

GENESYS INTERNATIONAL CORPORATION LIMITED

Regd. Office: 73-A, SDF III, SEEPZ, Andheri (E), Mumbai – 400 096, India

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Website: www.igenesys.com, Email: investors@igenesys.com

CIN: L65990MH1983PLC029197

July 31, 2020

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

Dear Sir,

Sub.: Outcome of Board Meeting held on July31, 2020

In compliance with the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held today on July 31, 2020 has inter alia

1. Approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020.

Copies of the following are enclosed:

- i. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020;
- ii. Limited Review Report of the Statutory Auditors on aforesaid results.

2. The Board decided to introduce new ESOP Scheme 2020 subject to approval of shareholders of Company in forthcoming Annual General Meeting.

The meeting of Board commenced at 4:45 p.m. and concluded at 5.20 p.m.

You are requested to take the above on your records.

Thanking You,

Yours faithfully,

For Genesys International Corporation Limited



Vineet Chopra

Vice President – Legal & Company Secretary

Encl.: As above



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in Lakhs)

Particulars	Standalone			
	Quarter ended			For the year ended
	30-Jun-20 (Unaudited)	31-Mar-20 (Unaudited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
1 Net Sales / Income from operations	360.55	1,909.96	3,700.90	11,178.09
2 Other Income	96.69	241.26	58.19	504.77
3 Total Revenue	457.24	2,151.22	3,759.09	11,682.86
4 Expenses				
a) Project Expenses	170.05	302.64	380.63	1,221.28
b) Employees Cost	1,452.24	1,594.32	1,925.46	6,728.39
c) Finance Costs	55.65	22.01	79.42	250.46
d) Depreciation and Amortisation Expenses	234.38	305.30	304.66	1,207.43
e) Other Expenditure	1,156.46	530.22	388.24	1,875.83
Total expenses	3,068.78	2,754.49	3,078.41	11,283.39
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	(2,611.54)	(603.27)	680.68	399.47
6 Exceptional / Extraordinary Items	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	(2,611.54)	(603.27)	680.68	399.47
8 Tax Expense				
Current Tax	-	(76.89)	129.33	68.79
Deferred Tax	36.05	85.04	(83.79)	(222.65)
Tax Adjustment for earlier years	-	-	-	-
Total Tax Expenses	36.05	8.15	45.54	(153.86)
9 Net Profit/(Loss) After Tax (7-8)	(2,647.59)	(611.42)	635.14	553.33
10 Other comprehensive Income				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of the net defined benefit liability / asset	-	22.10	-	(33.44)
Equity instrument through other comprehensive income	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-
Total Comprehensive Income / (Loss) for the period	-	22.10	-	(33.44)
11 Total Comprehensive Income for the period after Tax (9+10)	(2,647.59)	(589.32)	635.14	519.89
12 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,557.19	1,557.19	1,555.74	1,557.19
13 Other Equity				28,000.17
14 Earnings per Share (weighted average)				
Basic EPS (Not Annualised)	(8.50)	(1.96)	2.04	1.77
Diluted EPS (Not Annualised)	(8.46)	(1.95)	2.00	1.76



Notes:

- 1 The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
- 2 Covid -19 has disrupted the operations of the Company given the dependency on field survey and mapping work and corresponding National lockdown as ordered by the government. Given the nature of work and facilities being closed, there was a stoppage of work. However, from July 2020 onwards given the easement of lockdown conditions, the company has been able to materially recoup its operations.

Impact of the lockdown on the Company for the quarter under review was limited to the extent of disruptions in its operation under lockdown and it had a negative impact on the revenue of the Company for the quarter ended June 30, 2020.

With respect to liquidity and financial position, based on management's review of the current indicators and economic conditions, there is no material impact on its financial position as at June 30, 2020, except that for Trade Receivables, certain current assets and based on review of subsequent recoveries, past trends, credit risk profiles of the customers and internal and external information available up to the date of issuance of these financial results, out of abundant caution and given the economic uncertainties, the Company has decided to provide for ₹ 650 Lakhs and ₹ 259.94 Lakhs towards doubtful debts and provision for impairment respectively at the end of the quarter ended June 30, 2020

Impact assessment of COVID - 19 is a continuous process given the uncertainties associated with its nature and accordingly the impact may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to the future economic conditions.
- 3 The Company operates only in single Primary Segment i.e. Geographical Information Systems, hence disclosure as per IND AS 108 'Operatina Seament' is not required.
- 4 The financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee. The Board of Directors at its meeting held on July 31, 2020 approved the same and its release.
- 5 The Figures of the Quarter ended March 31, 2020 are the balancing figures between Audited figures in respect of the full financial year and the Unaudited Published year to date figures upto December 31, 2019 which were subject to Limited Review.
- 6 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GENESYS INTERNATIONAL CORPORATION LIMITED

Place: Mumbai
Dated: July 31, 2020


SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366





G. K. Choksi & Co.

Chartered Accountants

*708/709, Raheja Chambers,
Free Press Journal Road,
Naviman Point, Mumbai - 400 025*

Tel.: 6632 4446 / 6632 4447

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors of,

Genesys International Corporation Limited

1. We have reviewed the unaudited standalone financial results of **Genesys International Corporation Limited** (the "Company") for the quarter ended June 30, 2020 which are included in the accompanying 'Unaudited Standalone Financial Results for the Quarter Ended June 30, 2020, (the "Statement")'. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Mumbai
Date: 31/07/2020



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(Shreyas V. Parikh)
(Partner)
(Membership Number 033402)
UDIN:20033402AAAACI2827

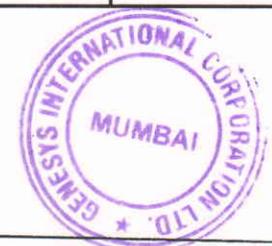


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in lacs)

	Particulars	Consolidated			
		Quarter ended			For the year
		30-Jun-20 (Unaudited)	31-Mar-20 (Unaudited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
1	Net Sales / Income from operations	360.55	1,909.96	3,700.90	11,178.09
2	Other Income	70.65	216.68	31.98	402.03
3	Total Revenue	431.20	2,126.64	3,732.88	11,580.12
4	Expenses				
	a) Project Expenses	176.68	312.05	392.97	1,262.76
	b) Employees Cost	1,452.24	1,594.32	1,925.46	6,728.39
	c) Finance Costs	56.55	24.79	79.47	253.34
	d) Depreciation and Amortisation Expenses	457.49	528.69	528.11	2,106.16
	e) Other Expenditure	1,160.84	535.31	391.79	1,892.05
	Total expenses	3,303.80	2,995.16	3,317.80	12,242.70
5	Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	(2,872.60)	(868.52)	415.08	(662.58)
6	Exceptional / Extraordinary Items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	(2,872.60)	(868.52)	415.08	(662.58)
8	Tax Expense				
	Current Tax	-	(76.89)	129.33	68.79
	Deferred Tax	36.08	85.02	(83.79)	(222.82)
	Tax Adjustment for earlier years	-	-	-	-
	Total Tax Expenses	36.08	8.13	45.54	(154.03)
9	Net Profit/(Loss) After Tax (7-8)	(2,908.68)	(876.65)	369.54	(508.55)
10	Other comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-
	Remeasurement of the net defined benefit liability / asset	-	22.11	-	(33.44)
	Equity instrument through other comprehensive income	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-
	Total Comprehensive Income / (Loss) for the period	-	22.11	-	(33.44)
11	Total Comprehensive Income for the period after Tax (9+10)	(2,908.68)	(854.54)	369.54	(541.99)
12	Total Comprehensive Income for the period attributable to NON - CONTROLLING INTEREST EQUITY SHARE HOLDER'S OF THE COMPANY	(183.03) (2,725.65)	(175.96) (678.58)	(171.69) 541.23	(697.67) 155.68
13	Net Profit/(Loss) for the year attributable to NON - CONTROLLING INTEREST EQUITY SHARE HOLDER'S OF THE COMPANY	(183.03) (2,725.65)	(175.96) (700.69)	(171.69) 541.23	(697.67) 189.12
14	Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,557.19	1,557.19	1,555.74	1,557.19
15	Other Equity				
	Owner's Share				19,733.50
	Non Controlling Interest				9,321.87
16	Earnings per Share (weighted average)				
	Basic EPS (Not Annualised)	(8.75)	2.81	1.74	0.61
	Diluted EPS (Not Annualised)	(8.71)	2.80	1.70	0.60

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Notes:

- 1 The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
- 2 Covid -19 has disrupted the operations of the Company given the dependency on field survey and mapping work and corresponding National lockdown as ordered by the government. Given the nature of work and facilities being closed, there was a stoppage of work. However, from July 2020 onwards given the easement of lockdown conditions, the company has been able to materially recoup its operations.

Impact of the lockdown on the Company for the quarter under review was limited to the extent of disruptions in its operation under lockdown and it had a negative impact on the revenue of the Company for the quarter ended June 30, 2020.

With respect to liquidity and financial position, based on management's review of the current indicators and economic conditions, there is no material impact on its financial position as at June 30, 2020, except that for Trade Receivables, certain current assets and based on review of subsequent recoveries, past trends, credit risk profiles of the customers and internal and external information available up to the date of issuance of these financial results, out of abundant caution and given the economic uncertainties, the Company has decided to provide for ₹ 650 Lakhs and ₹ 259.94 Lakhs towards doubtful debts and provision for impairment respectively at the end of the quarter ended June 30, 2020

Impact assessment of COVID - 19 is a continuous process given the uncertainties associated with its nature and accordingly the impact may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to the future economic conditions.

- 3 The Company operates only in single Primary Segment i.e. Geographical Information Systems, hence disclosure as per IND AS 108 'Operating Segment' is not required.
- 4 The financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee. The Board of Directors at its meeting held on July 31, 2020 approved the same and its release.
- 5 The Figures of the Quarter ended March 31, 2020 are the balancing figures between Audited figures in respect of the full financial year and the Unaudited Published year to date figures upto December 31, 2019 which were subject to Limited Review.
- 6 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GENESYS INTERNATIONAL CORPORATION LIMITED

Place: Mumbai
Dated: July 31, 2020


SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366





G. K. Choksi & Co.
Chartered Accountants

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2282 6087 / 2284 5316
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Email : gkcmumbai@rediffmail.com
gkcmumbai@gmail.com*

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors of,

Genesys International Corporation Limited

1. We have reviewed the unaudited consolidated financial results of **Genesys International Corporation Limited** (the "Parent"), its subsidiaries [the parent and its subsidiaries (including a step down subsidiary) hereinafter referred to as the "Group"] (refer Note 4 below) for the quarter ended June 30, 2020, which are included in the accompanying 'Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2020' (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:
- a) A. N. Virtual World Tech Limited
 - b) Virtual World Spatial Technologies Private Limited (Step Down Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial information of its subsidiary (including its step down subsidiary) which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. (0.02) lakhs, total net loss after tax and total comprehensive income of Rs. (450.17) lakhs for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results.

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

Place: Mumbai
Date: 31/07/2020



A handwritten signature in black ink, appearing to be "Shreyas V. Parikh", with a long horizontal line extending to the left.

(Shreyas V. Parikh)
(Partner)
(Membership Number 033402)
UDIN: 20033402A AAACJ 1928