathy Vishwanathan	Non- Executive Independent Director	0.10:1
Mr. Ganesh Acharya	Non- Executive Independent Director	0.11:1
Mr. Anil Kumar Lakhina	Non- Executive Independent Director	*

* Not applicable since no remuneration was drawn during the year.

- ii. **the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year:**

There was no increase in the remuneration of the Directors and any key managerial personnel during the financial year under review.

- iii. the percentage increase in the median remuneration of employees in the financial year: 4.07%

- iv. **the number of permanent employees on the rolls of**

Company: 446 (Four Hundred and Forty Six) as on March 31, 2015

- v. **The explanation on the relationship between average increase in remuneration and Company performance:**
Due to falling trend in the revenue during the year, the Company restricted the increment to limited number of employees depending upon their contribution to the Company's performance. The average increase in the increment was 3.66% during the year as against average inflation of 8.5% during the same period. The increase which was lower than average inflation during the year is a reflection of average company performance.

- vi. **comparison of the remuneration of the key managerial personnel against the performance of the Company:**

There is a fall in revenue in the year under reference. The Chairman & Managing Director and other Executive Directors have not taken any Remuneration and no increment was given to the key managerial personnel during the year.

- vii. **variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:**

(a) Variation in the Market capitalisation of the company: The Market capitalisation as on March 31, 2015 was Rs. 18,207.61 Lacs (Rs. 21,803.61 Lacs as on March 31, 2014)

(b) PE Ratio of the company was 39.34 as at March

31, 2015 and was 31.90 as at March 31, 2014

- (c) percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Pursuant to the scheme of amalgamation approved by the Bombay High Court in December 1999, the Promoters and Management of the Company changed. Also, the Company is carrying on a different business activity. Hence, the comparison of the market quotation of shares of the Company with public offer price is not relevant.

Particulars	As at March 31, 2015 (in Rs.)	As at March 31, 2014 (in Rs.)	Variation (%)
Closing share price on BSE	59.80	73.05	(18.13)

- viii. **average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Average salary increase for KMP	Nil
Average salary increase for non KMP	3.66%

As there was no increase in KMP remuneration, there are no exceptional circumstances as well.

- ix. **Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:** Same response as in point (vi) above.

- x. **the key parameters for any variable component of remuneration availed by the Directors:**

Other than the sitting fees to Non-Executive Directors, no Executive Director has received any remuneration including variable component thereof during the year.

- xi. **the ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:**

Since the Executive Directors have not received any remuneration other than the sitting fees payable to non-executive directors, the information under this head is not applicable.

- xii. **Affirmation that the remuneration is as per the Remuneration Policy of the Company:** The remuneration is as per the Remuneration Policy of the Company.

ANNEXURE D TO DIRECTORS' REPORT

A: Conservation of energy:

- i. Steps taken or impact on conservation of energy: The Company operates in GIS Mapping Solutions, LiDAR Processing, 3D modeling etc. and its activities are not much energy-concentrated. However, adequate measures have been initiated for conservation of energy like saving energy at maximum possible extent, optimum utilisation of electrical equipment etc.
- ii. Steps taken for utilisation of alternate sources of energy: Since Company's operations are not energy exhaustive; it has limitations in utilisation of alternate sources of energy. However, company may explore alternative sources of energy, as and when possible.
- iii. Capital investment on energy conservation equipments: NIL

B: Technology Absorption:

The Company is an advance survey and mapping company that heavily invests in evolving modern start-of-art technologies in geospatial domain such as remote sensing, LIDAR, aerial survey and Photogrammetry solutions.

- a) Efforts made towards Technology Absorption: Company has adopted and upgraded technology as per its business requirement.
- b) Benefits derived like product improvement, cost reduction, product development or import substitution: Company constantly takes efforts towards improvement of its services, reduction in cost, developing ideas towards product development.

- c) Imported Technology: Details of Technology imported are as follows:

- **Streetview Mapping** - Immersive 360 image view on the desktop with a known geographic location on earth empowering user to visualize ground situation remotely and take necessary action compare to conventional technology where field revisits are inevitable.
- **3D Streetview Mapping** - Immersive 360 image view and 3D point cloud view using laser scanners on the desktop with a known geographic location on earth for each pixel / point empowering users to visualize and precisely measure any ground situation remotely and take necessary action compare to conventional technology where field revisits are inevitable.

- d) Expenditure incurred on Research and Development: The Company constantly strives for maintenance and improvement in quality of its services and Research and Development activities are directed to achieve the aforesaid goal.

Foreign Exchange Earnings and Outgo

Details pertaining to foreign exchange earnings and outgo during the financial year is provided in Note No. 32 and 33 of the Accounts.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Genesys International Corporation Limited, Corporate Governance has been an integral part of the business since inception. Our Corporate Governance Policy is based on Integrity, transparency, accountability and compliance with laws, which are the columns of good governance and ensure ethical and responsible leadership both at the Board and Management level. The Directors and Employees of your Company strongly believe that Corporate Governance is a continuous process and strive to improve the Corporate Governance practices to meet shareholders' expectations.

The Company has earned the trust and goodwill of its investors, business partners, employees by complying with the requirements of Corporate Governance as laid down under Clause 49 of the Listing Agreement executed with the Stock Exchanges, from time to time.

2. BOARD OF DIRECTORS

I. Composition

The composition of the Board is in compliance with the provisions of the Companies Act, 2013 and the Listing Agreement. As on March 31, 2015, the Board of Directors of the Company comprised of 7 (Seven) Directors including three Executive Directors and Four Independent Directors. All Directors possess the requisite qualifications and experience in management, technology, finance, tax laws and marketing. The Company is managed by the Board of Directors in coordination with the Senior Management team.

Composition of Board, their positions, number of Equity Shares held, relationship with other Directors, other Directorships and memberships of Committees held by each of them as on March 31, 2015

Name of the Directors	Category	No. Of Equity Shares of Face Value of Rs. 5/- each held as on March 31, 2015	Number of Directorship(s) held in other Public Limited Companies as on March 31, 2015*	Number of Committee(s) position held in other Companies as on March 31, 2015**	
				Member	Chairman
Mr. Sajid Malik DIN: 00400366	Chairman & Managing Director - Promoter Group	4,03,088	5	NIL	NIL
Mrs. Saroja Malik DIN: 00400421	Whole-Time Director - Promoter Group	3,85,758	2	2	NIL
Mr. Sohel Malik DIN: 00987676	Executive Director - Promoter Group	70,60,400	NIL	NIL	NIL
Mr. Ganapathy Vishwanathan DIN: 00400518	Non-Executive Director - Independent Director	50,372	3	NIL	2
Mr. Hemant Majethia DIN: 00400473	Non-Executive Director - Independent Director	10,304	4	NIL	NIL
Mr. Ganesh Acharya DIN: 00702346	Non-Executive Director - Independent Director	49,974	2	2	2
*** Mr. Anil Kumar Lakhina DIN: 00075255	Non-Executive Director - Independent Director	NIL	NIL	NIL	NIL

Mr. Sajid Malik, Mrs. Saroja Malik and Mr. Sohel Malik are related to each other.

* Directorships in associations, private, foreign and Section 8 companies have not been considered.

** Denotes Chairmanships/ Memberships of Audit Committee and Stakeholders' Relationship Committee other than Genesys.

*** Office of Director, Mr. Anil Kumar Lakhina has become vacant w.e.f. May 30, 2015 pursuant to provisions of Section 167(1)(b) of the Companies Act, 2013. However, the vacation of office of Director didn't result into any non-compliance with the provisions of the Companies Act, 2013 and Listing Agreement.

II. Attendance, Roles and practices of the Board

During the year 2014-15, the Board met seven (7) times. All Board meetings were conducted in structured and planned manner facilitating effective discussion and decision making.

The Notice specifying the date, time and venue of the Meetings is communicated to Board Members well in advance. The agenda is circulated seven days in advance to the Board Members. The proposed agenda setting out the business to be transacted are backed by comprehensive information and documents (except for the critical price and sensitive information, which is circulated at the meeting) to enable the Board to take informed decisions. The gap between two Board Meetings did not exceed 120 days.

The Board periodically reviews the items required to be placed before it and in particular reviews and approves quarterly / half yearly unaudited financial statements and the audited annual financial statements, business plans etc. The Board periodically reviews compliance reports of all laws applicable to the Company, signed by the concerned Head of the Departments. It monitors overall operating performance and reviews such other items, which require Board's attention.

The draft minutes of the proceedings of the meeting are circulated among the Board Members for their comments.

Comments, if any, received from the Directors are recorded in the minutes, in consultation with the Chairman of the Meeting.

In the financial year 2014-15, seven (7) Board of Directors' meetings were held on the following dates:

1. May 29, 2014
2. August 13, 2014
3. August 28, 2014
4. September 29, 2014
5. November 14, 2014
6. January 21, 2015
7. February 13, 2015

The required quorum was present at all the meetings.

Attendance of Directors at Board Meetings during the Financial Year ended March 31, 2015 and last Annual General Meeting held on September 29, 2014

Name of Directors	Category	No. of Board Meetings attended out of 6 Meetings held	Attendance at last AGM
Mr. Sajid Malik	Chairman & Managing Director	7	Yes
Mrs. Saroja Malik	Whole-Time Director	7	No
Mr. Sohel Malik	Non-Executive Director	1	No
Mr. Hemant Majethia	Non-Executive Director	5	No
Mr. Ganapathy Vishwanathan	Non-Executive Director	7	Yes
Mr. Ganesh Acharya	Non-Executive Director	5	No
Mr. Anil Kumar Lakhina	Non-Executive Director	NIL	No

In terms of Section 152(6) of the Companies Act, 2013, the Independent Directors of the Company are not liable to retire by rotation.

3. BOARD COMMITTEES

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following committees:

I. Audit Committee

The Audit Committee acts as a link between the Statutory & Internal Auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, review the Company's established systems and processes for internal financial controls, governance and oversee the Company's Statutory and Internal Audit activities.

The Company's Audit Committee is entrusted with the powers and roles in accordance with the requirements of the Listing Agreement and the Companies Act, 2013.

The Composition of the Audit Committee meets the criteria of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013. All Committee Members, who are Independent Directors, have sound knowledge of accounts, audit, finance, taxation, internal controls etc. The Chairman, Mr. Ganapathy Vishwanathan, is a financial expert with experience of over 2 decades in financial matters.

The terms of reference of the Audit Committee are broadly as under:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending appointment or removal of the Auditors, fixation of audit fees, approval of payment for any other services rendered by the Auditors.
- Reviewing, with the management, the quarterly,

half-yearly and annual financial statements before submission to the Board for approval, with particular reference to:

- a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of section 134(3)(c) of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same
 - c) Major accounting entries involving estimates based on the exercise of judgment by management
 - d) Significant adjustments made, if any, in the financial statements arising out of audit findings
 - e) Compliance with listing agreement and other legal requirements relating to financial statements
 - f) Disclosure of any related party transactions
 - g) Qualifications, if any, in the draft audit report
- Reviewing with the management, quarterly financial statements, before its submission to the board for approval
 - Review and monitor the Auditors' independence and performance, and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of the company with related parties;
 - Scrutiny of inter-corporate loans and investment, if any;
 - Valuation of undertakings or assets of the company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management system;
 - Reviewing with the management, performance of Statutory and Internal Auditors, adequacy of the internal control system
 - Reviewing the adequacy of internal audit function, including the staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

- Discussing with Internal Auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity, if any, or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussing with Statutory Auditors about the nature and scope of audit and ascertain post audit any area of concern.
- Reviewing reasons for defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors, if any.
- Reviewing the functioning of the Whistle Blower mechanism.
- Review the following:
 - a) Management discussion and analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions;
 - c) Management letters / letters of internal control weaknesses, if any, issued by the Statutory Auditors;
 - d) Internal Audit reports relating to internal control weaknesses, if any;
 - e) The appointment, removal and terms of remuneration of the Internal Auditor
- Approval of appointment of CFO or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background etc. of the candidate;
- Such other functions, as may be assigned by the Board of Directors from time to time or as may be stipulated under any law, rule or regulation including the Listing Agreement and the Companies Act, 2013

In the financial year 2014-15, six (6) Committee meetings were held on the following dates:

1. May 29, 2014
2. August 13, 2014
3. August 28, 2014
4. September 29, 2014
5. November 14, 2014
6. February 13, 2015

The Gap between two meetings was not more than 4 months. The composition of Audit Committee and details of meetings attended by the Members thereof are as follows:

Name of Directors	Status	No. Of Meetings Attended
Mr. Ganapathy Vishwanathan	Chairman	6
Mr. Hemant Majethia	Member	6
Mr. Ganesh Acharya	Member	6

The Company Secretary acts as the Secretary to the Committee and attended 5 Committee meetings. Chief Financial Officer Mr. Ratan Das and representatives of Statutory Auditor were invitees for all audit committee meetings.

The Chairman of the Audit Committee, Mr. Ganapathy Vishwanathan, was present at the Thirty Second Annual General Meeting held on September 29, 2014 to answer the shareholders' queries.

II. Stakeholders' Relationship Committee

The Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. The Committee also looks into allotment of shares, transfer of shares, non-receipt of dividend / notices / annual reports, change of address etc.

In the financial year 2014-15, five (5) Committee meetings

were held on the following dates:

1. May 29, 2014
2. August 13, 2014
3. September 29, 2014
4. November 14, 2014
5. February 13, 2015

The Committee comprises of three members and is chaired by an Independent Director.

The composition of Stakeholders' Relationship Committee and details of meetings attended by the Members thereof are as follows:

Name of Directors	Status	No. Of Meetings Attended
Mr. Ganapathy Vishwanathan	Chairman	5
Mr. Hemant Majethia	Member	5
Mr. Sunil Dhage	Member	4

Mr. Sunil Dhage, Company Secretary acts as Secretary to the Committee in addition to being the Member of the Committee. He also acts as the Compliance Officer of the Company and is entrusted with the responsibility for complying with the requirement of the Listing Agreement and liaising with authorities such as Stock Exchanges, SEBI, Registrar of Companies, Ministry of Corporate Affairs etc. with respect to investor services and related matters.

Terms of Reference of the Committee inter-alia cover redressal of the investors' complaints like non receipt of annual reports, dividend payments, change or deletion of name, issue of duplicate share certificates, dematerialization, transfer, transmission, sub-division, consolidation, if any and other allied transactions.

To redress investor grievances, the Company has a

dedicated e-mail ID, investors@igenesys.com to which shareholders may send complaints / grievances.

Details of the investor's complaints received and redressed during the year 2014-15 are as follows:

Number Of Complaints received during the year	Number Of Complaints solved to the satisfaction of shareholders	Number of Pending Complaints
NIL	NIL	NIL

III. Nomination & Remuneration Committee

Pursuant to the provisions of Section 178 of the Companies Act, 2013, and Clause 49 of the Listing Agreement, terms of reference of Nomination and Remuneration Committee, inter alia, includes:

- to review and recommend the structure, size and composition of the Board of Directors and Committees;
- to formulate standards for determining Qualification, positive attribute and independence of a Director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel (KMP) and other employees;
- Formulation of criteria for performance evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- to evaluate every director's performance and set appropriate performance benchmarks;
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract,

retain and motivate directors;

- any other related activities as the Committee or the Board deems necessary or appropriate

The Committee comprises of three Independent Directors and it recommends to the Board the remuneration packages of directors including commission and any compensation payment.

REMUNERATION POLICY

The Committee has formulated Policy for Remuneration of Directors, KMP & Other employees. Salient feature of the Policy are as follows. The detailed policy would be made available on request.

- All executive Directors will have a component of Fixed Salary, which may be fixed for the whole tenure or in a graded pay scale basis in addition to perks such as HRA, Medical Reimbursement, LTA, Personal accident insurance etc.
- Executive Directors will be entitled for actual entertainment and traveling expenses incurred for business purposes.
- Non-executive Directors shall be entitled to payment of sitting fees for attending each Board and Committee Meetings as may be decided by the Board, within the limit prescribed under the Companies Act, 2013 and rules made thereunder.
- Subject to the approval of the shareholders and within the overall limits as prescribed by the Companies Act, 2013, the Non - Executive Directors may be paid commission based on their expertise, responsibility and involvement in the affairs of the company.
- Non-Executive Directors' actual expenses in connection with Board and Committee Meetings are to be reimbursed. In addition, if a Non-Executive Director is travelling on Company's business, as permitted by the Board, he shall be entitled for his travelling and lodging expenses on actual basis.

- KMPs shall be paid salary and perquisites, like other employees of the Company based on their qualification, job experience, as may be applicable and as may be applicable to the grade, to which they belong.
- Above referred, Remuneration to Directors shall be within the overall limits prescribed under the Companies Act, 2013 and as approved by the members of the Company in General Meeting and in compliance with any other applicable rules, legislation in force.

The Nomination and Remuneration Committee met once on May 29, 2014 during the financial year under review.

The Composition of Nomination & Remuneration Committee and details of meeting attended by the Members thereof are as follows:

Name of Directors Attended	Status	No. Of Meetings Attended
Mr. Ganapathy Vishwanathan	Chairman	1
Hemant Majethia	Member	1
Mr. Ganesh Acharya	Member	1

The Company Secretary is the Secretary of the Committee.

REMUNERATION TO DIRECTORS

I. Remuneration Paid to Executive Directors

Name	Salary (Rs.)	Perquisites and Allowances (Rs.)	Total (Rs.)
Mr. Sajid Malik	NIL	NIL	NA
Mrs. Saroja Malik	NIL	NIL	NA
Mr. Sohel Malik	NIL	NIL	NA

II. Remuneration Payable to Non-Executive Directors

Name	Sitting Fees (Rs.)	Commission (Rs.)	Total (Rs.)
Mr. Ganapathy Vishwanathan	33,000	NIL	33,000
Mr. Hemant Majethia	27,000	NIL	27,000
Mr. Ganesh Acharya	25,000	NIL	25,000
Mr. Anil Kumar Lakhina	NIL	NIL	NIL

IV. Corporate Social Responsibility Committee

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014, the Board at its meeting held on May 29, 2014, constituted Corporate Social Responsibility Committee (CSR Committee) inter-alia to perform the following functions:

- To formulate CSR Policy of the Company;
- To recommend the amount of expenditure to be incurred on the CSR activities;
- Formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- To identify the CSR activities and ensure that company spends, in every financial year, at least 2% of the average net profits of the company, as computed in accordance with the provisions of section 198, made during the 3 immediately preceding financial years;
- Monitor the CSR Policy of the Company and implementation from time to time;
- The CSR Committee shall prepare a transparent monitoring mechanism for ensuring implementation of the projects/ programmes/ activities proposed to be undertaken by the company; and

- Such other functions as the Board may deem fit.

The CSR Committee met twice on August 13, 2014 and February 13, 2015 during the financial year under review. As the CSR Committee is in the process of identifying appropriate avenues to spend the said amount, the Committee and the Board could not spend any amount on CSR during the year under consideration.

The Composition of the CSR Committee and the details of the Members' participation at the Meetings of the Committee are as under:

Name of Directors	Status	No. of Meetings Attended
Mr. Sajid Malik	Chairman	2
Mrs. Saroja Malik	Member	2
Mr. Ganapathy Vishwanathan	Member	2

CSR Policy as formulated and adopted by Board of Directors of the Company is available on the Company website www.igenesys.com

V. Risk Management Committee

The revised Clause 49 mandates constitution of the Risk Management Committee. This Committee has a robust framework to identify, monitor and minimise risks as well as identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Reviewing & evaluating the Risk Management Policy adopted by Board and practices with respect to risk assessment and risk management processes;
- Defining a framework for identifying, assessing, monitoring, mitigating and reporting risks.
- Oversight of risk management performed by the executive management;

- Periodically reviewing risks and evaluate implementation including initiating mitigation actions;

The Risk Management Committee met once on February 13, 2015

The composition of the Risk Management Committee and the details of the attendance at the meeting of the Committee during the year 2014-15 are as under:

Name of Directors/ Members	Status	No. of Meetings Attended
Mr. Sajid Malik	Chairman	1
Mr. Ganapathy Vishwanathan	Member	1
Mr. Ratan Das	Member	1

VI. Compensation Committee

Pursuant to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, the Board has constituted Compensation Committee comprising of three members, two of whom are Independent:

Name of Directors/Members	Status
Mr. Sajid Malik	Chairman
Mr. Hemant Majethia	Member
Mr. Ganapathy Vishwanathan	Member

The Company Secretary acts as Secretary to the Committee.

No meeting of the Compensation Committee members has been conducted during the financial year 2014-15.

VII. Executive Committee

This Committee deals with the day to day business affairs and facilitates seamless operations. This Committee is a

consultative committee where important business issues are discussed and performance reviewed periodically. The Committee informs the Board about important developments having bearing on the operational and financial performance of the Company.

Without prejudice to Board's authority, the role of the Executive Committee covers following matters:

- To consider, discuss and approve participation in tender, bid by the Company;
- To approve issue of performance guarantee, bid security in connection with participation in tender or performance of work;
- Banking operations and opening of new accounts etc.
- To authorise employee(s), officer(s), representative(s), or consultant(s) to negotiate, finalise, execute and sign applications, agreements, bonds, deeds, forms, tender documents etc.
- To do all such acts, deeds and things, required for smooth business operations and which does not require the specific approval of the Board of Directors

In the financial year 2014-15, Nine (9) Executive Committee meetings were held on the following dates:

- April 04, 2014
- May 02, 2014
- July 04, 2014
- July 28, 2014
- August 04, 2014
- August 25, 2014
- September 22, 2014
- January 09, 2014
- March 17, 2014

The composition of Executive Committee and details of meeting attended by the Members thereof were as follows:

Name of Directors/ Members	Status	No. of Meetings Attended
Mr. Sajid Malik	Chairman	9
Mrs. Saroja Malik	Member	9
Mr. Ganapathy Vishwanathan	Member	9

4. CODE OF CONDUCT

The Company has laid down a Code of Conduct, under Clause 49 of the Listing Agreement, for all its Board Members and Senior Management Personnel for avoidance of conflicts of interest. A copy of the Code of Conduct, which explicitly outlines the rights and responsibilities of Directors and Senior Management Personnel, is also available on the Company’s website (www.igenesys.com).

There were no financial and commercial transactions, in which Board Members and Senior Management Personnel had personal interest, which could lead to potential conflict of interest with the Company during the year.

The declarations with regard to compliance with the Code of Conduct have been received for the year 2014-15 from all the Board Members and Senior Management Personnel. A declaration signed by the Chairman and Managing Director of the Company, regarding affirmation of the compliance with the Code of Conduct by the Board Members and Senior Management Personnel, is appended at the end of this report.

5. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In accordance with SEBI (Prohibition of Insider Trading)

Regulations, 1992, the Company had in place a Code of Conduct for Prevention of Insider Trading. However, vide notification dated January 15, 2015, the SEBI has notified ‘The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (new regulation) which came into effect from May 15, 2015.

In pursuant to new regulations, the Company has formulated ‘Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information’ and ‘Code of Conduct to Regulate, Monitor and Report Trading by Insiders’.

The Company Secretary acts as Compliance Officer pursuant to this Code under the supervision of the Board for setting forth procedures and implementation of the Code for trading in Company’s securities.

During the year under review, there has been due compliance with the said Code.

6. COMPANY’S POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION AND OTHER ATTRIBUTES

The Company appoints Non-Executive Directors, who possess high integrity with relevant expertise and experience so as to have a diverse Board. In case of appointment of Independent Directors, the Nomination & Remuneration Committee satisfies itself with regard to the independent nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its functions and duties effectively. The said Committee ensures that the candidate identified for appointment as a Director is not disqualified for appointment under the provisions of the Companies Act, 2013 and Listing Agreement.

The Nomination & Remuneration Committee considers the following attributes / criteria whilst recommending to the Board the candidature for appointment as a Director:

- a. Qualification, expertise and experience of the Directors in their respective fields
- b. Personal, Professional or business standing

c. Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board takes into consideration the performance evaluation of the Director and his engagement level.

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments.

7. EVALUATION OF BOARD'S PERFORMANCE AND MEETING OF INDEPENDENT DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement, the Board has to carry out an annual performance evaluation of its own performance, and that of its Committees and individual directors. Schedule IV to the Companies Act, 2013 also stipulates that, the performance evaluation of the Independent Directors shall be done by the entire Board, excluding the director being evaluated.

During the year, the Board has carried out evaluation of its performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors, independent Directors and the Board Chairman, who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority shareholders interest etc.

The meeting of Independent Directors of the Company also held once during the year to (i) review the performance of non-independent directors and the Board as a whole; (ii) review the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors; and (iii) assess the quality,

quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

8. FAMILIARISATION PROGRAMME

In compliance with Clause 49, the Company held familiarization programmes for the Independent Directors during the year. Various presentations were made by business heads of the Company to Independent Directors informing about business development and performance of the Company. The gist of familiarization programme for Independent Directors is available on the website of the Company www.igenesys.com.

9. RELATED PARTY TRANSACTION POLICY

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website i.e. www.igenesys.com

10. POLICY FOR DETERMINING MATERIAL SUBSIDIARY

There is no material non-listed Indian Subsidiary Company requiring appointment of Independent Director of the Company on the Board of Directors of the Subsidiary Company. The requirements of Clause 49 of the Listing Agreement w.r.t. Subsidiary company have been complied with.

The Board has approved a policy for determining material

subsidiaries which has been uploaded on the Company's website www.igenesys.com

11. WHISTLE BLOWER POLICY / VIGIL MECHANISM

With the rapid expansion of business in terms of volume, value and geography, various risks associated with the business have also increased considerably. One such risk identified is the risk of fraud & misconduct. The Company has stayed true to its values of strength, performance and passion by forming Whistle Blower Policy / Vigil Mechanism. The Policy ensures that strict confidentiality is maintained whilst dealing with matters of fraud and mismanagement and also that no discrimination will be meted out to any person for a genuinely raised matter. The said policy has been uploaded on the Company's website www.igenesys.com

It is also hereby affirmed that, no personnel has been denied access to the Audit Committee of the Company.

12. DISCLOSURES

I. Details of non-compliance with regard to capital

market

During the Financial Year 2014-15, the Company has complied with all the requirements of the Listing Agreement as well as SEBI regulations and guidelines. There have been no instances of non-compliances and no penalties / strictures were imposed or passed on the Company by the Stock Exchanges, SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

II. Disclosure of accounting treatment

In preparing the Annual Accounts in respect of the Financial Year 2014-15, no accounting treatment was different from Accounting Standards that have been prescribed by the Institute of Chartered Accountants of India.

13. GENERAL MEETING DETAILS

- I. During the last three years, three Annual General Meetings and one Extraordinary General Meeting were held. The details of the Meetings and Special Resolutions passed thereat are as follows:

GENERAL MEETING	DATE, TIME & VENUE	SPECIAL RESOLUTION(S) PASSED
Thirtieth Annual General Meeting	September 28, 2012; 2.30 p.m. at Mirador Hotel, New Link Road, Opp. Solitaire Corporate Park, Chakala, Andheri (East), Mumbai - 400099	NIL
Thirty First Annual General Meeting	September 20, 2013; 2.30 p.m. at Kohinoor Continental, Andheri-Kurla Road, Andheri (East), Mumbai - 400059	NIL
Extraordinary General Meeting	September 30, 2013; 2.30 p.m. at Hotel Suncity Residency, 16th Road, MIDC, Andheri (East), Mumbai – 400093	Allotment of Warrants on Preferential basis to two investors: 1. Mr. Ajay Singh (HUF) 2. Aeries (India) Private Limited
Thirty Second Annual General Meeting	September 29, 2014; 2.30 p.m. at Kohinoor Continental, Andheri-Kurla Road, Andheri (East), Mumbai - 400059	1. Appointment & Remuneration of Mrs. Saroja Malik as a Whole-Time Director of the Company 2. Amendment to Article 156 of the Company

II. Details of resolution passed by way of Postal Ballot
During the financial year 2014-15, the Company has not passed any resolution by way of Postal Ballot.

14. CEO / CFO CERTIFICATION

The Certificate required under clause 49 (IX) of the Listing Agreement, duly signed by the Chairman & Managing Director and Chief Financial Officer of the Company was placed before the Board of Directors of the Company at its Meeting held on May 30, 2015. The Certificate also forms part of this Report.

15. STATUS OF COMPLIANCE OF NON-MANDATORY REQUIREMENT

Audit Qualification

The Company's financial statements do not have any Audit qualifications for the financial year 2014-15.

16. PROFILE OF DIRECTORS SEEKING RE-APPOINTMENT

Details of the Director seeking re-appointment as required by clause 49 of the Listing Agreement are given in this Report.

17. GENERAL SHAREHOLDER INFORMATION

Corporate Identity Number (CIN)	L65990MH1983PLC029197 The Company is registered in the State of Maharashtra
Registered Office	73-A, SDF-III, SEEPZ, Andheri (East), Mumbai-400096
Registrar & Share Transfer Agents	Bigshare Services Private Limited Unit: Genesys International Corporation Limited E/2, Ansa Industrial Estate, Saki-Vihar Road, Saki-Naka, Andheri (East), Mumbai 400 072 Telephone: 91.22.40430200 Facsimile: 91.22.2847 5207 Email: info@bigshareonline.com;
Forthcoming Annual General Meeting of the Company	Day: Tuesday Date: September 29, 2015 Time: 2.30 p.m. Venue: Mirador Hotel, New Link Road, Opp. Solitaire Corporate Park, Chakala, Andheri (East), Mumbai - 400099

Company Secretary & Compliance Officer of the Company	Mr. Sunil Dhage Vice President (Legal), Company Secretary & Compliance Officer Genesys International Corporation Limited 73-A, SDF-III, SEEPZ, Andheri (East), Mumbai-400096 Tel: 022-44884488 Fax: 022-28290603 Email ids: a) sunil.dhage@igenesys.com, b) investors@igenesys.com
Book Closure dates	September 22, 2015 to September 29, 2015 (both days inclusive)
Dividend Payment date	The dividend on Equity Shares, if approved, at the Thirty Third Annual General Meeting to be held on September 29, 2015, will be credited / dispatched within 30 days from the date of declaration.
Means of Communication	
Quarterly / Annual Results	The quarterly / annual results and notices as per statutory requirements are normally published in 'Business Standard' and 'Sakal', English & Marathi editions, respectively.
Posting of information on the website of the Company	The annual / quarterly results of the Company, shareholding pattern, Corporate Governance, Notices, Details of Postal Ballot, Annual Reports etc. are regularly posted on Company's website www.igenesys.com under the separate dedicated head 'Investors'.
Listing of Equity Shares on Stock Exchange	1. BSE Limited (BSE) P. J. Towers, Dalal Street, Fort, Mumbai-400001 Company's Scrip Code: 506109 2. National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai-400051 Company's Symbol: GENESYS
ISIN	International Security Identification Number (ISIN) for Company's Equity Shares held in Demat Form with NSDL and CDSL is INE727B01026

GENESYS INTERNATIONAL CORPORATION LIMITED

18. OTHER INFORMATION

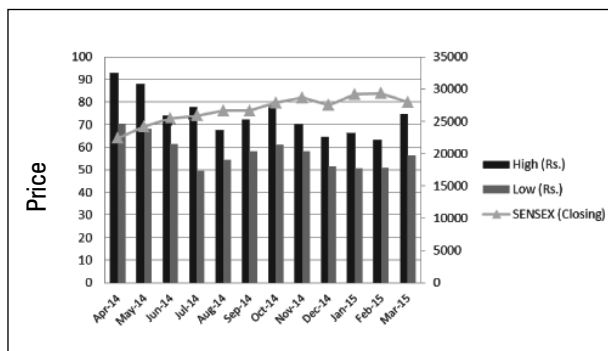
I. Market Price Data

Monthly highest traded price, lowest traded price and trading volumes of the Company's Equity Shares during the financial year 2014-15 at BSE and NSE are noted as below:

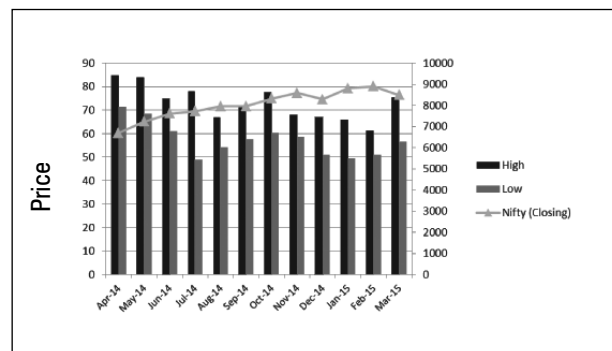
BSE Limited			NSE Limited			
Month	High (Rs.)	Low (Rs.)	No. of shares traded	High (Rs.)	Low (Rs.)	No. of shares traded
April, 2014	92.80	70.30	31,014	84.75	68.50	64,969
May, 2014	87.95	68.20	85,502	84.00	69.10	1,45,959
June, 2014	73.80	61.30	71,957	75.00	61.05	1,55,214
July, 2014	77.60	49.50	3,42,708	78.00	49.10	6,64,450
August, 2014	67.40	54.40	94,323	67.00	54.20	2,24,365
September, 2014	72.25	58.10	1,07,653	72.20	57.50	1,69,437
October, 2014	79.00	60.95	1,79,887	77.50	60.25	2,56,879
November, 2014	70.00	58.05	59,519	68.00	58.55	84,086
December, 2014	64.60	51.50	58,297	67.00	51.05	1,61,529
January, 2015	66.00	50.60	71,323	66.00	49.50	1,03,142
February, 2015	63.00	51.00	56,568	61.25	50.90	94,614
March, 2015	74.80	56.50	1,57,569	75.40	56.60	1,88,697

II. Performance Of Share Price Of The Company In Comparison With Stock Exchange Indices

Comparison of the Company's share price with BSE Sensex



Comparison of the Company's share price with NSE S&P CNX Nifty



*based on closing Price on Last Trading day of the Month

III. Distribution of Shareholding as on March 31, 2015

No. of Equity Shares held (of Rs. 5/- each)	Shareholders		Share Capital	
	Number	% to Total	Nominal amount of shares held of Rs. 5/- each	% to Total
0001 - 5000	3209	95.45	6470115	4.25
5001 - 10000	71	2.11	2620565	1.72
10001 - 20000	36	1.07	2726990	1.79
20001 - 30000	10	0.30	1231645	0.81
30001 - 40000	5	0.15	866990	0.57
40001 - 50000	7	0.21	1533875	1.01
50001 – 100000	7	0.21	2246505	1.48
100001 & above	17	0.51	134540875	88.38
Total	3362	100.00	152237560	100.00

IV. Shareholding pattern as on March 31, 2015

Description	Number of Shareholders	Number of Shares	Nominal Amount of Shares held of Rs.5/-each	Percentage
Promoters	5	17567734	87838670	57.70
Independent Directors & their relatives	5	411654	2058270	1.35
Mutual Fund	4	5800	29000	0.02
Financial Institution	2	1131488	5657440	3.72
Bodies Corporate	144	1219464	6097320	4.01
Foreign Institutional investors	5	2943316	14716580	9.67
Non Resident Indians	52	191517	957585	0.63
Overseas Corporate Bodies	1	100	500	0.0003
Individuals / Trust	3106	6955317	34776585	22.84
Clearing Member	31	21122	105610	0.07
Total	3362	30447512	152237560	100.00

V. Dematerialisation of Shares

The equity shares of the Company are traded in dematerialised form and are available for trading under National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). About 97.85% of the Equity Share Capital of the Company is held in dematerialized form with NSDL and CDSL as on March 31, 2015.

VI. Share Transfer System

The shares of the Company are compulsorily traded in dematerialised form. The process and approval of share transfer has been delegated to the Stakeholders' Relationship Committee. Shares received in physical form are transferred within a period of 15 days from the date of lodgement subject to documents being valid and complete in all respects.

VII. Plant Locations

The Company is into Geospatial services business and does not require any manufacturing plants but it has a few development centres. The addresses of the development centres / offices of the Company are given elsewhere in the Annual Report.

VIII. Outstanding Convertible Warrants

The Company does not have any Outstanding Convertible Warrants as on the date of the report.

IX. Calendar for declaration of Financial Results for the Quarters and Annual General Meeting for Financial Year 2015-2016 (tentative)

Quarter ending June 30, 2015	August 2015
Quarter and half year ending September 30, 2015	November 2015
Quarter ending December 31, 2015	February 2016
Quarter and Financial Year ending March 31, 2016	May 2016
Annual General Meeting for the year ending on March 31, 2016	August 2016

X. Transfer of unclaimed dividend to Investor Education and Protection Fund

In accordance with the provisions of Companies Act, 2013, if the amounts in the dividend account remain unclaimed for a period of seven years from the date of disbursement, the same needs to be transferred to the Investor Education & Protection Fund ('IEPF') maintained by the Central Government.

The table below gives details of unclaimed dividend. If not claimed within a period of seven years, the same will be transferred to IEPF in accordance with the schedule given below:

Financial Year	Date of declaration of dividend	Amount remaining unclaimed / unpaid as on March 31, 2015 (Rs.)	Due date of transfer to IEPF
2007-2008	29/09/2008	1,23,264.00	November 05, 2015
2008-2009	29/09/2009	1,05,758.00	November 05, 2016
2009-2010	29/04/2010	46,069.00	June 05, 2017
2009-2010	30/09/2010	52,923.75	November 06, 2017
2010-2011	22/09/2011	1,93,701.25	October 29, 2018
2011-2012	28/09/2012	216,177.50	November 04, 2019
2012-2013	20/09/2013	44,043.25	October 27, 2020
2013-2014	29/09/2014	13,578.92	November 05, 2021

**DETAILS PURSUANT TO CLAUSE 49 VIII (E) OF THE LISTING AGREEMENT
IN RESPECT OF DIRECTOR SEEKING RE-APPOINTMENT**

Brief Resume of Directors seeking re-appointment

(Abbreviated resume of the Director of the Company seeking re-appointment)

Name of the Director	Mr. Sohel Malik
Nature of Resolution	Re-appointment as Director
Date of Birth	April 24, 1965
Director Identification Number	00987676
Qualifications	Engineer from North Eastern University, USA
Experience in specific functional areas	Mr. Sohel Malik is Founder Promoter of the Company. He had in past provided on-site consultancy services to various Fortune-500 and Multi National Clients in the East Coast Region of USA. All his experience of more than 15 years in IT business is being translated in building Genesys into a strong organization. He supervises the Company's marketing function and business relationship with overseas clients.
Directorships held in other Companies (including Foreign Companies and Private Companies)	<ul style="list-style-type: none"> • Kilam Holdings Ltd. • Kadam Holding Ltd. • Genesys Enterprises Inc. (USA) • Eureka Systems Limited
Chairman / Member of Committees of Other Companies	NIL
Number of Equity Shares held in the Company	70,60,400

GENESYS INTERNATIONAL CORPORATION LIMITED

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,

**The Board of Directors,
Genesys International Corporation Limited**

This is to certify that:

1. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2015, and that, to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company over financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls over financial reporting, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - a) significant changes in internal controls over financial reporting during the year;
 - b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) instances of significant fraud of which we have become aware of and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **GENESYS INTERNATIONAL CORPORATION LIMITED**

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR

RATAN DAS
CHIEF FINANCIAL OFFICER

Place: Mumbai

Dated: May 30, 2015

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH
THE COMPANY'S CODE OF CONDUCT PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT**

**To,
The Members of
Genesys International Corporation Limited**

Sub: Declaration under clause 49 of the Listing Agreement.

I hereby declare that all Directors and Designated Employees in the Senior Management of the Company have confirmed compliance with the Code of Conduct for the financial year ended March 31, 2015.

For **GENESYS INTERNATIONAL CORPORATION LIMITED**

**SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR**

Place: Mumbai

Dated: May 30, 2015

REPORT OF THE PRACTICING COMPANY SECRETARY ON CORPORATE GOVERNANCE

CERTIFICATE

I have examined the compliance of the conditions of the Corporate Governance by Genesys International Corporation Limited ("the Company") for the year ended on 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Mumbai

Date: May 30, 2015

Raju Ananthanarayanan

Company Secretary in Practice

Membership No: FCS- 4175

CP No: 8744

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129
read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement
of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(₹ in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	A.N.Virtual World Tech Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31st December 2014
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	US Dollars 1USD = 62.95
4.	Share capital*	1,248.97
5.	Reserves & surplus	18,655.27
6.	Total assets	24,402.67
7.	Total Liabilities	4,498.44
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	(36.26)
11.	Provision for taxation	-
12.	Profit after taxation	(36.26)
13.	Proposed Dividend	-
14.	% of shareholding **	49.47%

Notes:

* Consisting of Equity Share capital ₹ 984.42 lakh & Convertible Preferred Option Shares ₹ 264.54 lakh

** Based on Equity Share holding only

Names of subsidiaries' which are yet to commence operations- NIL

Names of subsidiaries' which have been liquidated or sold during the year- NIL

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013
related to Associate Companies and Joint Ventures

Sl.No.	Name of associates/Joint Ventures	Not Applicable
1.	Latest audited Balance Sheet Date	Not Applicable
2.	Shares of Associate/Joint Ventures held by the company on the year end No.	Not Applicable
	Amount of Investment in Associates/Joint Venture	Not Applicable
	Extend of Holding%	Not Applicable
3.	Description of how there is significant influence	Not Applicable
4.	Reason why the associate/joint venture is not consolidated	Not Applicable
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	Not Applicable
6.	Profit/Loss for the year	Not Applicable
	i. Considered in Consolidation	Not Applicable
	ii. Not Considered in Consolidation	Not Applicable

1. Names of associates or joint ventures which are yet to commence operations- NIL

2. Names of associates or joint ventures which have been liquidated or sold during the year- NIL

For and on behalf of the Board of Directors

Sajid Malik
Chairman & Managing Director

Hemant Majethia
Director

Ganapathy Vishwanathan
Director

Ratan Das
Chief Financial Officer

Sunil Dhage
Company Secretary

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

	Name(s) of the related party	A.N.Virtual World Tech Limited
1	Details of contracts or arrangements or transactions not at arm's length basis	NIL
2	Details of material contracts or arrangement or transactions at arm's length basis	
a)	Nature of relationship	Subsidiary
b)	Nature of contracts/arrangements/transactions	Provision of Services
c)	Duration of the contracts / arrangements/transactions	01-Apr-2014 to 31-Mar-2016
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Provision of IT Services, Upto USD 2 Million
e)	Date(s) of approval by the Board, if any:	14-Mar-14
f)	Amount paid as advances, if any:	-

For and on behalf of the Board of Directors

Sajid Malik
Chairman & Managing Director

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MANAGEMENT DISCUSSION AND ANALYSIS

Industry Overview and Developments

Way back in 1956, Arthur C Clarke, a noted science fiction writer, in a letter described his views of the future, featuring a satellite system 'whereby anyone could locate himself'. In 21st century, the prediction looks blatantly accurate. Irrespective of whether it was a mere forecast or his ability to visualize the importance of Geographical Information System (GIS) services well in advance, there is no denying of the fact that GIS plays an important role in all walks of our modern life including major decision making across industries. Today, GIS is a multi-billion dollar industry with a growth rate of close to 10%.

With a contribution of more than 30% of the industry's annual revenue, Governments have been the major customers of GIS industry. Be it municipalities, defense, national security, infrastructure or governance, dependency of governments on GIS is increasing with every passing day. It provides a better understanding of the spatial phenomenon that occurs around us. Such phenomenon however is complex in nature and requires a vast collection of data; integration of geographic data from different sources therefore is fundamental requirement to analyze and understand the problems that keeps relation with geography in one way or another.

GIS application in the retail sector has witnessed a high growth in the recent years and such a phenomenon indicates that the retailers, in the process, use GIS for monitoring their trade areas, assess competition and position their new stores locations and therefore, use GIS as an important decision making tool as part of their strategy.

Maps, an important component of GIS, possess insightful power for decision-making. Processes like selection of sites / stores locations, distribution, transportation, market analysis, facilities management, entertainment and tourism are highly dependent on GIS data, as it enhances the quality of market analysis, predictive investigations, business modeling, competition, selection of suppliers and the likes.

Consumer market is predominantly driven by the mobile and Internet technologies. With the proliferations of smart phones / tablets / VTS device, there is growing demand for geo data

content to aid search, navigation and local commerce.

On the Enterprises side, utilities and infrastructure companies use GIS extensively for major decision-making process in the area of planning, operations and maintenance of field assets.

Government Initiative and GIS Industry in India

The Union Cabinet has approved Central government spending worth Rs 98,000 crore under two new urban missions over the next five years. The Cabinet chaired by Prime Minister Mr. Narendra Modi, cleared the Smart Cities Mission under which 100 smart cities would be built and the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) for 500 cities with outlays of Rs 48,000 crore and Rs 50,000 crore, respectively. Under the Smart Cities Mission, each selected city would get central assistance of Rs 100 crore per year for five years.

E-Governance is the cornerstone of the Smart City Mission. With the Digital India Programme initiative, the Indian Government plans to integrate government departments and citizen services in a seamless manner. This initiative shall ensure an overhaul transparency in the functioning of various government departments as well as timely completion of intended services.

The Highway sector has been allocated nearly 45,000 Crores, twice as much from last year's budget. The National Highway Authority of India (NHAI) has also mandated the use of LiDAR technology in the current year to conduct feasibility studies for all highway projects. Poor feasibility studies have huge repercussions during construction phase of any project. Employing LiDAR technology mitigates such a scenario to a great extent.

The current Budget provides an allocation of Rs. 5,300 crore to support micro-irrigation, watershed development and the Pradhan Mantri Krishi Sinchai Yojana. The India Railway Minister, Mr. Suresh Prabhu in the current union budget stressed the need for digitizing and GIS mapping of the vast land assets owned by the Railways.

With \$3 bn in annual revenues and a contribution of 0.2%

of India's GDP, The Indian Geospatial services industry has transformed policy planning and implementation and currently is at a pivotal position to drive India's growth in the coming years upwards in an exponential manner.

Projects / initiatives undertaken by Genesys

Genesys has successfully executed various projects belonging to diverse verticals during the year under review. Genesys as a company believes in not limiting itself to a pre-defined operational protocol when it comes to projects that it undertakes. It is for this very reason that each distinct project with its respective individual challenges are met with innovative and path breaking solutions. A few noteworthy mentions out of the numerous projects / initiatives undertaken by Genesys are mentioned below:

Foraying into the heritage field we conducted a geotechnical investigation of a mountainous facade overlying the Religious site in Nashik. This investigation helped demarcate potential hazardous rock fall zones enabling the concerned authorities to take corrective steps preventing the temple located at the foothills from being damaged by a rock fall.

During the year, A UNESCO World heritage site and one of the busiest railway stations in India was mapped by Genesys using LiDAR technology for restoration purposes.

Genesys became the first geospatial company in the world to undertake a detailed LiDAR survey within Slums. Located within the heart of Mumbai, individual houses within the slums were demarcated empowering concerned authorities to fabricate various redevelopment decisions based on the comprehensive data generated by the survey.

Genesys also conducted a detailed topographic survey for a leading government power utility company with one of the main deliverables being potential landslide demarcation zones, which would otherwise hamper the smooth functioning of the government power utility company.

No project is too big a challenge for Genesys and cementing this fact is the project undertaken for the mapping of 1500 road junctions within Mumbai. The main objective was to demarcate

strategic positions for installations of CCTV cameras around these junctions.

From the infrastructure vertical point of view Genesys has carried out an integrated topographic and LiDAR survey of a proposed airport runway at Navi Mumbai covering an area of approximately 450 sq. km. We also have undertaken an extensive rail corridor survey for the Railway Authorities of the Indian Government.

The mining vertical has also been explored and met with great success. The main objective of the mining projects was to survey potential untapped mining areas and to cross check the intrusion of forests within these leased areas.

The above stated projects / initiatives give us a brief but a very profound idea of Genesys's capability as a Surveying company. We believe that no matter how daunting a challenge might be, the solution is always achievable. This statement is reflected time and again in the diverse projects that we undertake. We are continually researching into various surveying platforms and surveying methodologies along with upcoming and state-of-the-art technologies so that whenever the need arises we are ready to accomplish any and every challenge with confidence.

Challenges and Opportunities

The need for customized Geospatial solutions, which addresses both the enterprise and government problems, is on the rise. This demand is expected to grow for designing accessible, user friendly and seamless applications that work both online and offline 24/7.

Highly Accurate geospatially captured data is needed by industry specific verticals for purposes ranging from planning and designing to operations and maintenance.

With the advances in various laser scanning and survey platforms, Genesys through various partnerships has a unique advantage to deploy geospatial data collection services both in India and across the globe.

Genesys with its uniquely customized geospatial solutions

translates these challenges into 'Real World' working models. Our recent partnership with a European GIS firm has leveraged our ability to provide seamless web based HD pano plus LiDAR integrated GIS solutions across various verticals such as telecom, e-governance, infrastructure, utilities, water management and urban management.

Internal Control System and its adequacy

The Company has put necessary process and systems in place to effectively control and monitor its operations. Compliance with process and systems are reviewed in view of the growth and complexity in the nature of Company's business. Such processes cover all the areas of Company's operations, namely production, purchase, sales, support services, etc.

All our development centers, two in Mumbai and one in Bangalore are ISO 9001:2008 certified, signifying a matured and reliable delivery system.

Considering the nature and size of the operations of the Company, the management believes, necessary internal control processes are in place and adequate to take care of the current need.

Discussion on Financial Performance

LIABILITIES AND ASSETS

Share Capital

During the year under review, the Company issued 600,000 equity shares of Rs.5 each at a price of Rs.100 per equity share, on conversion of equal number of share warrants, held by non-promoters investors on preferential basis.

While there was no change in the Authorized Equity Share Capital at Rs.2,550 lacs comprising of 51,000,000 shares of Rs.5 each, in the current year, Issued and Subscribed Share Capital underwent a change in view of the above allotment of 600,000 Equity Shares, with new Issued and Subscribed Share Capital standing at Rs.1,522.38 lacs at the end of March 31, 2015, as against Rs.1,492.38 lacs at the end of the previous year.

The Company had a balance of 3,400,000 equity share warrants, Rs.50 paid up per warrant, at the end 2014-15. Since the holders of such warrants didn't exercise the option to convert the said warrants into equity shares on payment of the balance amount of Rs.50 per warrant before the due date, consideration earlier received in respect of those warrants was forfeited by the Company in terms of Chapter VII of the SEBI(ICDR) Regulations, 2009.

Reserves and Surplus

Reserves and Surplus consists of balance in Capital Reserve, General Reserve, Security Premium Account and Profit & Loss Account.

There is an increase in the General Reserve Account as on March 31, 2015, following transfer of Rs.45.85 lacs out of profit and loss account of 2014-15, to Rs.2,295.85 lacs. Increase in the Securities Premium Reserve to Rs.923.70 lacs as on March 31, 2015, was on account of conversion of 600,000 Equity Share Warrants of Rs.100 each into equal number of equity shares of Rs.5 each. Security Premium Reserve balance as on March 31, 2014, was Rs.353.70 lacs. There was no movement in the Capital Reserve in the year under review and it continued to be at Rs.35.05 lacs as at the end of previous year.

Balance in the Profit & Loss Account stood at Rs.14,343.36 lacs as on March 31, 2015 as against Rs.14,022.69 lacs as on March 31, 2014, representing the net profit earned by the Company during 2014-15 and net of transfer to General Reserve.

Borrowings

Company's borrowings are grouped under two major heads, short term and long term. While short term borrowings have gone up to Rs.1,054.96 lacs at the end of March 31, 2015 from Rs.605.64 lacs at the end of previous year, long term borrowings have gone up marginally to Rs.67.37 lacs at the end of 2014-15 as against Rs.56.89 lacs at the end of last year. Increase in the short-term borrowings is largely attributable to borrowings from the bank on account for working capital purpose. No terms loan is outstanding at the end of 2014-15,

as the Company has repaid it in full to the bank in the year under review.

Provisions

Provisions, both long term and short term, include employee benefits in the nature of provision for leave encashment and gratuity provision, besides proposed dividend and tax on proposed dividend, which are part of short term provisions only. Provisions for leave encashment and gratuity payment are being made on the basis of actuarial valuation as on the balance sheet date. Long Term Provision, which was at Rs.448.84 lacs at the end of 2013-14, has come down to Rs.412.56 lacs at the end of 2014-15. Short Term Provisions have marginally gone up to Rs.165.47 lacs as on March 31, 2015, as against Rs.162.68 lacs at the end of March 31, 2014. Decrease in the long-term provision is largely attributable to change in the composition of manpower, in terms of seniority and compensation.

Trade Payables and Other Current Liabilities

There has been an increase in the Trade Payables from Rs.412.85 lacs at the end of 2013-14 to Rs.761.28 lacs at the end of 2014-15. Trade Payables include amount payable to the suppliers of the Company towards goods and services provided by them in the ordinary course of the business.

Similarly, there has been an increase in the Other Current Liabilities Rs.1,172.35 lacs at the end of 2014-15 from Rs.1,080.81 lacs as at the end of earlier year. Other Current Liabilities include, current maturities of long-term debt and finance lease obligation, advance from customers, unclaimed dividend, statutory liabilities and others.

Company is committed to reduce the balance of Trade Payables and Other Current Liabilities in the current year.

Fixed Assets

During the year 2014-15, the Company acquired Rs.547.79 lacs worth of fixed assets, to support its operational need. Addition to the fixed assets was reported at Rs.678.67 lacs in the year earlier.

Total Gross Block, consisting of Tangible and Intangible Assets, stood at Rs.8,510.88 lacs as on March 31, 2015, as against Rs.8,050.17 lacs at the end March 31, 2014. Similarly, Net Book Value of the assets, i.e., after depreciation, stood at Rs.2,118.93 lacs and Rs.2,520.67 lacs at the end of March 31, 2015 and March 31, 2014 respectively.

Company follows straight-line method for depreciating its assets as per useful life prescribed under Part C Schedule II to the Companies Act, 2013, barring that for computer hardware & software, imaging systems and GIS database which are depreciated at an accelerated rate on straight line basis over 3 years period. Also in line with the requirement under Schedule II to the Companies Act, 2013, and as part of the transitional provision, for assets which have completed useful life as on March 31, 2014, carrying value of Rs.45.26 lacs, being net of deferred tax of Rs.23.31 lacs, has been recognized in the retained earnings.

Investments

Company has only non-current investments reported at Rs.12,236.07 lacs as on the balance sheet date at the end of 2014-15. The number has not undergone any change vis-à-vis earlier year. It includes investment in equity, preference shares and debentures of associate and other companies. Company is confident to realize higher values out of these investments.

Loans and Advances

Long Term Loans and Advances, which include capital advance, loans to body corporate, advance income tax and deposits, stood at Rs.917.43 lacs as on March 31, 2015, as against Rs.1,231.85 lacs at the end of March 31, 2014. Similarly, Short Term Loans and Advances, which include loans to body corporate including interest, prepaid expenses, advance to employees and others, were at Rs.1,822.48 lacs at the end of 2014-15 as against Rs.1,504.34 lacs at the end of previous year.

Trade Receivables

Trade Receivables, net of provisions, as on March 31, 2015,

was at Rs.5,660.97 lacs as against Rs.3,893.98 lacs at the end of earlier year. Company is making every possible endeavor to realize the amount early.

Cash and Bank Balance And Other Current Assets

Total cash and bank balance as on March 31, 2015, was at Rs.296.43 lacs as against Rs.301.19 lacs at the end of earlier year. The Company maintains such balances in current and deposits accounts with scheduled banks.

Other Current Assets represent unbilled revenue and interest accrued but not due.

INCOME & EXPENDITURE

Income

During 2014-15, the Company recorded a revenue of Rs.6,026.55 lacs as against Rs.7,511.79 lacs in the year 2013-14, a decrease of around 20% over the previous year. Decrease in revenue is largely attributable to postponement of projects by governments, private sector clients including overseas customers. Company is confident to improve this situation in the current year.

There is a marginal decrease in the Other Income as well at Rs.255.87 lacs in 2014-15 as against Rs.286.00 lacs in the year 2013-14. Other Income primarily includes income from

bank deposits; Dividend income; inter corporate deposits and foreign exchange gain.

Net Profit after Tax (PAT) is reported at Rs. 457.59 lacs in 2014-15 vis-à-vis Rs.683.58 lacs in the earlier year, a decrease of around 33% over previous year.

Expenditure

The Company incurred a total expenses, before tax, of Rs.5,768.24 lacs, including depreciation and finance cost, during 2014-15, as against Rs.6,938.25 lacs in the previous year. Decrease in the cost is largely attributable to reduction in project expenses and employee cost, which have direct bearing on the revenue earned by the Company during the year.

CAUTIONARY STATEMENT

Certain statements made in the Management Discussion and Analysis Report may constitute 'forward-looking-statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections, etc., whether express or implied. Several factors could make a significant difference to the Company's operations. These include climate and economic conditions affecting demand and supply, government regulations and taxation, natural calamities, etc. over which the Company does not have any direct control.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, GENESYS INTERNATIONAL CORPORATION LIMITED

We have audited the accompanying financial statements of GENESYS INTERNATIONAL CORPORATION LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are

required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2015, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31 March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 27 to the Financial Statements:
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

For G.K. Choksi & Co.
Chartered Accountants
(Firm Registration No.125442W)

(Shreyas V. Parikh)
(Partner)
(Membership No. 33402)

Mumbai, 30 May, 2015

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date of Genesys International Corporation Limited)

- i.(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management as per a phased programme of verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies reported on verification were not material and have been properly dealt with in the books of account.
- ii. The company has no inventory and hence Clause (ii) (a), (ii)(b) and (ii)(c) of paragraph 3 of the Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, Clause (iii) (a) and (b) of Paragraph 3 of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business for the purchase of fixed assets and for the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits, as per the directives issued by the Reserve Bank of India under the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Rules framed there under. Accordingly, Clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Therefore, the provisions of Clause vi of Paragraph 3 of the Order are not applicable to the company.
- vii. In respect of statutory dues:
 - (a) According to the records of the Company, undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been generally regularly deposited with appropriate authorities. However, there has been delay in payment of undisputed service tax dues though, based on the information and explanations given to us and records of the company examined by us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2015 for a period of more than six months from the date of becoming payable.
 - (b) According to information and explanation given to us and the records of the Company examined by us, there are no dues of wealth tax, value added tax, income tax, sales tax, service tax, duty of customs and duty of excise as at 31st March, 2015 which have not been deposited on account of dispute.
 - (c) The amount required to be transferred to Investor Education and Protection Fund has been transferred within the stipulated time in accordance with the provisions of the Companies Act, 1956 and the Rules made there under.
- viii. The Company does not have any accumulated losses at the end of the financial year and has not incurred any cash losses in the current and immediately preceding financial year.
- ix. Based on our audit procedures and as per the information and explanations provided by the management, the Company has defaulted in repayment of installment

dues to financial institution. The amount involved is ₹ 3,14,154/- and the same is outstanding for 1 month as at the balance sheet date. The company has, subsequently paid the said amount.

- x. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi. In our opinion, and according to the information and explanation given to us, the term loans have been applied for the purpose for which they were obtained.
- xii. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and

according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.

For G.K. Choksi & Co.
Chartered Accountants
(Firm Registration No.125442W)

(Shreyas V. Parikh)
(Partner)
(Membership No. 33402)

Mumbai, 30 May, 2015

GENESYS INTERNATIONAL CORPORATION LIMITED

BALANCE SHEET

AS AT MARCH 31, 2015

PARTICULARS	Note No.	MARCH 31, 2015	MARCH 31, 2014
		₹	₹
I. EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS			
a) Share Capital	3	152,237,560	149,237,560
b) Reserves and Surplus	4	1,759,796,273	1,666,144,275
c) Equity Share Warrants	5	170,000,000	200,000,000
		2,082,033,833	2,015,381,835
2) NON-CURRENT LIABILITIES			
a) Long-Term Borrowings	6	6,737,442	5,688,833
b) Long-Term Provisions	7	41,256,254	44,883,602
		47,993,696	50,572,435
3) CURRENT LIABILITIES			
a) Short-Term Borrowings	8	105,495,605	60,564,493
b) Trade Payables	9	76,128,465	41,285,408
c) Other Current Liabilities	10	117,235,449	108,080,668
d) Short-Term Provisions	11	16,547,118	16,267,965
		315,406,637	226,198,534
TOTAL		2,445,434,166	2,292,152,804
II. ASSETS			
1) NON-CURRENT ASSETS			
a) Fixed Assets	12		
Tangible Assets		159,677,743	234,174,081
Intangible Assets		52,215,656	17,892,573
		211,893,399	252,066,654
b) Non-Current Investments	13	1,223,606,894	1,223,606,894
c) Deferred Tax Assets (net)	14	35,278,458	28,378,365
d) Long-Term Loans and Advances	15	91,743,287	123,184,965
		1,562,522,038	1,627,236,878
2) CURRENT ASSETS			
a) Current Investments		-	-
b) Trade Receivables	16	566,096,943	389,397,538
c) Cash and Bank Balances	17	29,643,089	30,119,185
d) Short-Term Loans and Advances	18	182,247,794	150,434,165
e) Other Current Assets	19	104,924,302	94,965,038
		882,912,128	664,915,926
TOTAL		2,445,434,166	2,292,152,804

III. Notes forming integral part of the Financial Statements 1 to 38

As per our Report of even date attached

For G.K.Choksi & Co.
CHARTERED ACCOUNTANTS
 Firm Registration No. :125442W
 Shreyas V.Parikh

PARTNER
 Membership No. 33402

Date : May 30, 2015
 Place : MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
 CHAIRMAN & MANAGING DIRECTOR

GANAPATHY VISHWANATHAN
 DIRECTOR

SUNIL DHAGE
 COMPANY SECRETARY

HEMANT MAJETHIA
 DIRECTOR

RATAN DAS
 CHIEF FINANCIAL OFFICER

Date : May 30, 2015
 Place : MUMBAI

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2015

PARTICULARS	Note No.	MARCH 31, 2015	MARCH 31, 2014
		₹	₹
I. INCOME			
Revenue from Operations	20	602,655,129	751,179,139
Other Income	21	25,586,603	28,600,268
TOTAL REVENUE		628,241,732	779,779,407
II. EXPENSES			
Project Expenses	22	84,875,358	91,931,759
Employee Benefit Expenses	23	221,578,928	355,040,705
Finance Costs	24	18,652,252	18,506,891
Depreciation and Amortization Expense	12	82,736,614	96,097,830
Other Expenses	25	168,980,869	132,248,169
TOTAL EXPENSES		576,824,020	693,825,354
III. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		51,417,711	85,954,053
III. PROFIT BEFORE TAX		51,417,711	85,954,053
IV. Tax Expense:			
Current Tax		10,230,000	17,300,000
Deferred Tax		(4,569,441)	(49,775)
Tax Adjustment for earlier years		(1,807)	346,292
		5,658,752	17,596,517
V. PROFIT AFTER TAX		45,758,960	68,357,536
VI. EARNINGS PER EQUITY SHARE	30		
Equity Shares of face value of ₹ 5 each			
Basic and Diluted		1.53	2.29

VII. Notes forming integral part of the Financial Statements 1 to 38

As per our Report of even date attached

For G.K.Choksi & Co.
CHARTERED ACCOUNTANTS
 Firm Registration No. :125442W
Shreyas V.Parikh

PARTNER
Membership No. 33402

Date : May 30, 2015
 Place : MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
 CHAIRMAN & MANAGING DIRECTOR

GANAPATHY VISHWANATHAN
 DIRECTOR

SUNIL DHAGE
 COMPANY SECRETARY

HEMANT MAJETHIA
 DIRECTOR

RATAN DAS
 CHIEF FINANCIAL OFFICER

Date : May 30, 2015
 Place : MUMBAI

GENESYS INTERNATIONAL CORPORATION LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2015

PARTICULARS	Note no.	MARCH 31, 2015		MARCH 31, 2014	
		₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before tax and extraordinary items			51,417,711		85,954,053
Adjustments for:					
Depreciation and amortization		82,736,614		96,097,830	
Interest & Dividend/Gains from securities		(13,619,013)		(14,784,080)	
(Profit)/Loss on Sale of Fixed Asset		2,236,088		(1,031,478)	
Interest Paid		16,717,964		10,477,418	
Unrealised (Gain)/Loss		(6,129,546)		5,079,896	
			81,942,107		95,839,586
Operating Profit before working capital changes			133,359,818		181,793,639
Adjusted for:					
Trade Receivable		(166,059,215)		(66,315,856)	
Other Current Assets		(9,959,264)		29,595,419	
Loans and Advances		(1,552,240)		(7,555,206)	
Liabilities and Provisions		59,932,017		(46,131,709)	
			(117,638,702)		(90,407,352)
Cash Generated from Operations			15,721,116		91,386,287
Income Taxes (Paid) / Refund received			(4,275,073)		(18,998,448)
Net Cash Flow from Operating Activities [A]			11,446,043		72,387,839
B CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Fixed Assets		(54,778,875)		(67,866,830)	
Sale of Fixed Assets		3,122,555		1,078,086	
Interest & Dividend/Gains from securities		12,684,854		14,784,080	
Loans & Advances to other body corporates		(4,635,023)		(23,532,879)	
Purchase of Investments		-		(176,549,512)	
Net Cash used in Investing Activities [B]			(43,606,489)		(252,087,055)

PARTICULARS	Note no.	MARCH 31, 2015		MARCH 31, 2014	
		₹	₹	₹	₹
C CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from Issue of Share Warrants		30,000,000		200,000,000	
Proceeds/(Repayment) from/of Secured Borrowings		22,686,911		(50,671,864)	
Interest Paid		(16,654,318)		(10,477,418)	
Dividend Paid (including dividend distribution tax)		(4,348,242)		(8,683,429)	
Net Cash Flow from Financing Activities [C]			31,684,351		130,167,289
Net Increase in Cash & Cash Equivalents [A+B+C]			(476,095)		(49,531,928)
Cash & Bank Balance (Opening Balance)	17		30,119,185		79,651,113
Cash & Bank Balance (Closing Balance)	17		29,643,090		30,119,185
Cash & Bank balance comprise					
Cash in Hand			5,852,269		4,510,677
Balance with Banks			23,790,821		25,608,508
Cash & Bank Balance as at the end of the year			29,643,090		30,119,185

This is the Cash Flow Statement referred to in our report of even date.

As per our Report of even date attached

For G.K.Choksi & Co.
CHARTERED ACCOUNTANTS
 Firm Registration No. :125442W
 Shreyas V.Parikh

PARTNER
 Membership No. 33402

Date : May 30, 2015
 Place : MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
 CHAIRMAN & MANAGING DIRECTOR

GANAPATHY VISHWANATHAN
 DIRECTOR

SUNIL DHAGE
 COMPANY SECRETARY

HEMANT MAJETHIA
 DIRECTOR

RATAN DAS
 CHIEF FINANCIAL OFFICER

Date : May 30, 2015
 Place : MUMBAI

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

1. Company's Background

Genesys International Corporation Limited is engaged in providing Geographical Information Services comprising of photogrammetry, remote sensing, cartography, data conversion, state of the art terrestrial and 3D geo-content including location and other computer based related services.

The company is a public limited company incorporated and domiciled in India and has its registered office at Mumbai, Maharashtra.

The company has its primary listing on Bombay Stock Exchange and National Stock Exchange.

2. Significant Accounting Policies

A) Basis of preparation of financial statements

These financial statements are prepared and presented in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis of accounting.

GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B) Use of estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect reported balance of assets, liabilities, revenues and expense and disclosures relating to contingent liabilities as of the date of the financials. Examples of such estimates include estimate of useful life of assets, provision for doubtful debts, income taxes, unbilled revenue, etc. Actual results may differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized. Any revisions to accounting estimates are recognized prospectively in current and future periods.

C) Revenue recognition and expenses

Revenues are recognized on accrual basis. Revenue from operations is accounted for on the basis of services rendered and billed to / accepted by clients.

Unbilled revenue represents amount recognized based on services performed in advance of billing in

accordance with contract terms. Excess of billing over revenue recognized is classified as unearned revenue.

Interest income is recognized on accrual basis. Dividend income is recognized as and when right to receive dividend is established.

Expenses are accounted for on accrual basis and provisions are made for all known liabilities and losses.

D) Fixed Assets

(i) Tangible Assets

Tangible fixed Assets are stated at cost of acquisition including directly attributable costs for bringing the assets to its present location and use, less accumulated depreciation.

Advances paid, if any, towards the acquisition of fixed assets are disclosed under the head Long Term Loans and Advances, as Capital Advances.

(ii) Intangible Assets

Purchases of intangibles are capitalized at the acquisition price including directly attributable costs for bringing the asset into use, less accumulated depreciation. Direct expenditure, if any, incurred for internally developed intangibles from which future economic benefits are expected to flow over a period of time is treated as intangible asset as per the Accounting Standard on Intangible Assets (AS – 26).

(iii) Depreciation / Amortization

Depreciation is charged on fixed assets, other than the assets mentioned below, on straight line basis using useful lives of tangible assets contained in Part "C" Schedule II to the Companies Act, 2013.

Following fixed assets are subjected to accelerated rate of depreciation on straight line basis to take care of technology obsolescence, data relevance, etc.,

Particulars	Useful Life
(A) Tangible Assets	
- Computer hardware (servers & networks)	3 years
- Imaging Systems	3 years
- Other Assets	As per Useful Life specified in Schedule II
(B) Intangible Assets	
- Computer software	3 years
- GIS database	3 years

Depreciation/Amortization is charged on a pro-rata basis on assets purchased /sold during the year with reference to date of installation/disposal. Assets costing individually ₹ 5,000/- or less are fully

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

depreciated in the year of purchase / installation. Residual value is considered as Nil for all the assets.

E) Borrowing Costs

Borrowing costs, if any, directly attributable to the acquisition of the qualifying asset are capitalized for the period until the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

Other borrowing costs are recognized as expense in the period in which they are incurred.

F) Impairment of assets

The carrying amounts of the Company's assets including intangible assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating units exceeds its recoverable amount. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of depreciation/amortization) had no impairment loss been recognized.

G) Investments

Investments are classified into Current and Long-term Investments. Investments that are readily realizable and intended to be held for not more than a year as on the date of acquisition are classified as Current Investments. All other investments are classified as Long Term Investments.

Current investments are stated at lower of cost or fair value. Any reduction in the carrying amount and any reversal of such reductions are charged and credited to the Statement of Profit and Loss, as the case may be.

Long Term Investments are stated at cost. Provision is made to recognize a decline, other than temporary, in the value of such investments.

H) Leases

Finance Lease

Assets taken on finance lease are accounted for as fixed assets in accordance with Accounting Standard – 19.

Operating Lease

Assets taken on lease under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under operating lease are recognized as expenses on accrual basis in accordance with the respective lease agreement.

I) Foreign Currency Transactions

All transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date when the relevant transactions take place.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year. Monetary assets and liabilities in the form of Loans, Current Assets and Current Liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss.

The premium or discount arising at the inception of the forward exchange contracts related to underlying receivables and payables, if any, are amortized as an expense or income recognized over the period of the contracts. Gains or losses on renewal or cancellation of foreign exchange forward contracts are recognized as income or expense for the period.

Investments in overseas entity are recognized at the relevant exchange rates prevailing on the date of investments.

All transactions of the foreign branch during the year are included in the accounts at the rate of exchange prevailing at the end of the month in which the transactions took place. Net Gain / Loss in foreign currency transactions are recognized in the Statement of Profit and Loss. Monetary assets and liabilities are translated at the rates prevailing on the balance sheet date.

J) Employee Benefits

Short-term employee benefits – Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognized in the period in which the employee renders the related service.

Post employment benefits (defined benefit plans) – The employees' gratuity scheme is a defined benefit plan. In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity for the eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. The present value of the obligation under such defined benefit plan is determined at each Balance Sheet date based on an actuarial valuation using projected unit credit method. The discount rate is based on the prevailing market yields of Indian government securities. Actuarial gains/losses and current plan costs are recognized in the Statement of Profit and Loss.

Post employment benefits (defined contribution plans) – Contributions to the provident fund is defined contribution

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

plan and is recognized as an expense in the Statement of Profit and Loss in the period in which the contribution is due. Both the employee and the Company make monthly contributions to the provident fund scheme equal to the specified percentage of the covered employee's basic salary.

Long-term employee benefits – Long-term employee benefits comprise of compensated absences and other employee incentives, if any. These are measured based on an actuarial valuation carried out by an independent actuary at each Balance Sheet date unless they are insignificant. Actuarial gains and losses and past service costs are recognized in the Statement of Profit and Loss.

K) Taxation

Current Tax

The provision for current tax is made on the basis of tax liability computed after considering the admissible deductions and exemptions under the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) credit is recognized in the Balance Sheet where it is probable that it will be adjusted against the discharge of the tax liability in future under the Income Tax Act, 1961.

Deferred Tax

Deferred tax asset or liability is recognized for reversible timing differences between the profit as per financial statements and the profit offered for income taxes, based on tax rates that have been enacted or substantively enacted at the Balance Sheet date.

In respect of tax holiday unit deferred tax asset or liability is recognized only for those timing differences that originate during the tax holiday period but reverse after the tax holiday period. Timing differences, which reverse within the tax holiday period, do not result in tax consequence and therefore no deferred taxes are recognized in respect of the same. For this purpose, the timing differences, which originate first, are considered to reverse first.

Deferred tax assets are recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets on unabsorbed depreciation and business losses are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

Deferred Tax assets and liabilities are reviewed at each balance sheet date.

L) Earning per Share (EPS)

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity

shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

M) Cash and Cash Equivalents

Cash and Cash equivalents comprises cash and calls on deposit with banks and corporations. The Company considers all highly liquid financial statements, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalent.

N) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

O) Provisions and Contingencies

Provisions are recognized when the Company has a present obligation as a result of a past event, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Provision is not discounted to its present value and is determined based on the last estimate required to settle the obligation at the year end.

Contingent liabilities are not provided for and are disclosed by way of notes to accounts, where there is an obligation that may, but probably will not, require outflow of resources.

Where there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognized nor disclosed in the financial statements.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

3. SHARE CAPITAL

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
AUTHORIZED		
Equity Shares of face value of ₹ 5/- fully paid up	255,000,000	255,000,000
51,000,000 Equity Shares (Previous Year: 51,000,000 Equity Shares of face value of ₹ 5/- each)		
ISSUED, SUBSCRIBED & FULLY PAID-UP		
Equity Shares of face value of ₹ 5/- fully paid up		
30,447,512 Equity Shares fully paid up (Previous Year: 29,847,512 Equity Shares of face value of ₹ 5/- each) fully paid up	152,237,560	149,237,560
Total	152,237,560	149,237,560

Reconciliation of number of equity share outstanding as at the beginning and at the end of reporting period

Particulars	March 31, 2015		March 31, 2014	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	29,847,512	149,237,560	29,847,512	149,237,560
Add: Shares issued during the year on conversion of Warrants	600,000	3,000,000	-	-
Shares outstanding at the end of the year	30,447,512	152,237,560	29,847,512	149,237,560

The Company has only one class of shares referred to as equity shares having a par value of ₹5/-. Each holder of equity shares is entitled to one vote per share.

Shares issued during the year on conversion of equity warrants are subject to lock-in period of one year from the date of trading approval upto 20-04-2016.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

The details of shareholders holding more than 5% shares as at March 31, 2015 is set out below:

Class of Shares / Name of the Shareholder	As at	
	MARCH 31, 2015	
	No. of shares	% held
Equity shares -		
Mr. Sohel Malik	7,060,400	23.19
Kilam Holdings Ltd	6,387,788	20.98
Mrs. Sunita Hemrajani	3,345,926	10.94
Kadam Holding Ltd	3,330,700	10.99
Bridge India Fund Limited	1,705,709	5.60

GENESYS INTERNATIONAL CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

The details of shareholders holding more than 5% shares as at March 31, 2014 is set out below:

Class of Shares / Name of the Shareholder	As at	
	MARCH 31, 2014	
	No. of shares	% held
Equity shares -		
Mr. Sohel Malik	7,060,400	23.65
Kilam Holdings Ltd	6,387,788	21.40
Mrs. Sunita Hemrajani	3,345,926	11.21
Kadam Holding Ltd	3,330,700	11.16
Bridge India Fund Limited	1,709,309	5.73

4. RESERVES & SURPLUS

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
(in ₹)		
CAPITAL RESERVE		
Opening Balance	3,505,500	3,505,500
	3,505,500	3,505,500
SECURITIES PREMIUM RESERVE		
Opening Balance	35,370,000	35,370,000
Add: Receipt during the year	57,000,000	-
	92,370,000	35,370,000
GENERAL RESERVE		
Opening Balance	225,000,000	220,000,000
Add: Transfer from Surplus	4,585,000	5,000,000
	229,585,000	225,000,000
SURPLUS IN STATEMENT OF PROFIT & LOSS		
Opening Balance	1,402,268,775	1,343,276,251
Less: Opening depreciation adjustment as per schedule II of Companies Act, 2013 (Net of Deferred tax of Rs.23.31 Lacs)	4,526,223	-
Add: Net profit after tax transferred from Statement of Profit and Loss	45,758,959	68,357,536
	1,443,501,511	1,411,633,787
Less: Appropriations:		
Proposed dividend	3,805,939	3,730,939
Dividend distribution tax	774,799	634,073
Amount transferred to General Reserve	4,585,000	5,000,000
Closing Balance	1,434,335,773	1,402,268,775
Total	1,759,796,273	1,666,144,275

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

For the year ended March 31, 2015, the amount of dividend per equity share recognized as distributions to equity shareholders is of ₹ 0.125 per share. (Previous Year ₹ .0.125 per share) The total dividend appropriation for the year ended March 31, 2015, amounts to ₹ 4,580,738 including dividend distribution tax of ₹ 774,799 (Previous Year ₹ 43,65,012).

5. EQUITY SHARE WARRANTS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Money received against equity share warrants		
Opening Balance	200,000,000	-
Add: Received during the year	30,000,000	200,000,000
Less: Amount applied towards Allotment of equity shares during the year	60,000,000	-
Closing Balance	170,000,000	200,000,000

On October 11, 2013, the company had allotted 40,00,000 warrants by way of Preferential issue to the non-promoter investors, entitling them to apply for and obtain allotment of one equity share of face value of ₹ 5/- each against each warrant held by them, at a price of ₹ 100/- per equity share. The allottees of the warrants, had paid ₹ 50 per warrant (being 50% of the price of warrant), in terms of the SEBI (ICDR) Regulations, 2009, before allotment of the warrants. The holders of above the warrants were entitled to apply for and obtain allotment of equity shares at any time after the date of allotment of warrant but on or before the expiry of 18 months from the date of such allotment, in one or more tranches, on payment of balance consideration (i.e. ₹ 50/- per Warrant) payable "against each warrant. "

During the year, 6,00,000 equity shares were allotted on conversion of 6,00,000 warrants.

Since the holders of the remaining 34,00,000 warrants did not exercise the option, consideration earlier received in respect of those warrants was forfeited by the company in terms of Chapter VII of the SEBI (ICDR) Regulations, 2009.

GENESYS INTERNATIONAL CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

6. LONG-TERM BORROWINGS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Vehicle loans		
Secured		
From Banks	-	-
From Others (refer note no. 10)	3,420,147	4,352,437
Long term maturities of finance lease obligation		
Secured		
From banks	-	-
From Others (refer note no. 10)	-	1,336,396
Unsecured Loans		
From Others	3,317,295	-
Total	6,737,442	5,688,833

- (a) Term loan taken from bank outstanding as on March 31, 2015 is ₹ NIL (Previous Year: ₹ 19,087,624) (Refer Note 10)
- (b) Vehicle loans outstanding as on March 31, 2015 is amounting to ₹ 43,52,437 (Previous Year: ₹ 69,58,274), carrying interest rate of 11.75% p.a., is repayable in EMIs & fully secured by hypothecation of vehicles acquired by utilizing the said loan.
- (c) The outstanding amount of Finance Lease (for acquisition of assets) as on March 31, 2015 is amounting to ₹ 23,85,005 (Previous Year: ₹ 62,53,045). This loan carry interest rate of 13.73% p.a. and is repayable in 3 years and is fully secured by hypothecation of assets acquired by utilizing the said loan.

7. LONG-TERM PROVISIONS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Provision for Employee Benefits		
Compensated absences	22,738,347	27,909,781
Gratuity	18,517,907	16,973,821
Total	41,256,254	44,883,602

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

8. SHORT-TERM BORROWINGS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Secured		
From Banks for working capital	100,579,400	60,564,493
From Others	-	-
Unsecured		
From Others	4,916,205	-
Total	105,495,605	60,564,493

The Company has obtained Post Shipment Line of Credit and Cash Credit facilities from bank. As on the balance sheet date, outstanding amount is ₹ 100,579,400 (Previous Year: ₹ 60,564,493).

Post Shipment Line of Credit facility and Cash Credit is secured by hypothecation of entire current assets of the company present & future, export bills and further secured by:

- Hypothecation charge over all movables assets, equipments and fixtures of the company located at the Company's offices at Bangalore and Mumbai.
- Lien on Term Deposit Receipt of ₹ 11,800,000 (Previous year: ₹ 11,713,298).
- Personal guarantees of Managing Director, Executive Director and Whole-time Director of the Company.
- Pledge of Promoters' shares having a market value of ₹ 47,712,992 (Previous year: ₹ 55,887,871) as on March 31, 2015.
- Equitable mortgage of Company owned office situated at Mumbai.

9. TRADE PAYABLES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Trade Payables	76,128,465	41,285,408
Total	76,128,465	41,285,408

Amount due to Micro, Small and Medium Enterprises :

- (a). Trade payables includes (i) ₹ Nil (Previous year: Nil) due to micro and small enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSME); and (ii) ₹ 76,128,465 (Previous year: ₹ 41,285,408) due to other parties.
- (b). No interest is paid/payable during the year to any enterprise registered under the MSME.
- (c). The above information has been determined to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under the MSME.

GENESYS INTERNATIONAL CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

10. OTHER CURRENT LIABILITIES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Current maturities of long term debt (Refer Note- 6)	932,290	21,693,461
Current maturities of finance lease obligations (Refer Note- 6)	2,385,005	4,916,644
Other Liabilities		
Advance received from customers	1,534,393	1,158,351
Unclaimed Dividend	798,707	781,937
Other payables*	111,585,055	79,530,275
Total	117,235,449	108,080,668

*Other payables includes :

(in ₹)

Statutory Liabilities	9,465,347	2,883,503
Creditors for Capital Expenditure	11,423,319	17,542,257
Others	90,696,388	59,104,515
	111,585,055	79,530,275

11. SHORT-TERM PROVISIONS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Provision for Employee Benefits		
Compensated absences	6,301,813	7,703,486
Gratuity	5,664,567	4,199,467
Others		
Proposed Dividend	3,805,939	3,730,939
Provision for Corporate Dividend Tax	774,799	634,073
Total	16,547,118	16,267,965

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Original Cost			Depreciation and Amortization					Net Book Value		
	As at 1.04.14	Additions during the period	Disposals during the period	As at 31.03.15	Up to 1.04.14	Transferred to Retained earnings (refer note 'j' below)	For the period	On Disposals	Up to 31.03.15	As at 31.03.15	As at 31.03.14
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets											
Leasehold Premises	74,347,450	-	-	74,347,450	5,406,904	-	1,261,055	-	6,667,959	67,679,491	68,940,546
Leasehold Building Improvements	5,790,285	-	-	5,790,285	492,247	-	95,349	-	587,596	5,202,689	5,298,038
Computer Hardware	194,650,225	854,183	123,000	195,381,408	152,623,504	-	17,154,986	70,425	169,708,065	25,673,343	42,026,721
Furniture & Fixtures	46,471,782	93,906	-	46,565,688	23,838,396	3,137,411	3,790,366	-	30,766,173	15,799,515	22,633,386
Office Equipments	26,142,831	61,466	366,850	25,837,447	7,407,763	3,719,462	11,776,807	29,269	22,874,763	2,962,684	18,735,068
Vehicles	55,814,906	-	8,217,875	47,597,031	17,988,227	-	7,466,931	3,249,388	22,205,770	25,391,261	37,826,679
Imaging Systems	201,791,901	-	-	201,791,901	165,603,467	-	21,287,536	-	186,891,003	14,900,898	36,188,434
Electric Installation	3,518,610	-	-	3,518,610	993,401	-	457,347	-	1,450,748	2,067,862	2,525,209
Sub total - (A)	608,527,990	1,009,555	8,707,725	600,829,820	374,353,909	6,856,873	63,290,377	3,349,082	441,152,077	159,677,743	234,174,081
Intangible Assets											
Computer Software	136,759,133	-	-	136,759,133	118,866,560	-	9,773,638	-	128,640,198	8,118,935	17,892,573
GIS Database	59,730,000	53,769,320	-	113,499,320	59,730,000	-	9,672,599	-	69,402,599	44,096,721	-
Sub total - (B)	196,489,133	53,769,320	-	250,258,453	178,596,560	-	19,446,237	-	198,042,797	52,215,656	17,892,573
Total (A+B)	805,017,123	54,778,875	8,707,725	851,088,273	552,950,469	6,856,873	82,736,614	3,349,082	639,194,874	211,893,399	252,066,654
Previous Year	744,908,546	67,866,830	7,758,253	805,017,123	464,564,284	-	96,097,830	7,711,645	552,950,469	252,066,654	280,344,262

a) Net book value of computer hardware of ₹ 1,87,120 (Previous year: ₹ 1,084,497), imaging systems ₹ 11,54,800 (Previous year: ₹ 4,635,142) and computer software ₹ 72,078 (Previous year: ₹ 289,301) are under finance lease.

b) In accordance with the provisions of Schedule II of the Companies Act 2013, in case of fixed assets which have completed useful life as at 1st April 2014, the carrying value amounting to ₹ 45,26,221/- net of deferred tax of ₹ 23,30,651/-, as transitional provision, has been recognized in the retained earnings

GENESYS INTERNATIONAL CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

13. INVESTMENTS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Non-Current Investments		
(A). Trade Investments - Unquoted at cost		
(I) Investment in Equity Instruments		
Associates		
(i) 597,394 ordinary shares (Previous Year: 597,394) of Euro 1/- each of M/s. A. N. Virtual World Tech Limited, Cyprus	612,826,515	612,826,516
(ii) 247,350 equity shares (Previous Year: 247,350) of ₹ 1/- each in Genesys Virtual World Limited, India	247,350	247,350
(ii) Investment in Preference Instruments		
Associates		
(i) 14,496 [7%] Optionally Convertible Preference Shares (Previous Year: 14,496) of Euro 10/- each of M/s. A. N. Virtual World Tech Limited, Cyprus	162,815,916	162,815,916
(ii) 17,834 [6.5%] Optionally Convertible Preference Shares (Previous Year: 17,834) of Euro 10/- each of M/s. A. N. Virtual World Tech Limited, Cyprus	202,717,113	202,717,113
(B). Non Trade Investments - Unquoted at cost		
Others		
(i) Investment in Equity Instruments		
650,000 equity shares (Previous Year: 650,000) of ₹ 10/- each in Ventura Securities Limited	65,000,000	65,000,000
(ii) Investment in Preference Instruments		
7,000,000 [4.5%] Cumulative Redeemable Preference shares (Previous Year: 7,000,000) of ₹ 10/- each in GI Engineering Solutions Limited *	70,000,000	70,000,000
(iii) Investment in Debentures		
1,100,000 [0%] Optionally Convertible Debentures (Previous Year: 1,100,000) of ₹ 100/- each in KU Projects Private Limited	110,000,000	110,000,000
	1,223,606,894	1,223,606,894

* Tenure of the 70,00,000 4.5% Cumulative Redeemable Preference Shares was extended by a further period of three years at the request of issuing company and accepted by the Board of Directors of our Company. Such shares are redeemable on 30th March 2018, with the option given to the issuing Company to redeem it earlier.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

14. DEFERRED TAX ASSETS (NET)

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2015
Deferred Tax Assets		
Provision for Employee Benefits	14,682,911	13,736,636
Depreciation and Amortization	20,595,547	14,641,729
Deferred Tax Assets	35,278,458	28,378,365

Deferred tax assets of ₹ 45,69,441 (net of ₹ 23,30,652 adjusted against deferred tax asset as on April 1, 2014 as required under transitional provisions as mandated under Schedule II of the Companies Act, 2013), has been recognized in the statement of profit & loss of the current year (Previous year: ₹ 49,775).

15. LONG TERM LOANS & ADVANCES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Unsecured, considered good		
Capital Advances	25,000,000	25,000,000
Loans & Advances		
Advances recoverable in cash or kind	110,000	110,000
Loan to Other Body Corporates & Others (Refer Note 18)	1,553,425	40,000,000
Advance Income Taxes (net of provision for taxes)	1,523,033	7,338,345
Prepaid Expenses	2,187,229	519,542
Facility Deposits	40,000,000	41,222,000
Other Deposits	21,369,600	8,995,078
Total	91,743,287	123,184,965

GENESYS INTERNATIONAL CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

16. TRADE RECEIVABLES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Trade Receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured		
Considered Good	301,195,433	118,383,925
Considered Doubtful	-	7,301,517
	301,195,433	125,685,442
Less: Provision for Doubtful Debts	-	7,301,517
	301,195,433	118,383,925
Other Trade Receivables		
Unsecured		
Considered Good	264,901,510	271,013,613
Considered Doubtful	-	-
	264,901,510	271,013,613
Less: Provision for Doubtful Debts	-	-
	264,901,510	271,013,613
Total	566,096,943	389,397,538

17. CASH & BANK BALANCES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
(a) Cash & Cash Equivalents		
Cash in Hand	5,852,269	4,510,677
Balances with Banks		
In Current Accounts	6,001,199	7,379,545
	11,853,467	11,890,222
In Deposit Accounts	-	-
(b) Other Bank Balances		
Balances with banks in unpaid dividend accounts	798,706	781,937
Deposit accounts with more than 12 months maturity (pledged with bank)	11,800,000	11,713,298
Balances with banks held as margin money deposits against guarantees	5,190,917	5,733,728
	17,789,623	18,228,963
Total	29,643,090	30,119,185

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

18. SHORT TERM LOANS & ADVANCES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Unsecured, considered good		
Loan to subsidiary		
Loans & Advances		
Loan to Other Body Corporates & Others including interest thereon (Refer Note- 15)	170,913,382	132,140,284
Prepaid Expenses	2,125,766	6,041,473
Facility Deposits	-	-
Other Deposits	-	-
Loans & Advances to Employees	2,951,597	2,731,362
Other Advances	6,257,049	9,521,046
Total	182,247,794	150,434,165

19. OTHER CURRENT ASSETS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
Unbilled Revenue	103,790,421	94,765,316
Interest Accrued but not due	1,133,881	199,722
Total	104,924,302	94,965,038

20. REVENUE FROM OPERATIONS

(in ₹)

PARTICULARS	2014-2015	2013-2014
Revenue from GIS Services	602,655,129	751,179,139
Total	602,655,129	751,179,139

GENESYS INTERNATIONAL CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

21. OTHER INCOME

PARTICULARS	(in ₹)	
	2014-2015	2013-2014
Interest income	12,553,757	13,563,477
Dividend income	1,040,000	650,000
Profit on sale of current investments (Net)	25,256	570,603
Profit on sale of fixed assets (Net)	-	1,031,478
Exchange Gain/(Loss) (Net)	11,620,016	10,627,531
Miscellaneous Income	347,574	2,157,179
Total	25,586,603	28,600,268

22. PROJECT EXPENSES

PARTICULARS	(in ₹)	
	2014-2015	2013-2014
Outsourcing Expenses	2,498,130	540,397
Maintenance and Hire charges - Software and Computers	20,883,406	28,081,817
Data Collection Expenses	8,871,522	9,713,811
Other Project Expenses	52,622,300	53,595,734
Total	84,875,358	91,931,759

23. EMPLOYEE BENEFIT EXPENSES

PARTICULARS	(in ₹)	
	2014-2015	2013-2014
Salaries, Allowances and Bonus	209,197,651	334,346,718
Staff Welfare	2,504,728	5,065,152
Contribution to Provident Fund and Other Funds	9,876,549	15,628,835
Total	221,578,928	355,040,705

24. FINANCE COSTS

PARTICULARS	(in ₹)	
	2014-2015	2013-2014
Bank Charges	1,934,288	8,029,473
Interest Expense	16,717,964	10,477,418
Total	18,652,252	18,506,891

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

25. OTHER EXPENSES

PARTICULARS	(in ₹)	
	2014-2015	2013-2014
Conveyance and Traveling	12,587,888	18,606,208
Legal and Professional Fees	20,041,163	23,121,597
Loss on sale of Fixed Assets	2,236,088	-
Communication Expenses	4,455,783	7,882,471
Electricity and Water Charges	9,559,826	17,287,676
Repairs & Maintenance to Others	1,402,236	2,162,232
Bad Debts	85,421,884	15,290,505
Miscellaneous Expenses	19,758,407	20,425,136
Rent	12,555,379	26,282,344
Remuneration to Auditors		
as Auditor		
- Statutory Audit	725,000	800,000
- Tax Audit	75,000	75,000
for Taxation Matters	50,000	150,000
for Other Services	112,215	165,000
Total	168,980,869	132,248,169

26. LEASES

(A) Obligations on non-cancellable operating leases

The lease rentals charged during the period and the maximum obligation on non cancellable operating leases payable as per the rentals stated in the respective agreements are as follows:

PARTICULARS	(in ₹)	
	As at	
	MARCH 31, 2015	MARCH 31, 2014
Lease rentals expensed off during the year	20,836,199	17,607,424
Total	20,836,199	17,607,424

Lease obligations payable

PARTICULARS	(in ₹)	
	As at	
	MARCH 31, 2015	MARCH 31, 2014
Within one year of the balance sheet date	7,732,711	20,140,551
Later than one year and not later than five years	-	7,732,711
Later than five years	-	-
Total	7,732,711	27,873,262

GENESYS INTERNATIONAL CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

(B) Finance Lease obligations payable

PARTICULARS	(in ₹)	
	As at	
	MARCH 31, 2015	MARCH 31, 2014
Within one year of the balance sheet date	1,336,401	4,916,644
Later than one year and not later than five years	-	1,336,401
Later than five years	-	-
Total	1,336,401	6,253,045

Present value of finance lease obligations

PARTICULARS	(in ₹)	
	As at	
	MARCH 31, 2015	MARCH 31, 2014
Within one year of the balance sheet date	1,306,341	4,562,988
Later than one year and not later than five years	-	1,139,661
Later than five years	-	-
Total	1,306,341	5,702,649

27. Commitments:

(i). Contingent Liabilities

PARTICULARS	As at	
	MARCH 31, 2015	MARCH 31, 2014
	₹	₹
Contingent Liabilities		
Bank Guarantees*	13,980,345	14,684,366
Estimated amount of claims against the Company not acknowledged as debts in respect of:		
Disputed Income Tax Matters	340,580	5,790,516

*Bank Guarantees are secured by Fixed Deposits worth ₹ 5,190,917 (Previous year: ₹ 5,733,728).

(ii). Capital Commitment:

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of Advances and taxes) ₹ 25,000,000. (Previous Year: ₹ 27,500,000)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

28. Employee Benefits:

The disclosure in accordance with the requirements of Accounting Standard -15 (Revised 2005) Employee Benefits are provided below -

Defined Contribution Plans –

In respect of defined contribution plans, an amount of ₹ 82,13,616 (Previous Year: ₹ 11,815,767) has been recognized in the Statement of Profit and Loss for the year towards employer share of Provident Fund Contribution.

Defined Benefit Plans –

(i) The liability in respect of gratuity is determined as per actuarial valuation carried out as at Balance Sheet date. The present value of the obligation under such plan is determined using the projected unit credit method. Actuarial gains and losses are recognized in the statement of profit & loss for the period in which they occur.

(ii) Principal actuarial assumptions :

PARTICULARS	FY 2014-15	FY 2013-14
	Gratuity	Gratuity
Discount Rate	7.95% p.a	9.30% p.a
Salary Escalation -		
First 4 years	10% p.a	10% p.a
5th years	5% p.a	10% p.a
Thereafter	5% p.a	5% p.a

(iii) Reconciliation of Benefit Obligation :

PARTICULARS	FY 2014-15	FY 2013-14
	Gratuity	Gratuity
	₹	₹
Liability at the beginning of the year	21,173,288	25,914,021
Interest Cost	2,084,902	2,509,763
Current Service Cost	3,344,748	7,007,914
Benefit Paid	(1,739,294)	(1,154,119)
Actuarial (Gain)/ Loss on Obligations	(681,170)	(13,104,291)
Amount recognized and disclosed under the head "Provision for Employee Benefits"	24,182,474	21,173,288

GENESYS INTERNATIONAL CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

(iv) Expenses recognized in the statement of profit & loss under the head Employee Benefit Expenses :

PARTICULARS	FY 2014-15	FY 2013-14
	Gratuity	Gratuity
	₹	₹
Current Service Cost	3,344,748	7,007,914
Interest Cost	2,084,902	2,509,763
Net Actuarial (Gain)/ Loss recognized	(681,170)	(13,104,291)
Expenses recognized in statement of profit and loss	4,748,480	(3,586,614)

(v) Details of provision for employee benefits recognized in the Balance Sheet :

PARTICULARS	FY 2014-15	FY 2013-14
	Gratuity	Gratuity
	₹	₹
Liability at the end of the year	24,182,474	21,173,288
Fair Value of Plan assets at the end of the year	-	-
Difference	24,182,474	21,173,288
Amount shown in Balance Sheet	24,182,474	21,173,288

29. RELATED PARTY TRANSACTIONS:

a. Associate Enterprises –

- i. M/s Genesys Enterprises Inc., USA
- ii. M/s GI Engineering Solutions Limited
- iii. M/s Ventura Securities Limited
- iv. M/s A.N. Virtual World Tech Limited, Cyprus
- v. M/s Genesys Virtual World Limited

b. Key Management Personnel

Name of Personnel	Designation
Mr. Sajid Malik	Chairman & Managing Director
Mrs. Saroja Malik	Whole-time Director
Mr. Sohel Malik	Executive Director
Mr. Ratan Das	Chief Financial Officer
Mr. Sunil Dhage	Company Secretary

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

c. Principal Shareholder

M/s Kilam Holdings Ltd., Mauritius

Details of Transactions with related parties are as follows:

Nature of Transactions	Associated Enterprises	Key Managerial Personnel	Relatives of KMP
	₹	₹	₹
Sales	173,115,763		
	(341,585,501)		
Income	1,040,000		
	(650,000)		
Expenses			
Repairs & Maintenance	60,625		
	(-)		
Telephone Expenses	319,576		
	(168,825)		
Other Expenses	680,991		
	(1,153,849)		
Advances given to Associate Enterprises	1,756,400		
	(428,501)		
Advances received/ Reimbursement of expenses from Associate Enterprises	-		
	(18,000)		
Closing Balance			
Amount Recoverable from Associate Enterprises	356,329,038		
	(251,534,658)		
Amount Payable to Associate Enterprise	912,260		
	(70,217)		

GENESYS INTERNATIONAL CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Nature of Transactions	Associated Enterprises	Key Managerial Personnel	Relatives of KMP
	₹	₹	₹
Investment in Associate Enterprises	-		
	(365,533,029)		
Remuneration to Key Managerial Personnel:		5,885,900	
		(14,257,565)	

30. Earnings per share:

Reconciliation of basic and diluted shares used in computing earnings per share:

SR.NO. PARTICULARS	MARCH 31, 2015	MARCH 31, 2014
1. Number of Equity Shares of ₹ 5/- each	30,447,512	29,847,512
2. Number of Equity Shares after potential dilution	30,447,512	29,847,512
3. Weighted average number of Equity Shares outstanding during the year	29,921,485	29,847,512
4. Net Profit after tax (₹)	45,760,768	68,357,536
5. Basic EPS (₹)	1.53	2.29
6. Diluted EPS (₹)	1.53	2.29
7. Nominal Value of shares (₹)	5/-	5/-

31. As per "AS – 17 on Segment reporting", segment information is given below:

- The Company operates only in one Primary Segment i.e. GIS based services for the purpose of Accounting Standard – 17 Segmental reporting.
- The disclosure requirement for Secondary Segment as per the Accounting Standard - 17 is as under:

SECONDARY SEGMENT (Geographical Segment based on Sales Continent wise)

SEGMENT REVENUE	FY 2014-15	FY 2013-14
	₹	₹
North America	108,998,171	236,059,987
European Union	189,013,593	351,973,367
Middle East	17,102,137	9,870,090
Austral Asia	7,218,279	47,360,523
Asia	270,322,949	104,887,814
Sub-Saharan Africa	-	1,027,358
Total Revenue from Operations	602,655,129	751,179,139

32. EARNINGS IN FOREIGN EXCHANGE: (AT ACTUALS)

PARTICULARS	FY 2014-15	FY 2013-14
	₹	₹
Revenue from Operations (including advances received from customers)	279,172,263	550,557,479

33. EXPENDITURE INCURRED IN FOREIGN CURRENCY: (AT ACTUALS)

PARTICULARS	FY 2014-15	FY 2013-14
	₹	₹
a) Salary	-	2,697,442
b) Traveling Expenses	6,81,596	2,033,728
c) Other Expenses	11,578,490	18,703,160

34. VALUE OF IMPORTS (CIF BASIS):

PARTICULARS	FY 2014-15	FY 2013-14
	₹	₹
Capital Goods	53,769,320	10,720,614
Software Packages	-	12,558,023

35. DIVIDEND REMITTED IN FOREIGN CURRENCY:

The particulars of dividend paid to non resident shareholders which was declared during the year are as under:

PARTICULARS	FY 2014-15	FY 2013-14
	₹	₹
Number of shareholders	2	2
Number of shares held of ₹ 5/- each	9,718,488	9,718,488
Year to which dividend relates	FY 2013-14	FY 2012-13
Amount remitted (₹)	1,214,811	2,429,622

GENESYS INTERNATIONAL CORPORATION LIMITED

36. LOAN TO OTHER BODY CORPORATES AND OTHERS:

NAME OF THE PARTY	FY 2014-15	FY 2013-14
	₹	₹
Saourav Impex Pvt.Ltd.	6,749,433	9,438,126
Sameer Shah	42,340,000	40,000,000
Chiron Infratech Pvt.Ltd.	1,553,425	1,553,425
Jamini Leasing & Finance Pvt.Ltd.	50,528,217	46,680,719
Saru Infra & Jewel Pvt.Ltd.	71,242,700	70,232,701
Neel Rutu Developers	-	2,043,856
Ekveera Marketing Pvt.Ltd.	53,032	1,038,471
Phoenix Assets Management	-	1,152,986

Above loans are interest bearing at applicable rates given in the earlier years for business purpose.

37. Exchange Differences

During the year, realized and unrealized exchange gain (net) amounting to ₹ 11,620,016/- (Previous Year: exchange gain of ₹ 10,627,531/-) is included in the financial statements. There are no forward exchange contracts/options outstanding as on 31st March, 2015.

38. Figures for previous year have been re-grouped/re-classified wherever necessary to conform to current year's presentation.

As per our Report of even date attached

For G.K.Choksi & Co.
CHARTERED ACCOUNTANTS
 Firm Registration No. :125442W
Shreyas V.Parikh
PARTNER
 Membership No. 33402

Date : May 30, 2015
 Place : MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
 CHAIRMAN & MANAGING DIRECTOR

GANAPATHY VISHWANATHAN
 DIRECTOR

SUNIL DHAGE
 COMPANY SECRETARY

HEMANT MAJETHIA
 DIRECTOR

RATAN DAS
 CHIEF FINANCIAL OFFICER

Date : May 30, 2015
 Place : MUMBAI

INSTRUCTIONS

1. Members may fill up the Ballot Form and send it to Mr. Dattatray Dixit, Chartered Accountant in Practice, The Scrutinizer at 264, Maru Sadan, N.C. Kelkar Road, Dadar, Mumbai – 400 028 so as to reach by 5.00 pm on September 28, 2015. Ballot Form received thereafter will strictly be treated as if not received.
2. The Company will not be responsible if the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event member casts his votes through both the processes, i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a proxy.
6. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID/Client ID irrespective of the number of joint members.
8. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot Form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.
10. Instructions for E-voting procedure are available in the Notice of the Annual General Meeting and are also placed on the website of the Company, www.igenesys.com.

ROUTE MAP FOR AGM LOCATION



(Map not to scale)



GENESYS INTERNATIONAL CORPORATION LIMITED

Registered Office: 73-A, SDF-III, SEEPZ, Andheri (E), Mumbai-400096

Ph: 022-44884488; Fax: 022-28290603

Website: www.igenesys.com ; E-mail: investors@igenesys.com

CIN: L65990MH1983PLC029197

PROXY FORM

(pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) : _____

Registered Address : _____

E-mail : _____

Folio No. / Client ID :

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

DP ID :

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I / We, being the member(s) of _____ shares of the above named company, hereby appoint

Name : _____

Address : _____

E-mail : _____

Signature : _____

or failing him / her

Name : _____

Address : _____

E-mail : _____

Signature : _____

or failing him / her

Name : _____

Address : _____

E-mail : _____

Signature : _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Thirty Third Annual General Meeting of the Company, to be held on the 29th day of September 2015 at 2.30 p.m. at The Mirador Hotel, New Link Road, Opp. Solitaire Corporate Park, Chakala, Andheri (East), Mumbai - 400099 and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	Resolution	Vote		
		FOR	AGAINST	ABSTAIN
Ordinary business:				
1	Adoption of Accounts, Report of the Auditors and Directors thereon			
2	Declaration of Dividend			
3	Appointment of a director in place of Mr. Sohel Malik, who retires by rotation and being eligible, seeks re-appointment			
4	Ratification of appointment of Statutory Auditors			
Special Business:				
5	Increase in limits of investments in other bodies corporate			

Signed this _____ day of _____ 2015

Signature of the shareholder

Signature of the Proxy Holder (s)

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting
- A proxy need not be a member of the Company
- This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Affix Revenue Stamp



GENESYS INTERNATIONAL CORPORATION LIMITED

Registered Office: 73-A, SDF-III, SEEPZ, Andheri (E), Mumbai-400096

Ph: 022-44884488; Fax: 022-28290603

Website: www.igenesys.com ; E-mail: investors@igenesys.com

CIN: L65990MH1983PLC029197

ATTENDANCE SLIP

(For physical holding)

Registered Folio No.																		
No. of shares held																		

(For demat holding)

Client ID																		
D.P. ID																		

I certify that I am a Member / Proxy for the Member of the Company.

I hereby record my presence at the Thirty Third Annual General Meeting of the Company on the 29th day of September 2015 at 2.30 p.m. at The Mirador Hotel, New Link Road, Opp. Solitaire Corporate Park, Chakala, Andheri (East), Mumbai - 400099

Members' / Proxy's Name in Block Letters:

Signature of Shareholder/ Proxy:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall



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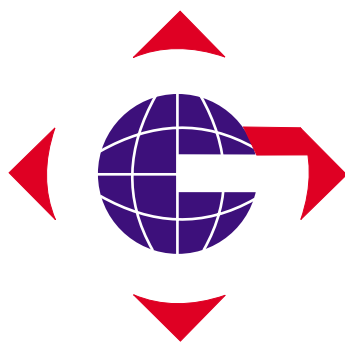
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