

Report on Review of Unaudited Condensed Interim Consolidated Financial Statements

To the Board of Directors of **Genesys International Corporation Limited**

We have reviewed the accompanying Unaudited Condensed Interim Consolidated Financial Statements of Genesys International Corporation Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which comprises the Unaudited Condensed Interim Consolidated Balance Sheet as at December 31, 2024, and the Unaudited Condensed Interim Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Unaudited Condensed Interim Consolidated Statement of Changes in Equity and the Unaudited Condensed Interim Consolidated Statement of Cash Flows for the nine months period ended December 31, 2024, and summary of explanatory notes to the Unaudited Condensed Interim Consolidated Financial Statements including a summary of material accounting policy information for the nine month period then ended, (hereinafter collectively referred to as the "Unaudited Condensed Interim Consolidated financial statements").

The Holding Company's Management and Board of Directors is responsible for the preparation of these Unaudited Condensed Interim Consolidated Financial Statements in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS 34) "Interim Financial Reporting" as stated in Note 1B on basis of accounting. Our responsibility is to express a conclusion on the Condensed Standalone Financial Statements based on our review.

Scope of review

We conducted our review of the unaudited condensed interim consolidated financial statements in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 Unaudited Condensed Interim Consolidated Financial Statements is free from material misstatement. A review of interim financial information consists of making enquiries, 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 specified under section 143(10) of the act 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.

Conclusion

Based on our review conducted as stated above and based on the consideration of the review reports of other auditors referred to in Other Matters paragraph below, nothing has come to our attention that causes us to believe that the accompanying Unaudited Condensed Interim Consolidated Financial Statements are prepared, in all material respects, in accordance with the recognition and measurement principles of Ind AS 34 as specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Other Matters

a. We did not review the interim financial statement of one subsidiary included in the Statement, whose interim financial statement (before consolidation adjustments) reflect total assets of Rs. 6,745.56 lakhs, total revenues of Rs. 1,850.72 lakhs, total net profit/(loss) after tax of Rs. (983.79) lakhs and total comprehensive income of Rs. (983.79) lakhs and cash outflows (net) of Rs 63.45 lakhs, for the nine months period ended December 31, 2024, respectively, as considered in the Unaudited Condensed Interim Consolidated Financial Statements. This interim financial statement has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Unaudited Condensed Interim Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated above.



b. A subsidiary is located outside India whose interim financial information has been prepared in accordance with the accounting principles generally accepted in their respective country and which has been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Holding Company's Management has converted the interim financial information of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the interim financial information of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

c. The Group had prepared separate Statement of Unaudited Consolidated Financial Results (the 'Unaudited Consolidated Financial Results') for the nine months period ended December 31, 2024 and December 31, 2023, in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting", on which we had issued a separate auditor's review reports dated February 14, 2025 and February 14, 2024 respectively. These Unaudited Consolidated Financial Results were prepared for submission by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Our conclusion on the Unaudited Condensed Interim Consolidated Financial Statements is not modified in respect of the above matters.

Restriction of use

The accompanying Unaudited Condensed Interim Consolidated Financial Statements have been prepared by the Company solely in connection with the proposed fund raising transaction of the Company. M S K A & Associates shall not be liable to the Holding Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

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

AMRISH
ANUP VAIDYA

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AMRISH ANUP VAIDYA
Date: 2025.03.20
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Amrish Vaidya
Partner
Membership No. 101739
UDIN: 25101739BMIKEA9212



Place: Mumbai
Date: March 20, 2025

Genesys International Corporation Limited

Unaudited condensed interim consolidated balance sheet as at 31 December 2024

(₹ in Lakhs)

Particulars	Note No.	As at	
		31 December 2024 (Unaudited)	31 March 2024 (Audited)
I. ASSETS			
1) NON-CURRENT ASSETS			
Property, plant & equipment	2	5,401.88	6,286.31
Capital work in progress		231.60	-
Right-of-use assets		1,776.84	1,285.30
Goodwill on Consolidation		-	-
Intangible assets	3	6,918.32	8,018.64
Intangible under development	4	15,000.08	11,273.97
Financial assets:			
Loans		27.50	30.20
Other financial assets	5a	3,512.07	742.32
Deferred tax assets (net)		1,957.15	2,213.60
Other non current assets		562.27	386.08
Income tax assets (net)		-	92.04
Total non-current assets		35,387.71	30,328.46
2) CURRENT ASSETS			
Financial assets:			
Investments		-	0.04
Trade receivables	6	17,945.49	14,267.05
Cash and cash equivalents		847.49	2,326.74
Bank balances other than cash and cash equivalents		567.12	5,310.99
Loans		3.60	3.60
Other financial assets	5b	17,610.25	10,090.00
Other current assets		1,477.25	1,133.39
Total current assets		38,451.20	33,131.81
TOTAL ASSETS		73,838.91	63,460.27
II. EQUITY AND LIABILITIES			
1) EQUITY			
Equity share capital	7	1,986.02	1,977.03
Other equity		51,454.36	46,939.18
Equity attributable to shareholders of the Company		53,440.38	48,916.21
Non controlling interest		148.96	161.58
Total equity		53,589.34	49,077.79
2) NON-CURRENT LIABILITIES			
Financial liabilities:			
Borrowings	8a	1,703.13	2,213.65
Lease liabilities		870.31	504.08
Provisions		808.64	779.62
Total non-current liabilities		3,382.08	3,497.35
3) CURRENT LIABILITIES			
Financial liabilities:			
Borrowings	8b	7,151.55	2,973.26
Lease liabilities		412.09	260.79
Trade payables			
i) Total outstanding dues of micro enterprises and small enterprises		178.48	226.51
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,356.92	2,738.34
Other financial liabilities		3,501.71	2,490.85
Other current liabilities		876.09	950.75
Provisions		309.12	319.72
Current tax liabilities (net)		1,081.53	924.91
Total current liabilities		16,867.49	10,885.13
TOTAL EQUITY AND LIABILITIES		73,838.91	63,460.27

Notes forming integral part of the unaudited condensed interim consolidated financial statements 1 to 16

As per our Report of even date attached

For M S K A & Associates

Chartered Accountants

Firm Registration No. : 105047W

AMRISH
ANUP VAIDYA

Digitally signed by
AMRISH ANUP VAIDYA
Date: 2025.03.20
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Amrish Vaidya

Partner

Membership No. 101739

Place: Mumbai

Date: 20th March 2025

For and on behalf of the Board of Directors of

Genesys International Corporation Limited

SAJID
SIRAJ
MALIK

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by SAJID SIRAJ
MALIK
Date: 2025.03.20
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Sajid Malik

Chairman & Managing Director

DIN: 00400366

Place: Mumbai

Date: 20th March 2025

VISHNUBHATL
A RAVI KUMAR
JATAVALLABH
A

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VISHNUBHATLA RAVI
KUMAR
JATAVALLABHA
Date: 2025.03.20
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Ravi Kumar Jatavallabha V

Chief Financial Officer

Place: Mumbai

Date: 20th March 2025

Vineet
Chopra

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by Vineet Chopra
Date: 2025.03.20
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Vineet Chopra

Company Secretary

Membership No. FCS 5259

Place: Mumbai

Date: 20th March 2025

Genesys International Corporation Limited

Unaudited condensed interim consolidated statement of profit and loss for the period ended 31 December 2024

(₹ in Lakhs except earning per share)

Particulars	Note No.	Period ended 31 December 2024	Period ended 31 December 2023
I. Income			
Revenue from operations	9	21,686.73	12,707.04
Other income		424.84	456.63
Total income		22,111.57	13,163.67
II. Expenses			
Project expenses		5,933.80	3,492.08
Employee benefit expenses		4,521.47	3,412.84
Finance costs		569.84	247.58
Depreciation and amortization expenses		3,974.27	3,329.81
Other expenses		1,996.25	1,373.85
Total expenses		16,995.63	11,856.16
III. Profit before tax		5,115.94	1,307.50
IV. Tax expenses:			
Current tax		1,143.85	516.78
Deferred tax		261.46	105.57
Tax adjustment for earlier years		-	2.81
Total tax expenses		1,405.31	625.17
V. Profit after tax		3,710.63	682.34
VI. Other comprehensive income			
Items that will not be reclassified to Profit & Loss			
Remeasurement of net defined benefit plans		(16.68)	19.63
Income Tax effect on the above items		5.01	(5.71)
Items that will be reclassified to Profit & Loss			
Exchange differences on translation of financial statements of foreign operations		180.61	114.01
Other comprehensive income for the period (net of taxes)		168.94	127.92
VII. Total comprehensive income for the period		3,879.57	810.25
VIII. Total Profit / (loss) for the period attributable to			
Non - controlling interest		(16.99)	(39.91)
Share holder's of the Company		3,727.62	722.25
IX. Total comprehensive profit / (loss) for the period attributable to			
Non - controlling interest		(12.62)	(36.18)
Share holder's of the Company		3,892.19	846.43
X. Earnings per equity share (not annualised)			
Equity shares of face value of ₹ 5 each			
Basic		9.39	1.91
Diluted		9.30	1.91

Notes forming integral part of the unaudited condensed interim consolidated financial statements 1 to 16

As per our Report of even date attached

For M S K A & Associates

Chartered Accountants

Firm Registration No. : 105047W

AMRISH ANUP VAIIDYA

Digitally signed by AMRISH ANUP VAIIDYA
Date: 2025.03.20 20:01:50 +05'30'

Amrish Vaidya

Partner

Membership No. 101739

Date: 20th March 2025

Place: Mumbai

For and on behalf of the Board Of Directors

SAJID SIRAJ MALIK

Digitally signed by SAJID SIRAJ MALIK
Date: 2025.03.20 19:31:59 +05'30'

Sajid Malik

Chairman & Managing Director

DIN No: 00400366

Date: 20th March 2025

Place: Mumbai

VISHNUBHATLA RAVI KUMAR JATAVALLABHA

Digitally signed by VISHNUBHATLA RAVI KUMAR JATAVALLABHA
Date: 2025.03.20 19:32:18 +05'30'

Ravi Kumar Jatavallabha V

Chief Financial Officer

Date: 20th March 2025

Place: Mumbai

Vineet Chopra

Vineet Chopra

Company Secretary

Membership No. 5259

Date: 20th March 2025

Place: Mumbai

GENESYS INTERNATIONAL CORPORATION LIMITED

Unaudited condensed interim consolidated cash flow statement for the period ended 31 December 2024

(₹ in Lakhs)

Particulars	Period ended 31 December 2024		Period ended 31 December 2023	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (loss) before tax		5,115.94		1,307.50
Adjustments for:				
Depreciation amortization and expenses	3,974.27		3,329.81	
Interest income	(150.71)		(36.75)	
Gain on sale of property, plant and equipment	(2.64)		(1.64)	
Provision for doubtful debts provided	236.79		8.10	
Sundry Balance Written Back	(10.65)		(190.71)	
Sundry Balance Written off	2.55		116.12	
Profit on sale of investment (net)	(0.01)		(127.90)	
Fair value of investments in mutual funds	-		42.71	
Finance cost	569.84		247.58	
Share based payment expenses	229.41		271.73	
Unrealised exchange gain/(loss)	(109.49)		37.76	
		4,739.36		3,696.81
Operating profit before working capital changes		9,855.30		5,004.31
Adjustments for increase / (decrease) in working capital:				
Trade receivable	(3,831.41)		(4,088.78)	
Other financial assets	(8,214.91)		(1,089.43)	
Other assets	(418.69)		10.10	
Trade payables	606.87		1,092.64	
Financial liabilities	(25.04)		128.19	
Other liabilities and provisions	(68.55)		(134.01)	
		(11,951.73)		(4,081.29)
Cash Generated from/(used in) Operations		(2,096.43)		923.02
Income taxes paid (net)		(895.20)		(328.81)
Net Cash Generated from/(used in) Operating Activities [A]		(2,991.63)		594.21
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipments	175.96		(1,690.75)	
Purchase of Intangible Assets	(1,055.14)		(935.77)	
Purchase of CWIP & Intangible Assets Under Development	(3,651.06)		(3,840.95)	
Proceeds from sale of property, plant and equipments	3.93		1.64	
Purchase of current investments	-		(1,909.13)	
Proceeds from sale of investments	0.05		6,060.68	
Fixed deposits (net)	2,677.78		118.09	
Interest received	141.72		35.16	
Advances received	2.70		1.36	
Net Cash used in Investing Activities [B]		(1,704.06)		(2,159.67)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from exercise of share options	398.20		74.91	
Principal paid on lease liabilities	(279.68)		(227.00)	
Interest paid on lease liabilities	(97.86)		(49.90)	
Proceeds from long term borrowings	281.61		1,611.77	
Repayment of long term borrowings	(717.49)		(498.96)	
Proceeds / (repayment) from/of short term borrowing (net)	4,103.64		(70.68)	
Interest paid	(471.98)		(197.68)	
Net cash flow generated from financing activities [C]		3,216.44		642.46
Net increase in cash & cash equivalents [A+B+C]		(1,479.25)		(923.00)
Cash and cash equivalents at the beginning of the period		2,326.74		1,256.35
Cash and cash equivalents at the end of the period		847.49		333.35
Components of cash & cash equivalents				
Cash on hand		13.33		30.31
Balances with banks in current accounts		409.99		303.04
Bank deposit with maturity of less than or equal to 3 months		424.17		-
Cash and cash equivalents at the end of the period		847.49		333.35

Notes forming integral part of the unaudited condensed interim consolidated financial statements 1 to 16

As per our report of even date attached

For M S K A & Associates

Chartered Accountants

Firm Registration No. : 105047W

AMRISH ANUP VAIDYA
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Date: 2025.03.20 20:02:43 +05'30'

Amrish Vaidya

Partner

Membership No. 101739

Date: 20th March 2025

Place: Mumbai

For and on behalf of the Board of Directors

Genesys International Corporation Limited

SAJID SIRAJ MALIK
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Date: 2025.03.20 19:33:11 +05'30'

Sajid Malik

Chairman & Managing Director

DIN No: 00400366

Date: 20th March 2025

Place: Mumbai

VISHNUBHATLA RAVI KUMAR JATAVALLABHA
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Date: 2025.03.20 19:33:34 +05'30'

Ravi Kumar Jatavallabha V

Chief Financial Officer

Place: Mumbai

Date: 20th March 2025

Vineet Chopra
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Date: 2025.03.20 19:33:57 +05'30'

Vineet Chopra

Company Secretary

Membership No. FCS 5259

Place: Mumbai

Date: 20th March 2025

Genesys International Corporation Limited

Unaudited condensed interim consolidated statement of changes in Equity for the period ended 31 December 2024

A Equity share capital

Particulars	Equity share capital	
	No. of Shares	Amount
Balance as on 1 April 2023	37,755,099	1,887.75
Add: Share issue during the period	80,015	4.01
Balance as on 31 December 2023	37,835,114	1,891.76
Balance as on 1 April 2024	39,540,634	1,977.03
Add: Share issue during the period	179,776	8.99
Balance as on 31 December 2024	39,720,410	1,986.02

B Other equity

Particulars	Attributable to owners of the parent										Non controlling interest	Total
	Capital reserves	Share application money pending allotment	Share warrant	Securities premium	General reserve	Share option outstanding account	Foreign Exchange Fluctuation Reserve	Special Economic Zone Re-Investment Reserve	Retained Earnings	Total Other Equity		
Balance as of 1 April 2023	1,894.13	2.61	1,874.99	25,732.72	2,345.85	333.49	(1,005.29)	1,515.69	5,959.22	38,653.41	207.51	38,860.92
Profit for the period	-	-	-	-	-	-	-	-	722.26	722.26	(39.91)	682.35
Other comprehensive income	-	-	-	-	-	-	-	-	13.91	13.91	3.73	17.64
Total comprehensive income	-	-	-	-	-	-	-	-	736.17	736.17	(36.18)	699.99
Transactions with owners in their capacity as owners:												
Additions during the period	-	74.91	-	152.39	-	-	107.67	-	-	334.97	-	334.97
Share allotted during the period	-	(76.03)	-	-	-	-	-	-	-	(76.03)	-	(76.03)
Share based expenses	-	-	-	-	-	271.73	-	-	-	271.73	-	271.73
Stock options exercised during the period	-	-	-	-	-	(80.36)	-	-	-	(80.36)	-	(80.36)
Transfer to special economic zone re-investment reserve	-	-	-	-	-	-	-	261.13	(261.13)	-	-	-
Transfer from special economic zone re-investment reserve on utilization	-	-	-	-	-	-	-	(12.67)	12.67	-	-	-
Balance as of 31 December 2023	1,894.13	1.49	1,874.99	25,885.11	2,345.85	524.86	(897.62)	1,764.15	6,446.93	39,839.89	171.33	40,011.22
Balance as of 1 April 2024	1,894.13	51.75	-	33,441.48	2,345.85	528.93	-1,010.26	2,450.61	7,236.69	46,939.18	161.58	47,100.76
Profit for the period	-	-	-	-	-	-	-	-	3,727.62	3,727.62	(16.99)	3,710.63
Other comprehensive income	-	-	-	-	-	-	-	-	(11.67)	(11.67)	4.37	(7.30)
Total comprehensive income	-	-	-	-	-	-	-	-	3,715.95	3,715.95	(12.62)	3,703.33
Transactions with owners in their capacity as owners:												
Additions during the period	-	-	-	571.76	0.73	-	180.61	-	-	753.10	-	753.10
Share allotted during the period	-	(14.30)	-	-	-	-	-	-	-	(14.30)	-	(14.30)
Share based expenses	-	-	-	-	-	229.41	-	-	-	229.41	-	229.41
Stock options exercised during the period	-	-	-	-	-	(168.98)	-	-	-	(168.98)	-	(168.98)
Balance as of 31 December 2024	1,894.13	37.45	-	34,013.24	2,346.58	589.36	(829.65)	2,450.61	10,952.64	51,454.36	148.96	51,603.32

Notes forming integral part of the Consolidated Financial Statements 1 to 16

As per our Report of even date attached

For M S K A & Associates

Chartered Accountants

Firm Registration No. : 105047W

AMRISH ANUP VAIDYA

VAIDYA

Digitally signed by AMRISH ANUP VAIDYA

Date: 2025.03.20

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Amrish Vaidya

Partner

Membership No. 101739

Place: Mumbai

Date: 20th March 2025

For and on behalf of the Board of Directors of

Genesys International Corporation Limited

SAJID

SIRAJ

MALIK

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Date: 2025.03.20

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Sajid Malik

Chairman & Managing Director

DTN: 00400366

Place: Mumbai

Date: 20th March 2025

VISHNUBHATL

A RAVI KUMAR

JATAVALLABH

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Date: 2025.03.20

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Ravi Kumar Jatavallabha V

Chief Financial Officer

Place: Mumbai

Date: 20th March 2025

Vineet

Chopra

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Date: 2025.03.20

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Vineet Chopra

Company Secretary

Membership No. FCS 5259

Place: Mumbai

Date: 20th March 2025

1 SIGNIFICANT ACCOUNTING POLICIES

A Group's Background

Genesys International Corporation Limited (herein after referred as 'Company' or 'GICL') and its subsidiary companies collectively together are referred to as the Group here under. The Group 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 navigation mapping and other computer based related services.

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

The company has its Equity Shares listed on Bombay Stock Exchange and National Stock Exchange.

The Unaudited Condensed Interim Consolidated Financial Statements were authorized for issuance in accordance with a resolution of the Board of Directors in its meeting held on 20th March 2025.

B Basis of Preparation

The Unaudited Condensed Interim Consolidated Financial statements for the nine months ended 31st December 2024 have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time.

The Unaudited Condensed Interim Consolidated Financial Statements do not include all the information and disclosure required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at and for the year ended 31st March 2024.

The Unaudited Condensed Interim Consolidated Financial Statements have been prepared by the Company solely in connection with the proposed fund-raising transaction of the Company in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws. Accordingly, these are not statutory consolidated Ind AS financial statements of the Group as required under Section 129 of the Companies Act, 2013.

The accounting policies adopted in the preparation of Unaudited Condensed Interim Consolidated Financial Statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements as at and for the year ended 31st March 2024.

Current income tax have been determined based on management's estimate of the weighted average effective annual tax rate expected for the full financial year as required under Ind AS 34.

The unaudited condensed interim consolidated financial statements are presented in Indian Rupees (₹) and all values are rounded to the nearest millions except when otherwise indicated. Transactions and balances with values below the rounding off, have been reflected as "0" in the relevant notes to these financial statements.

C Revenue recognition

Group earns revenue primarily from 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.

Revenue is recognised upon transfer of control of promised services or products to customers in an amount that reflects the consideration which Group expects to receive in exchange for those services or products.

- Revenue from time and material and job contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where Group is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance.
- In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.
- Revenue from the sale of distinct third-party hardware and / or software is recognised at the point in time when control is transferred to the customer.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The billing schedules agreed with customers include periodic performance-based payments and / or milestone-based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, Group recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. Group reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

Group disaggregates revenue from contracts with customers by geography.

The Group uses the following critical accounting estimates in Revenue recognition:

The Group's contract with Customers could include promises to transfer multiple products and services to a customer. The Group assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgments are also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Group exercises judgments in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance

to date and alternate use of such product or service, transfer of significant risk and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue for fixed price contract is recognised using percentage-of completion method. The Group uses judgment to estimate the future cost-to-completion of the contracts which is used to determine the degree of completion of the performance obligation.

Interest Income:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).

Dividend Income:

Dividend income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Other Income:

Other income is accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

D Standards issued but not effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During nine months period ended 31st December 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Genesys International Corporation Limited
Notes forming part of the unaudited condensed interim consolidated financial statements as at 31 December 2024

2. Property, Plant and Equipments

Particulars	Gross Block					Depreciation / Amortization					Net Block	
	As at 1 April 2024	Reclassification	Addition during the year	Deductions during the year	As at 31 December 2024	As at 1 April 2024	Reclassification	For the year	Deductions during the year	As at 31 December 2024	As at 31 December 2024	
Aircraft*	824.34	-	-	-	824.34	24.63	-	31.05	-	55.68	768.66	
Computer Hardware	4,273.00	-	294.80	-	4,567.80	3,460.67	-	412.58	-	3,873.25	694.55	
Furniture & Fixtures	196.60	-	4.04	-	200.64	129.84	-	6.46	-	136.30	64.34	
Office Equipments	542.42	-	32.14	-	574.56	341.89	-	42.07	-	383.96	190.60	
Vehicles	1,634.03	-	316.36	(89.23)	1,861.16	802.40	-	121.30	(87.94)	835.76	1,025.40	
Electrical Installation	94.27	-	9.63	-	103.90	37.78	-	4.77	-	42.55	61.35	
Leasehold Improvement	822.87	-	23.09	-	845.96	65.48	-	21.12	-	86.60	759.36	
Camera Equipment	8,071.85	-	75.41	-	8,147.26	5,310.38	-	999.25	-	6,309.63	1,837.63	
Total	16,459.38	-	755.45	(89.23)	17,125.60	10,173.07	-	1,638.59	(87.94)	11,723.72	5,401.88	

Particulars	Gross Block					Depreciation / Amortization					Net Block	
	As at 1 April 2023	Reclassification	Addition during the year	Deductions during the year	As at 31 March 2024	As at 1 April 2023	Reclassification	For the year	Deductions during the year	As at 31 March 2024	As at 31 March 2024	
Aircraft*	350.65	-	473.69	-	824.34	3.94	-	20.69	-	24.63	799.71	
Computer Hardware	3,856.37	-	416.63	-	4,273.00	2,954.18	-	506.49	-	3,460.67	812.33	
Furniture & Fixtures	155.09	-	41.51	-	196.60	123.25	-	6.59	-	129.84	66.76	
Office Equipments	391.32	-	151.10	-	542.42	295.30	-	46.59	-	341.89	200.53	
Vehicles	1,592.49	-	110.66	(69.12)	1,634.03	685.24	-	186.28	(69.12)	802.40	831.63	
Electrical Installation	36.96	-	57.31	-	94.27	35.49	-	2.29	-	37.78	56.49	
Leasehold Improvement	352.63	-	470.24	-	822.87	44.82	-	20.66	-	65.48	757.39	
Camera Equipment	6,158.40	-	1,913.45	-	8,071.85	4,136.91	-	1,173.47	-	5,310.38	2,761.47	
Total	12,893.91	-	3,634.59	(69.12)	16,459.38	8,279.13	-	1,963.06	(69.12)	10,173.07	6,286.31	

* The aircraft(s) has been capitalized under Property Plant and Equipment on the principal of substance over form in accordance with the applicable IND AS. The aircraft(s) will be exclusively used by the company for the data collection.

Genesys International Corporation Limited
Notes forming part of the unaudited condensed interim consolidated financial statements as at 31 December 2024

3. Intangible assets

Particulars	Gross Block				Amortization					Net Block	
	As at 1 April 2024	Exchange fluctuations	Addition during the year	Deductions during the year	As at 31 March 2024	As at 1 April 2023	Exchange fluctuations	For the year	Deductions during the year	As at 31 March 2024	As at 31 March 2024
GIS Database	17,683.09	431.14	-		18,114.23	10,461.56	261.63	1,851.28		12,574.47	5,539.76
Computer Software	1,982.62	-	1,066.24		3,048.86	1,185.51		484.79		1,670.30	1,378.56
Total	19,665.71	431.14	1,066.24	-	21,163.09	11,647.07	261.63	2,336.07	-	14,244.77	6,918.32

(₹ in lakhs)

Particulars	Gross Block				Amortization					Net Block	
	As at 1 April 2023	Exchange fluctuations	Addition during the year	Deductions during the year	As at 31 March 2024	As at 1 April 2023	Exchange fluctuations	For the year	Deductions during the year	As at 31 March 2024	As at 31 March 2024
GIS Database	18,675.80	142.28	-	(1,134.99)	17,683.09	9,124.57	43.50	2,428.48	(1,134.99)	10,461.56	7,221.53
Computer Software	1,895.63	-	921.49	(834.50)	1,982.62	1,534.08	-	485.93	(834.50)	1,185.51	797.11
Total	20,571.43	142.28	921.49	(1,969.49)	19,665.71	10,658.65	43.50	2,914.41	(1,969.49)	11,647.07	8,018.64

(₹ in lakhs)

4. Intangibles assets under development

(₹ in Lakhs)

Particulars	As at	
	31 December 2024	31 March 2024
GIS Database	15,000.08	11,273.97
Total	15,000.08	11,273.97

5. Other financial assets

a. Non-current

(₹ in Lakhs)

Particulars	As at	
	31 December 2024	31 March 2024
Security deposits	1,951.38	288.03
Earmarked balances with banks	611.53	154.29
Deposit and margin money with banks	949.16	300.00
Total	3,512.07	742.32

b. Current

(₹ in Lakhs)

Particulars	As at	
	31 December 2024	31 March 2024
Unbilled revenue	16,392.19	9,623.54
Interest accrued and not due	68.52	59.52
Security deposits	91.69	308.64
Others	38.56	38.56
Earmarked balances with banks	870.89	59.74
Deposit and margin money with banks	148.40	-
Total	17,610.25	10,090.00

6. Trade receivables

(₹ in Lakhs)

Particulars	As at	
	31 December 2024	31 March 2024
Trade receivables		
Unsecured, considered good	17,945.49	14,267.05
Unsecured, considered doubtful	924.83	709.08
	18,870.32	14,976.13
Less: Allowance for bad and doubtful debts	(924.83)	(709.08)
Total	17,945.49	14,267.05

7. Share capital

(₹ in Lakhs)

Particulars	As at	
	31 December 2024	31 March 2024
Equity shares		
Authorized		
51,000,000 Equity shares of ` 5/- each (31 March 2024: 51,000,000 Equity shares of ` 5/- each)	2,550.00	2,550.00
Issued, subscribed & paid-Up		
3,97,20,410 Equity shares of ` 5/- each fully paid (31 March 2024: 3,95,40,634 Equity shares of ` 5/- each fully)	1,986.02	1,977.03
Total	1,986.02	1,977.03

8. Borrowings**a. Non-current**

(₹ in Lakhs)

Particulars	As at	
	31 December 2024	31 March 2024
Secured		
Vehicle loan from banks	176.01	267.41
Vehicle loan from financials institution	269.48	31.53
Loan from financials institution	1,257.64	1,914.71
Total	1,703.13	2,213.65

b. Current

(₹ in Lakhs)

Particulars	As at	
	31 December 2024	31 March 2024
Secured loan from bank and financials institution		
Current maturities of long term borrowings		
Vehicle loan from banks	131.51	158.94
Vehicle loan from financials institution	35.18	9.24
Loan from financials institution	862.94	786.81
Loan for working capital	5,792.97	1,995.40
Unsecured		
Loan from Related party (Refer note no.13)	300.74	-
Loan from others	28.21	22.87
Total	7,151.55	2,973.26

9. Revenue from operations

(₹ in Lakhs)

Particulars	Period ended	Period ended
	31 December 2024	31 December 2023
Revenue from contracts with customers		
Sale of Geospatial services	21,686.73	12,707.04
Total	21,686.73	12,707.04

Disaggregated revenue information by nature of services

(₹ in Lakhs)

Particulars	Period ended	Period ended
	31 December 2024	31 December 2023
Geographic revenue		
India	14,932.08	3,932.50
Outside India	6,754.65	8,774.54
	21,686.73	12,707.04

Reconciliation of revenue recognised with contract price

(₹ in Lakhs)

Particulars	Period ended	Period ended
	31 December 2024	31 December 2023
Revenue as per contract price	21,686.73	12,707.04
Adjustments:		
- Others	-	-
Revenue from contracts with customers	21,686.73	12,707.04

10. Company Information

The list of subsidiaries considered in unaudited condensed interim consolidated financial statements are as under:

Name of the entity	Relationship	Country of Incorporation	Ownership held by	% of Holding and voting power either directly or indirectly through subsidiary as	
				As at 31 December 2024	As at 31 March 2024
A.N. Virtual World Tech Limited	Subsidiary	Cyprus	Direct	97.76%	97.76%
Genesys Middle East Company Limited (Incorporated on 22.05.2023)	Subsidiary	Saudi Arabia	Direct	100%	100%

Genesys International Corporation Limited**Notes forming part of the unaudited condensed interim consolidated financial statements as at 31 December 2024****11. Contingent liabilities and commitments:****(i) Contingent Liabilities**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

(₹ in Lakhs)

Particulars	As at	
	31 December 2024	31 March 2024
Contingent Liabilities		
Bank Guarantees*	2,745.89	2,595.88
Discounting of Letter of credit		
Claims against the company not acknowledged as debts		
Direct tax matters under appeals	593.73	617.69
Indirect tax matters under appeals	117.09	-

*Bank Guarantees are secured by Fixed Deposits worth ₹ 925.85 lakhs (Previous year: ₹ 921.78 lakhs).

Claims against the Company amounting to ₹ 710.82 lakhs and ₹ 617.69 lakhs are not acknowledged as debts in respect of tax matters as at December 31, 2024 and March 31, 2024, respectively. The claims against the Company represent demands arising on completion of assessment proceedings by the tax departments. These matters are pending before appellate authorities and the management including its tax advisors expect that Company's position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

(ii) Capital Commitment:

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of Advances and taxes) ₹ 36.02 lakhs (Previous Year: ₹ 421.27 lakhs)

12. As per "IND AS – 108 on Segment reporting", segment information is given below:

i. The Company operates only in one Primary Segment i.e. GIS based services for the purpose of IND AS – 108 Segmental reporting, hence disclosure as

ii. The disclosure requirement for Secondary Segment as per IND AS – 108 Segmental reporting is as under:

(₹ in Lakhs)

Segment revenue	31 December 2024	31 December 2023
Outside India	6,754.65	8,774.54
India	14,932.08	3,932.50
Total Revenue from operations	21,686.73	12,707.04

13. Related party disclosures:**A. Names of related parties and description of relationship as identified and certified by the Company:****(a) Key Management Personnel**

Name of Personnel	Designation
Mr. Sajid Malik	Chairman & Managing Director
Mrs. Saroja Malik	Whole-time Director (Upto 24.12.2023)
Mr. Ravi Kumar Jatavallabha V	Chief Financial Officer
Mr.Vineet Chopra	Company Secretary

Non Executive Director

Name of Personnel	Designation
Mr. Ganapathy Vishwanathan	Non-Executive Non-Independent Director(Upto 28.09.2023)
Mr. Ganesh Acharya	Non - Executive Independent Director (upto 28.09.2024)
Mrs. Bharti Sinha	Non-Executive Independent Director
Ms. Yogita Shukla	Non-Executive Non-Independent Director (From 19.03.2024)
Mr. Omprakash Hemrajani	Non-Executive Non-Independent Director (From 31.03.2024)
Mr Ajay Aggarwal	Non-Executive Non-Independent Director (From 05.12.2024)
Mr Manish Patel	Non - Executive Independent Director

Genesys International Corporation Limited

Notes forming part of the unaudited condensed interim consolidated financial statements as at 31 December 2024

(b) Entities over which directors are able to exercise significant influence.

(i) M/s Strategists World
(ii) Vispara Biz Advisors LLP (Upto 28.09.2023)
(iii) AddGeo Foundation

(c) Relative of Key Management Personnel

Name of Personnel	Designation
Mr. Sohel Malik	Relative of Key Management Personnel
Mrs Sunita Hemrataji	Relative of Key Management Personnel

B. Details of transactions with related party

(₹ in Lakhs)

Particulars	Nine months period ended	Nine months period ended
	31 December 2024	31 December 2023
Other- Consultancy fees paid		
Vispara Biz Advisors LLP	-	45.00
AddGeo Foundation	6.45	-
Compensation of key management personnel*		
Salaries		
Mr. Sajid Malik	63.00	63.00
Mrs. Saroja Malik	-	26.32
Mr. Vineet Chopra	26.03	26.03
Mr. Ravi Kumar Jatavallabha V	86.30	72.08
Share based payments		
Mr. Vineet Chopra	-	0.36
Mr. Ravi Kumar Jatavallabha V	53.71	67.55
Other- Consultancy fees paid		
Mr Omprakash Hemrajani	45.00	-
Mrs Sunita Hemrajani	45.00	-
Director Sitting fees		
Mr. Ganapathy Vishwanathan	-	0.18
Mrs. Bharti Sinha	0.15	0.02
Mr. Ganesh Acharya	0.11	0.18
Mr. Manish Patel	0.26	0.23
Mrs Yogita Shukla	0.03	-
Mr Omprakash Hemrajani	0.06	-
Other transactions with key management personnel		
Loan received from director		
Mr. Sajid Malik	1,970.00	-
Mr Omprakash Hemrajani	1,175.00	-
Loan repaid to director		
Mr. Sajid Malik	1,970.00	-
Mr Omprakash Hemrajani	875.00	-

Genesys International Corporation Limited

Notes forming part of the unaudited condensed interim consolidated financial statements as at 31 December 2024

C. Details of balances with related party

(₹ in Lakhs)

Particulars	As at	As at
	31 December 2024	31 March 2024
Amount (due to) /from related party as on:		
Employee related receivables		
Mr. Ravi Kumar Jatavallabha V	9.00	9.00
Consultancy fees payable		
Omprakash Hemrajani	4.50	9.68
Mrs Sunita Hemrataji	4.34	-
Employee related payables		
Mr. Sajid Malik	3.00	4.00
Mrs. Saroja Malik	0.32	0.32
Mr. Ravi Kumar Jatavallabha V	7.31	7.06
Mr. Vineet Chopra	2.21	1.98
Loan payables		
Mr Omprakash Hemrajani	300.00	-
Mr. Sajid Malik	0.74	-
Directors sitting fees payable		
Mr. Ganesh Acharya	0.03	0.19
Mrs. Bharti Sinha	0.09	0.07
Mrs. Yogita Shukla	0.05	0.03
Mr. Manish Patel	0.12	0.07
Mr Omprakash Hemrajani	0.05	-
Other payables		
Mr. Sohel Malik	24.36	23.69

*Remuneration to key managerial person does not include provision for gratuity and leave encashment which is determined for the Group as a whole.

14. Earnings per share

Basic earnings per share amounts are calculated by dividing the profit for the period attributable to equity holders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible debentures) by the weighted average number of equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

(₹ in Lakhs)

Particulars	31 December 2024	31 December 2023
Profit attributable to equity holders adjusted for the effect of dilution	3,727.62	722.25
Weighted average number of equity shares for basic EPS	39,691,992	37,800,000
Effect of dilution:		
Share options	389,647	(193,475)
Weighted average number of equity shares adjusted for the effect of dilution	40,081,639	37,606,525
Basic EPS (₹)	9.39	1.91
Diluted EPS (₹)	9.30	1.91
Nominal Value of shares (₹)	5/-	5/-

15. Fair value measurements

A. Financial instruments by category:

(₹ in Lakhs)

Particulars	As at 31 December 2024		As at 31 March 2024	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial assets				
Investments	-	-	0.04	-
Trade receivables	-	17,945.49	-	14,267.05
Security deposits	-	2,043.07	-	596.67
Unbilled revenue	-	16,392.19	-	9,623.54
Earmarked balances with banks	-	1,482.42	-	214.03
Deposit and margin money with banks	-	1,097.56	-	300.00
Interest accrued and due	-	68.52	-	59.52
Others	-	38.56	-	38.56
Cash and cash equivalents	-	847.49	-	2,326.74
Other bank balances	-	567.12	-	5,310.99
Loans	-	31.10	-	33.80
Total financial assets	-	40,513.52	0.04	32,770.90
Financial liabilities				
Borrowings	-	8,854.68	-	5,186.91
Lease liabilities	-	1,282.40	-	764.87
Trade payables	-	3,535.40	-	2,964.85
Capital creditors	-	2,807.95	-	1,772.05
Unclaimed dividend	-	0.29	-	0.44
Other payables	-	693.47	-	718.36
Total financial liabilities	-	17,174.19	-	11,407.48

The fair value of other current financial assets, cash and cash equivalents, trade receivables, investments, trade payables, short-term borrowings and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security and term deposits are not significantly different from the carrying amount.

Financial assets that are neither past due nor impaired include cash and cash equivalents, security deposits, term deposits, and other financial assets.

B. Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements except as disclosed below:

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Fair value measurement hierarchy of assets

(₹ in Lakhs)

Particulars	31 December 2024	31 March 2024
Financial Assets measured at fair value		
Level 1 (Quoted price in active markets)		
Investments in mutual funds FVTPL	-	0.04

The carrying amount of cash and cash equivalents, trade receivables, fixed deposits, trade payables, other payables and short-term borrowings are considered to be the same as their fair values.

C. Financial risk management objectives and policies

Financial risk Factor:

The Company's activities exposes it to a variety of financial risks : Market Risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and

1. Market Risk:

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a

i. Foreign currency exchange rate risk:

The fluctuation in foreign currency exchange rates may have a potential impact on the consolidated statement of profit and loss and equity. This arises from transactions entered into in foreign currency and assets/liabilities which are denominated in a currency other than the functional currency of the Company.

A majority of the Company's foreign currency transactions are denominated in US Dollars. Other foreign currency transactions entered into by the Company are in Sterling Pound (GBP), Euro, Saudi Riyal, Kuwaiti Dinar, UAE Dirham's and MUR. Thus, the foreign currency sensitivity analysis has only been performed in respective currencies.

The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. Further, in accordance with its risk management policy, Company does not hedge its risks by using any derivative financial instruments.

Genesys International Corporation Limited
Notes forming part of the unaudited condensed interim consolidated financial statements as at 31 December 2024

Details of Foreign currency exposure are as follows:

As at 31 December 2024

(₹ in Lakhs)

Particulars	USD	EURO	GBP	AED	SAR	Value in INR Mn
Trade Receivable	\$ 64.09	€ 0.94	£ -	AED -	SAR 20.56	₹ 5,917.64
Cash & Cash Equivalents	\$ 1.52	€ -	£ 0.01	AED -	SAR 2.03	₹ 173.14
Other Financial Assets	\$ 25.57	€ -	£ -	AED -	SAR 108.33	₹ 4,538.42
Trade payables	\$ 0.60	€ -	£ -	AED -	SAR 9.80	₹ 284.61
Short term borrowings	\$ -	€ -	£ -	AED -	SAR 10.20	₹ 239.80
Other Financial Liabilities	\$ -	€ 21.59	£ -	AED -	SAR -	₹ 1,921.31
Total	\$ 91.78	€ 22.52	£ 0.01	AED -	SAR 150.92	₹ 13,074.93

As at 31 March 2024

(₹ in Lakhs)

Particulars	USD	EURO	GBP	AED	SAR	Value in INR
Trade Receivable	\$ 44.95	€ -	£ -	AED 0.24	SAR 26.88	₹ 4,272.22
Cash & Cash Equivalents	\$ 2.33	€ -	£ 0.01	AED -	SAR 3.85	₹ 274.78
Other Financial Assets	\$ 23.55	€ 0.53	£ -	AED -	SAR 87.23	₹ 3,859.31
Trade payables	\$ 1.21	€ -	£ -	AED -	SAR 8.90	₹ 305.81
Short term borrowings	\$ -	€ -	£ -	AED -	SAR 0.10	₹ 22.87
Other Financial Liabilities	\$ -	€ 14.43	£ -	AED -	SAR 0.27	₹ 1,326.78

Foreign Currency Risk Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in the US dollar exchange rate (or any other material currency), with all other variables held constant, of the Company's profit before tax (due to changes in the fair value of monetary assets and liabilities). The Company's exposure to foreign currency changes for all other currencies is not material.

(₹ in Lakhs)

Particulars	31 December 2024		31 March 2024	
	1% Increase	1% Decrease	1% Increase	1% Decrease
USD	76.10	(76.10)	57.09	(57.09)
EURO	(18.83)	18.83	(12.74)	12.74
GBP	0.01	(0.01)	0.01	(0.01)
AED	-	-	0.05	(0.05)
SAR	24.18	(24.18)	23.11	(23.11)
Increase / (Decrease) in Profit or Loss	81.46	(81.46)	67.51	(67.51)

2. Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company's receivables from deposits with landlords and other statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does a proper financial and credibility check on the landlords before taking any property on lease and hasn't had a single instance of non-refund of security deposit on vacating the leased property. The Company also in some cases ensure that the notice period rentals are adjusted against the security deposits and only differential, if any, is paid out thereby further mitigating the non-realization risk. The Company does not foresee any credit risks on deposits with regulatory authorities.

Credit Risk Exposures:

(₹ in Lakhs)

Particulars	As at	
	31 December 2024	31 March 2024
Opening balance	709.08	683.51
Provision created during the period/year	215.72	340.01
Excess provision reversals	-	(314.44)
Closing Balance	924.80	709.08

3. Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of the Company's financial liabilities:

(₹ in Lakhs)

Particulars	Less than 1 year	1 to 5 years	More than 5 years	Total	Carrying value
31 December 2024					
Borrowings	7,151.55	1,703.13	-	8,854.68	8,854.68
Lease Liabilities (Undiscounted)	538.57	875.12	1,929.16	3,342.85	1,282.40
Trade payables	3,535.40	-	-	3,535.40	3,535.40
Other financial liabilities	3,501.71	-	-	3,501.71	3,501.71
31 March 2024					
Borrowings	2,973.26	2,213.65	-	5,186.91	5,186.91
Lease Liabilities (Undiscounted)	258.21	542.40	491.08	1,291.69	764.87
Trade payables	2,964.85	-	-	2,964.85	2,964.85
Other financial liabilities	2,490.85	-	-	2,490.85	2,490.85

Genesys International Corporation Limited

Notes forming part of the unaudited condensed interim consolidated financial statements as at 31 December 2024

D. Capital management

For the purpose of the Company's capital management, capital includes equity share capital and other equity. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company has not distributed any dividend to its shareholders. The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current borrowing and current borrowing. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	As at	
	31 December 2024	31 March 2024
Total Equity	53,589.34	49,077.79
Total Borrowings	8,854.68	5,186.91
Less: Cash & Cash equivalent	847.49	2,326.74
Less: Other bank balances	567.12	5,310.99
Net Debt	7,440.07	(2,450.82)
Overall Financing	61,029.41	46,626.97
Gearing ratio	0.12	(0.05)

(₹ in Lakhs)

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period and previous year.

No changes were made in the objectives, policies or processes for managing capital during the current period and previous year.

16. The figures for the corresponding previous year/ period have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current periods classification.

As per our Report of even date attached
For M S K A & Associates
Chartered Accountants
Firm Registration No. : 105047W

AMRISH ANUP
VAIDYA

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AMRISH ANUP VAIDYA
Date: 2025.03.20
20:04:52 +05'30'

Amrish Vaidya

Partner

Membership No. 101739

Place: Mumbai

Date: 20th March 2025

For and on behalf of the Board of Directors of
Genesys International Corporation Limited

SAJID
SIRAJ
MALIK

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by SAJID SIRAJ
MALIK
Date: 2025.03.20
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Sajid Malik

Chairman & Managing Director

DIN: 00400366

Place: Mumbai

Date: 20th March 2025

VISHNUBHATI
A RAVI KUMAR
JATAVALLABH
A

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Ravi Kumar Jatavallabha V

Chief Financial

Officer

Place: Mumbai

Date: 20th March

2025

Vineet
Chopra

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Date: 2025.03.20
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Vineet Chopra

Company Secretary

Membership No. FCS 5259

Place: Mumbai

Date: 20th March 2025