Genesys International Corporation Ltd.

GENESYS℠
Bringing together people and technology

October 12, 2017

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 Ph : 22721233, Fax : 22723121/3719	**National Stock Exchange of India Ltd.** Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 Ph : 26598235, Fax : 26598237/38
Scrip Code : 506109	**Symbol : GENESYS**

Dear Sir,

Sub : Submission of Annual Report for Financial Year 2016-17 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we are enclosing herewith 35th Annual Report for the Financial Year 2016-17 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly approved by the members as per provisions of the Companies Act, 2013.

We request you to take the same on your record.

Thanking you,

Yours sincerely,

For **GENESYS INTERNATIONAL CORPORATION LIMITED**

GENESYS INTERNATIONAL CORPORATION MUMBAI

VINEET CHOPRA
GM - LEGAL & COMPANY SECRETARY

Regd. Office : 73-A SDF III, SEEPZ, Andheri (E), Mumbai - 400 096, India.
Tel.: +91-22-2829 0303 • +91-22-4488 4488 • Fax : +91-22-2829 0603
Website : www.igenesys.com • E-mail : investors@igenesys.com
CIN : L65990MH1983PLC029197

bsi. ISO/IEC 27001 Information Security Management
Intertek UKAS QUALITY MANAGEMENT 014

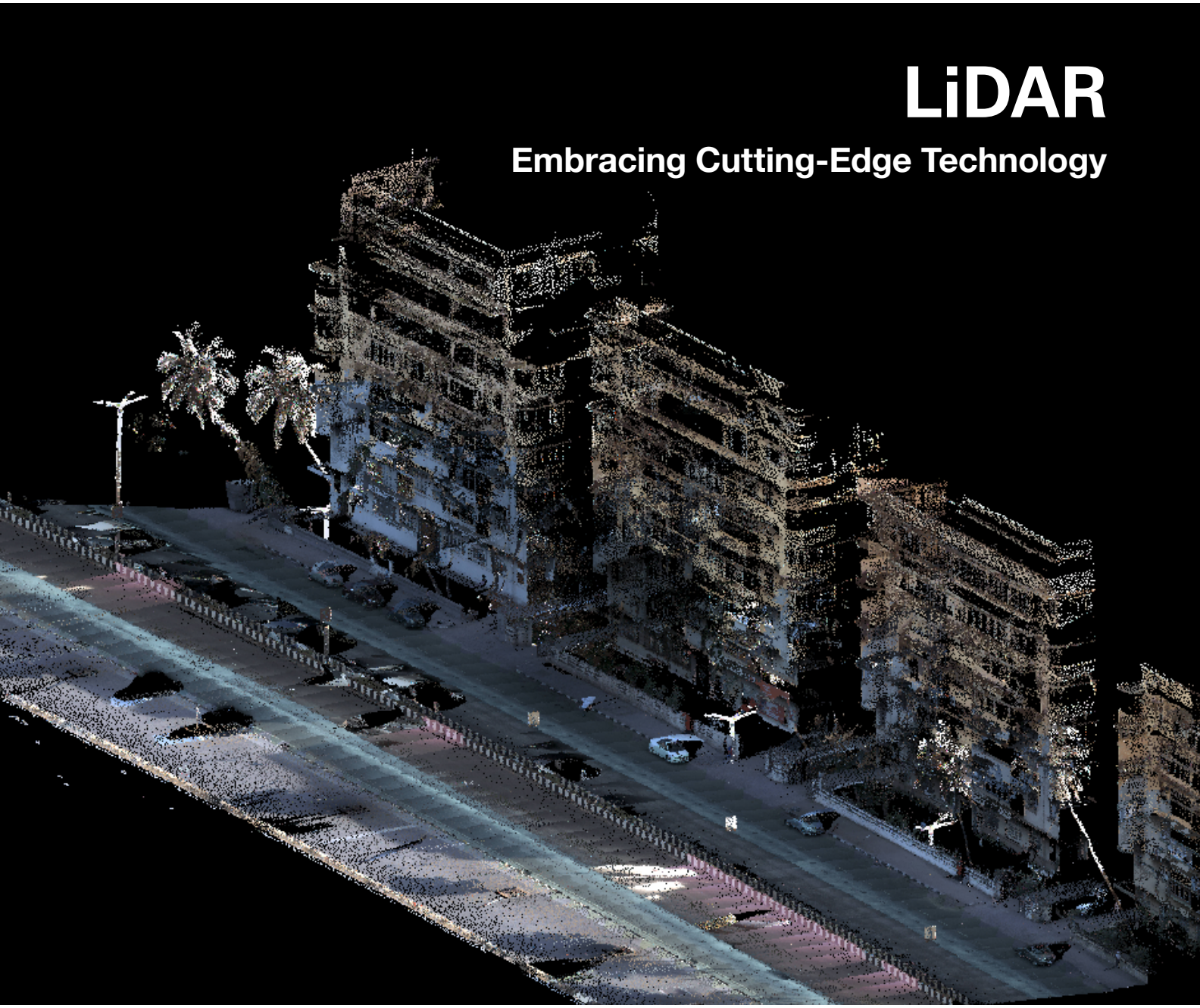
GENESYS[SM]

GENESYS INTERNATIONAL CORPORATION LIMITED

Bringing together people and technology

LiDAR

Embracing Cutting-Edge Technology



ANNUAL REPORT 2016-17

Embracing Cutting-Edge Technology



Genesys International Corporation Ltd, established in 1995, is a ISO 27001:2005 and ISO 9001:2008 company, with over 2000 professionals specializing in Geographical Information System (GIS) and Geospatial Engineering domain.

Headquartered in Mumbai, India, Genesys operates 7 Geospatial production and software development centers in India. Genesys has operations in USA, UK, Europe and UAE. With state-of-the-art infrastructure and a growing list of Fortune 500 and SME clients, Genesys is well positioned to play a significant role in the global GIS and Geospatial Engineering services industry.

Genesys has been delivering services to clients in USA, Europe, New Zealand, UAE and India for the past 20 years with most of its client engagements running into multi-year relationships.

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Message from Chairman & Managing Director

Dear Shareholders,

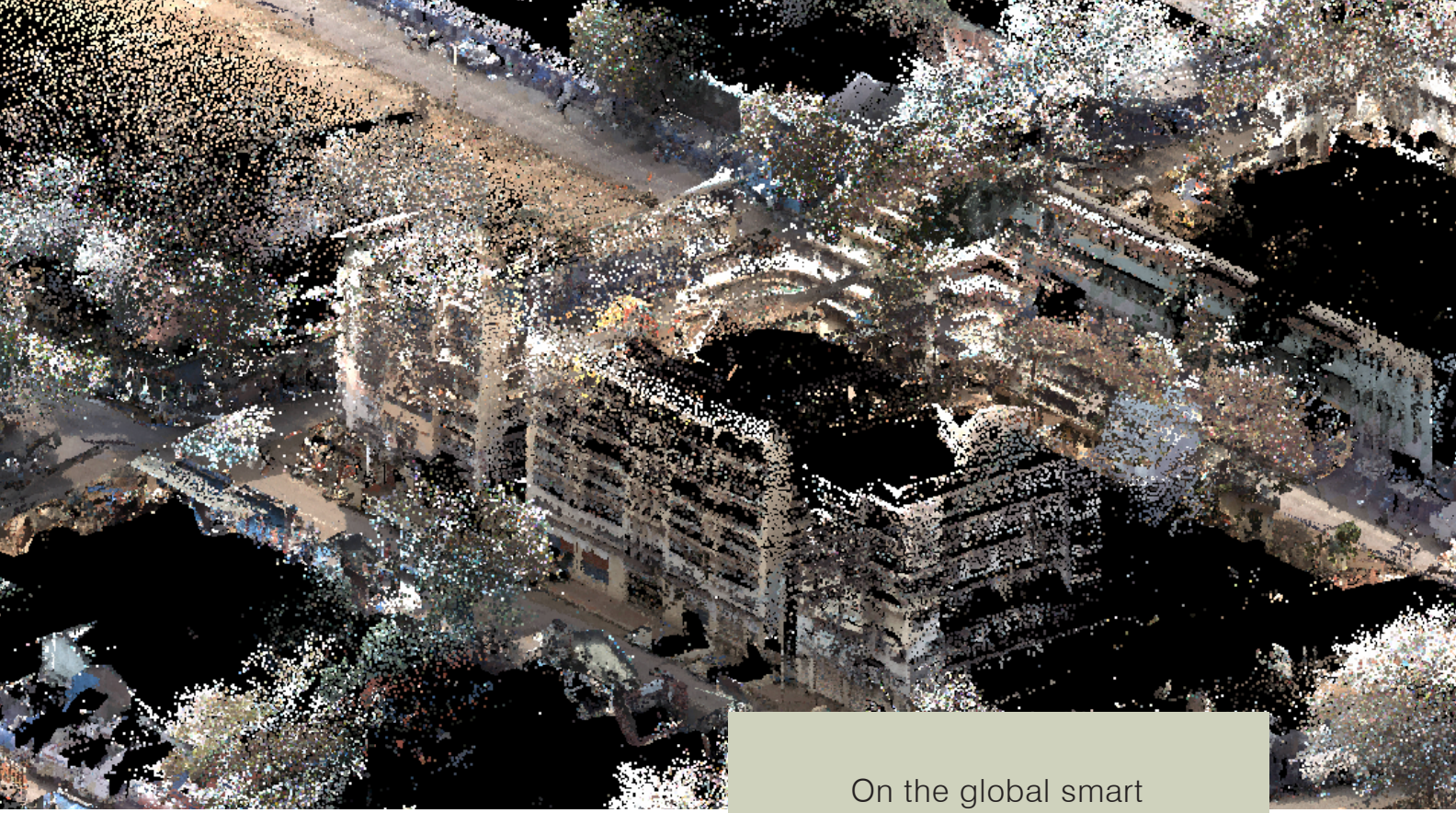
'Smart' is the new phenomena. Smart phones, Smart city, Smart cars etc.

The confluence of IOT, Machine learning and AI herald a new age of productivity. It also heralds a new age for mapping services and geospatial content.

As spatial technologies now play a key role in all smart technologies, high precision content is essential for a high precision world. LiDAR is emerging as a key new technology in creating the next generation map content and applications. Highly accurate maps are now required for the next generation of applications.

Your Company has been at the forefront of smart city applications, advanced navigation maps and smart infrastructure. It has over the years built substantial capacity in LiDAR acquisition and processing.

Your Company has been at the forefront of smart city applications, advanced navigation maps and smart infrastructure. It has over the years built substantial capacity in LiDAR acquisition and processing



On the global smart car evolution, your Company is confident of leveraging its skills in developing high definition map content which will become an integral part of the autonomous car market.

LiDAR is emerging as a key technology in several applications - with the most notable being for the smart car. Smart or Autonomous Cars are the big disruption that the global automotive industry is facing and high definition maps using LiDAR are at the key of this revolution.

Your Company is one of the few companies in the world having e-capability in various smart city applications.

The work we have stated using LiDAR for Mumbai city is something that we hope to scale for all the major cities of India. Recently, LiDAR has also been made compulsory for all roads DPR work by the ministry of roads, thereby heralding a large market for the same. As you may be aware, your Company has one of the largest repositories of content of all the major cities of India, including its entire road network.

On the global smart car evolution, your Company is confident of leveraging its skills in developing high definition map content which will become an integral part of the autonomous car market.

Essentially, in the various verticals that your Company has been working on, we are confident of increased traction in the years ahead.

Regards,
Sajid Malik

OUR SERVICES

Geospatial Engineering

Genesys specializes in the generation, manipulation, management, and maintenance of data for GIS and other information management systems, and offers the full range of services necessary for successful geospatial data implementation.

These services are provided to various local, state and federal government agencies; large utility companies; and the private sector.

Our services are based on over twenty years experience in photogrammetric mapping; GIS consulting & data conversion; and geospatial information technology (IT).

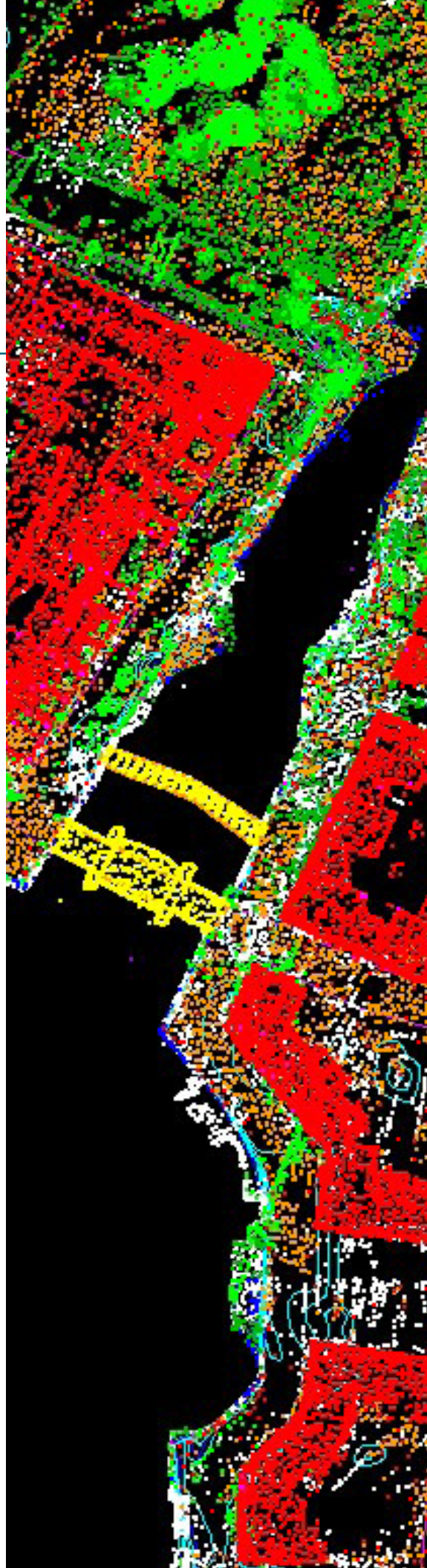
Consulting: Genesys offers strategic and result-oriented Geospatial Consulting Services backed by an experienced team of geospatial professionals. Our services include Mapping/ GIS Needs Assessments, QA/QC Analysis and Project Design.

Spatial Data conversion and migration: Genesys has vast experience in geo-data conversion and has a dedicated pool of Geospatial resources providing services to the geo-data conversion market.

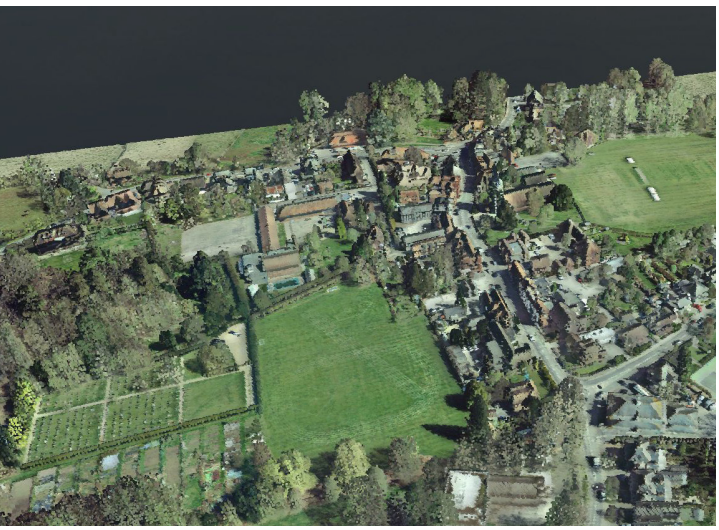
We provide conversion services to Utilities, Telephone, Water/Wastewater and Government. The team works with most of the major platforms in the industry.

Photogrammetry: As a single-source provider of Geospatial and IT solutions, Genesys offers a full line of Photogrammetry, Survey and Remote Sensing services and solutions.

They involve Photogrammetric Mapping and GIS from High Resolution Stereo Imagery, Cartographic Map Preparation for Governments worldwide, Aerial Photography and Control, 3D Buildings and Urban Modeling, Ortho Photo Production.









LiDAR Engineering

LiDAR (Light Detection And Ranging) has become an established method for collecting very dense and accurate elevation values. This active remote sensing technique is similar to radar but uses light pulses instead of radio waves.

Mobile LiDAR Survey and Mapping :

Genesys is a pioneer in offering Mobile Mapping survey in India and has the country's largest fleet of mobile mapping units including sizeable number of High Definition (LiDAR) scanning systems.

Terrestrial LiDAR Survey and Mapping:

Terrestrial laser scanning provides highly accurate, three-dimensional images enabling engineers to experience and work directly with real-world conditions by viewing and manipulating rich point-clouds in computer-aided design software.

Aerial LiDAR Scanning and Mapping:

Aerial LiDAR typically involves scanning from an airplane or helicopter fitted with suitable laser scanner and is usually carried out for mapping large areas.

Genesys partners with expert Aerial LiDAR survey companies for aerial laser scanning and has an in-house team of experienced aerial LiDAR processing professionals.

Software Development

Genesys has been in the forefront of designing and developing complex location based products and solutions for enterprises, government and consumers. Additionally, Genesys also has proven experience in executing end-to-end enterprise GIS projects using both open source and industry popular GIS platforms.

CORPORATE INFORMATION

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

COMPANY SECRETARY

Mr. Kushal V. Jain (w.e.f. 14.09.2016)

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

BANKERS

State Bank of India
HDFC Bank Ltd
ICICI Bank

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,Makwana Road,Marol, Andheri East, Mumbai 400 059. Maharashtra.
Telephone : 91- 22- 6263 8200
Fax : 91- 22- 6263 8299
E-mail : investor@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. Office No. 208, 29 Link Road,
Lala Lajpat Rai Marg,
Lajpat Nagar 3,
New Delhi - 110 024

IV. Prestige Terminus II,
1st Floor, Hal Airport Exit Road,
Bangalore - 560 017

V. 777 Westchester Ave,
Suite 101, White Plains,
NY 10604 USA

NOTICE

Notice is hereby given that the Thirty Fifth Annual General Meeting of Genesys International Corporation Limited will be held on Thursday, September 28, 2017 at 3.00 p.m. at, Kohinoor Continental, Andheri-Kurla Road, J.B. Nagar, Andheri-East, Mumbai -400 059, 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 standalone financial statements of the Company as at March 31, 2017 and the Reports of the Auditors and Board of Directors thereon.
   - To receive, consider and adopt the audited consolidated financial statements of the Company as at March 31, 2017 and the Reports of the Auditors thereon.

2. **Declaration of Dividend:**

   To declare dividend on equity shares for the financial year ended March 31, 2017.

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 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to recommendation of the Audit Committee of the Board of Directors and pursuant to resolution passed by the members in their 32nd AGM 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 confirms the appointment of M/s. G. K. Choksi & Co., Chartered Accountants, Mumbai for the financial year ending 31st March, 2018 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. **Re-appointment of Mr. Sajid Malik (DIN:00400366) as Managing Director:**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

   "RESOLVED THAT pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board, subject to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder or any amendments or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, consent of the Members be and is hereby accorded for re-appointment of Mr. Sajid Malik as Managing Director designated as 'Chairman & Managing Director' of the Company w.e.f. 1st September, 2017 for a period of 5 (five) years on such terms and conditions including such remuneration as elucidated in the Explanatory Statements annexed to the Notice and incorporated in the agreement to be entered into between the Company and Mr. Sajid Malik and approved by the Board with further liberty to the Board of Directors of the Company from time to time to alter the terms and conditions of appointment and remuneration of Mr. Sajid Malik in the best interest of the Company and as may be permissible at law."

   "RESOLVED FURTHER THAT approval be and is hereby accorded for the overall maximum remuneration payable to Mr. Sajid Malik as Managing Director, not exceeding the overall ceiling as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

   "RESOLVED FURTHER THAT any Director of the Company and/or Mr. Kushal V. Jain, Company Secretary & Compliance Officer be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

NOTICE

6. Re-appointment of Mrs. Saroja Malik (DIN:00400421) as Whole-time Director:

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

"RESOLVED THAT pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board, subject to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder or any amendments or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, consent of the Members be and is hereby accorded for re-appointment of Mrs. Saroja Malik as Whole-time Director of the Company w.e.f. August 17, 2017 for a period of 5 (five) years on such terms and conditions including such remuneration as elucidated in the Explanatory Statements annexed to the Notice and incorporated in the agreement to be entered into between the Company and Mrs. Saroja Malik and approved by the Board with further liberty to the Board of Directors of the Company from time to time to alter the terms and conditions of appointment and remuneration of Mrs. Saroja Malik in the best interest of the Company and as may be permissible at law".

"RESOLVED FURTHER THAT approval be and is hereby accorded for the overall maximum remuneration payable to Mrs. Saroja Malik as Whole-time Director, not exceeding the overall ceiling as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"RESOLVED FURTHER THAT any Director of the Company and/or Mr. Kushal V. Jain, Company Secretary & Compliance Officer be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

7. Re-appointment of Mr. Sohel Malik (DIN:00987676) as Executive Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board, subject to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder or any amendments or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, consent of the Members be and is hereby accorded for re-appointment of Mr. Sohel Malik as Executive Director of the Company w.e.f. 1st September, 2017 for a period of 5 (five) years on such terms and conditions including such remuneration as elucidated in the Explanatory Statements annexed to the Notice and incorporated in the agreement to be entered into between the Company and Mr. Sohel Malik and approved by the Board with further liberty to the Board of Directors of the Company from time to time to alter the terms and conditions of appointment and remuneration of Mr. Sohel Malik in the best interest of the Company and as may be permissible at law"

"RESOLVED FURTHER THAT approval be and is hereby accorded for the overall maximum remuneration payable to Mr. Sohel Malik as Executive Director, not exceeding the overall ceiling as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"RESOLVED FURTHER THAT any Director of the Company and/or Mr. Kushal V. Jain, Company Secretary & Compliance Officer be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

8. Approval of Genesys International Corporation Limited - Employee Stock Option Plan 2017 ("Genesys ESOP Scheme - 2017"):

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, the Memorandum and Articles of Association of the Company, the circulars and notifications issued by the Reserve Bank of India, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 (collectively referred to as "SEBI (SBEB) Regulations"), issued by the Securities and Exchange Board of India ("SEBI") and subject to such other rules, regulations and guidelines that may be

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issued by SEBI and/or such other authorities from time to time and subject to such other approvals, permissions and sanctions as may be necessary from time to time and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to and accepted by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Compensation Committee of the Board), the approval and consent of the Company be and is hereby accorded to the Board to grant options and to create, issue, offer and allot equity shares and/or securities convertible into equity shares of the aggregate nominal value (including any shares allotted to employees, as defined in SEBI (SBEB) Regulations, of the subsidiary company of the Company pursuant to the resolution proposed under item no. 9) of INR 50,00,000 (Rupees Fifty Lacs only) represented by 10,00,000 (Ten Lacs) equity shares of face value INR 5/- each (or such adjusted number of equity shares as may arise after giving effect to any corporate action like split, bonus, consolidation or other re-organisation of the capital structure of the Company, as may be applicable, from time to time) to such employees of the Company whether working in India or abroad and Directors of the Company whether Whole-time Director or otherwise (hereinafter referred to as the "Employees"), as may be decided by the Board under the "**GENESYS ESOP SCHEME - 2017**" (hereinafter referred to as "**the Scheme**") in terms of this resolution, at such price and on such terms and conditions and in such tranches as may be decided by the Board, in its sole and absolute discretion in accordance with the applicable provision of any law.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, or any amendment or modification thereof, the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the terms and conditions of the Scheme from time to time as it may in its sole and absolute discretion decide, subject to the conformity with the SEBI (SBEB) Regulations.

RESOLVED FURTHER THAT the equity shares allotted pursuant to this resolution shall rank **pari passu** *inter se* and with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to re-price the options as it deems fit, which are not exercised, whether or not they have been vested, if the exercise price of the options is rendered unattractive due to fall in price of the share in the market and that such re-pricing is not detrimental to the interest of the employees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of the Scheme and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/ or officer(s) of the Company, to give effect to this resolution."

9. Grant of stock options to the employees of Subsidiary Company/ies under "GENESYS ESOP SCHEME - 2017":

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

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, the Memorandum and Articles of Association of the Company, the circulars and notifications issued by the Reserve Bank of India, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 (collectively referred to as "SEBI (SBEB) Regulations"), issued by the Securities and Exchange Board of India ("SEBI") and subject to such other rules, regulations and guidelines that may be issued by SEBI and/or such other authorities from time to time and subject to such other approvals, permissions and sanctions as may be necessary from time to time and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Compensation Committee of the Board), the approval and consent of the Company be and is hereby accorded

NOTICE

to the Board to grant options and to create, issue, offer and allot equity shares and/or securities convertible into equity shares of the aggregate nominal value (including any shares allotted to employees, as defined in SEBI (SBEB) Regulations, of the holding company (i.e. the Company) pursuant to the resolution proposed under item no. 8) of INR 50,00,000 (Rupees Fifty Lacs only) represented by 10,00,000 (Ten Lacs) equity shares of face value INR 5/- each (or such adjusted number of equity shares as may arise after giving effect to any corporate action like split, bonus, consolidation or other re-organisation of the capital structure of the Company, as may be applicable, from time to time) to such employees and Directors of the subsidiary company/ies as may be decided by the Board under the **"GENESYS ESOP SCHEME - 2017"** (hereinafter referred to as "**the Scheme**") in terms of the resolution proposed under item no. 8 of this Notice, duly passed at this meeting, at such price and on such terms and conditions and in such tranches as may be decided by the Board, in its sole and absolute discretion in accordance with the applicable provision of any law.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, or any amendment or modification thereof, the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the terms and conditions of the Scheme from time to time as it may in its sole and absolute discretion decide, subject to the conformity with the SEBI (SBEB) Regulations.

RESOLVED FURTHER THAT the equity shares allotted pursuant to this resolution shall rank **pari passu** *inter se* and with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to re-price the options as it deems fit, which are not exercised, whether or not they have been vested, if the exercise price of the options is rendered unattractive due to fall in price of the share in the market and that such re-pricing is not detrimental to the interest of the employees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of the Scheme and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/ or officer(s) of the Company, to give effect to this resolution."

By Order of the Board of Directors

For GENESYS INTERNATIONAL CORPORATION LIMITED

KUSHAL V. JAIN

COMPANY SECRETARY

Registered Office:

73A, SDF-III, SEEPZ,

Andheri (E), Mumbai - 400 096

Place: Mumbai

Dated: August 21, 2017

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 ON POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

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.

9. 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.

10. The Register of Members and the Share Transfer Books of the Company will remain closed from September 21, 2017 to September 28, 2017 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend.

11. 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, 2017, 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 Wednesday, September 20, 2017 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 Wednesday, September 20, 2017 in respect of shares held in physical form.

12. In terms of section 124(5) of the Companies Act, 2013, dividend amount for the year ended 31 March, 2010 remaining unclaimed for a period of seven years shall become due for transfer in November, 2017 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of seven years, the corresponding shares shall be transferred to the IEPF demat account. Members who have not claimed dividends in respect of the financial years from 2009-10 onwards are requested to approach the Company/Big Share (RTA) for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.

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13. 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.

14. 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.

15. 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.

16. 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.

17. Disclosure pursuant to sub-regulation (3) of Regulation 36 of the SEBI (LODR) Regulations, 2015 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.

18. 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.

19. Copies of the Annual Report 2016-17 are being sent by electronic mode to all the members who's 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 2016-17 are being sent by the permitted mode.

20. 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 Fifth 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 who's 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.

21. Members may also note that the Notice of the Thirty Fifth Annual General Meeting and the Annual Report 2016-17 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.

22. Members desiring any information relating to Annual Accounts of the Company for the year ended March 31, 2017 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.

23. Members are requested to handover the attendance slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall.

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24. **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 sub-regulation (1) of Regulation 44 of the SEBI (LODR) Regulations, 2015, 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 35th 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. Wednesday, September 20, 2017 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 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 dropdown menu and click on "SUBMIT" for voting.

d. Now, fill up the following details in the appropriate boxes:

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	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 zeroes (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. Wednesday, September 20, 2017 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.

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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 Monday, September 25, 2017 and ends on 5.00 p.m., Wednesday, September 27, 2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, September 20, 2017, 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 to those shareholders, who do not have access to remote e-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 Wednesday, September 27, 2017 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 through poll papers.

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 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5:

The members of the Company had, vide their resolution passed at the 30th Annual General Meeting (AGM) of the Company held on September 28, 2012, re - appointed Mr. Sajid Malik as Managing Director and designated as 'Chairman & Managing Director' of the Company for a period of 5 years with effect from September 01, 2012. The term of office of Mr. Sajid Malik as Managing Director was upto August 31, 2017.

The Board of Directors on the recommendation of Nomination & Remuneration Committee re-appointed Mr. Sajid Malik as Managing Director and designated as 'Chairman & Managing Director' in its meeting held on May 30, 2017 with effect from September 01, 2017 for a period of (5) five years.

Mr. Sajid Malik is a commerce graduate from Mumbai University, an OPM from Harvard University, Boston and a Member of the Institute of Chartered Accountants of India. He has varied experience in corporate advisory structured finance. He has an international exposure to developed markets in Europe, US and the Far East. His expertise spans over Banking, Finance, Foreign Exchange Management and Marketing.

Mr. Sajid Malik is credited for having led the Company today to be one of the leading geospatial companies doing pioneering work in urban governance, town planning and new usages of geospatial technology. Under his stewardship, the Company has worked with several local governments and also the United Nations.

The material provisions of the Agreement to be entered into between the Company and Mr. Sajid Malik are furnished below:

1. Period of Agreement - 5 years with effect from September 01, 2017

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2. Terms of Remuneration:

a) Basic Salary

Mr. Sajid Malik shall be entitled to the following basic salary:

Particulars	Salary
Monthly	Maximum of ₹ 6,00,000/-
Yearly	Maximum of ₹ 72,00,000/-

b) Perquisites and Allowances:

In addition to the salary, Mr. Sajid Malik shall also be titled to perquisites and allowances like House Rent Allowances, CCA, Medical Reimbursement, Leave Travel Allowances for self and family, club fees and personal accident insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to between the Nomination and Remuneration Committee and /or Board of Directors and Mr. Sajid Malik. However, the payment of such perquisites and allowances shall be subject to a maximum of 100% of the Annual Salary.

i. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, 1962, wherever applicable and in the absence of any such Rule, perquisites shall be evaluated at actual cost to the Company.

ii. Provisions for use of Company car for office duties and telephone and other communication facilities at residence shall not be included in the computation of perquisites.

Mr. Sajid Malik shall not be subject to retirement by rotation during his tenure as a Director. No sitting fees shall be paid for attending meetings of the Board of Directors or any Committee thereof.

The agreement also provides for variation in the terms of appointment / agreement in accordance with the Companies Act, 2013, in force from time to time The draft of the agreement to be entered into between the Company and Mr. Sajid Malik is available for inspection by the members at the Registered office of the Company between 11.00 a.m. to 1.00 p.m. on any working day of the Company till the date of ensuing Annual General Meeting.

It is hereby proposed to seek approval of members for re-appointment and remuneration payable to Mr. Sajid Malik as a Managing Director designated as 'Chairman and Managing Director' of the Company, in terms of the applicable provisions of the Act and the relevant Rules made thereunder.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sajid Malik under section 190 of Companies Act, 2013.

The Board recommends the Ordinary Resolution set out in item no. 5 of the Notice for approval by the Members.

Mr. Sajid Malik holds 15,10,581 equity shares of the face value Rs.5/- each in the Company. Mr. Sajid Malik is interested in the Resolution mentioned at the item no. 5 of the Notice with regard to his appointment. Mrs. Saroja Malik & Mr. Sohel Malik being relatives of Mr. Sajid Malik are considered to be concerned or interested in the resolution. None of the other Directors of the Company is concerned or interested in this resolution.

Item No. 6:

The members of the Company had, vide their resolution passed at the 32nd Annual General Meeting (AGM) of the Company held on September 29, 2014, re - appointed Mrs. Saroja Malik as Whole-time Director of the Company for a period of 3 years with effect from August 17, 2014. The term of office of Mrs. Saroja Malik as Whole-Time Director was upto August 16, 2017.

The Board of Directors on the recommendation of Nomination & Remuneration Committee re-appointed Mrs. Saroja Malik as Whole-time Director of the Company in its meeting held on May 30, 2017 with effect from August 17, 2017 for a period of (5) five years. It is recommended to the Members to consider and approve his re-appointment and terms and condition including remuneration.

As Mrs. Saroja Malik has attained the age of more than 70 years, your approval for her re-appointment is being sought by way of Special Resolution. Mrs. Saroja Malik is a Law Graduate and has vast experience in legal and Income Tax matters. She has been a valuable resource on critical legal issues including income tax, customs regulations, contracts management etc. In the opinion of the Board, her appointment would be beneficial for the Company.

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The material provisions of the Agreement to be entered into between the Company and Mrs. Saroja Malik are furnished below:

1. Period of Agreement - 5 years with effect from August 17, 2017
2. Terms of Remuneration:

a) Basic Salary

Mrs. Saroja Malik shall be entitled to the following basic salary:

Particulars	Salary
Monthly	Maximum of ₹ 3,00,000/-
Yearly	Maximum of ₹ 36,00,000/-

b) Perquisites and Allowances:

In addition to the salary, Mrs. Saroja Malik shall also be titled to perquisites and allowances like House Rent Allowances, CCA, Medical Reimbursement, Leave Travel Allowances for self and family, club fees and personal accident insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to between the Nomination and Remuneration Committee and /or Board of Directors and Mrs. Saroja Malik. However, the payment of such perquisites and allowances shall be subject to a maximum of 100% of the Annual Salary.

i. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, 1962, wherever applicable and in the absence of any such Rule, perquisites shall be evaluated at actual cost to the Company.

ii. Provisions for use of Company car for office duties and telephone and other communication facilities at residence shall not be included in the computation of perquisites.

Mrs. Saroja Malik shall be subject to retirement by rotation during her tenure as a Director. No sitting fees shall be paid for attending meetings of the Board of Directors or any Committee thereof.

The agreement also provides for variation in the terms of appointment / agreement in accordance with the Companies Act, 2013, in force from time to time. The draft of the agreement to be entered into between the Company and Mrs. Saroja Malik is available for inspection by the members at the Registered office of the Company between 11.00 a.m. to 1.00 p.m. on any working day of the Company till the date of ensuing Annual General Meeting.

It is hereby proposed to seek approval of members for re-appointment and remuneration payable to Mrs. Saroja Malik as a Whole-time Director of the Company, in terms of the applicable provisions of the Act and the relevant Rules made thereunder.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mrs. Saroja Malik under section 190 of Companies Act, 2013.

The Board recommends the Special Resolution set out in item no. 6 of the Notice for approval by the Members.

Mrs. Saroja Malik holds 47,50,833 equity shares of the face value Rs.5/- each in the Company. Mrs. Saroja Malik is interested in the Resolution mentioned at the item no. 6 of the Notice with regard to her appointment. Mr. Sajid Malik & Mr. Sohel Malik being relatives of Mrs. Saroja Malik are considered to be concerned or interested in the resolution. None of the other Directors of the Company is concerned or interested in this resolution.

Item No. 7:

The members of the Company had, vide their resolution passed at the 30th Annual General Meeting (AGM) of the Company held on September 28, 2012, re - appointed Mr. Sohel Malik as Executive Director of the Company for a period of 5 years with effect from September 01, 2012. The term of office of Mr. Sohel Malik as Executive Director was upto August 31, 2017.

The Board of Directors on the recommendation of Nomination & Remuneration Committee re-appointed Mr. Sohel Malik as Executive Director of the Company in its meeting held on May 30, 2017 with effect from September 01, 2017 for a period of (5) five years. It is recommended to the Members to consider and approve his re-appointment and terms and condition including remuneration.

Mr. Sohel Malik is founder promoter of the Company and is a leading IT Professional. An Engineer from Northeastern University, USA, he has developed innovative approaches to use technology for various benefits. He had in past provided on-site consultancy services to many Fortune-500 and Multi National Clients in the East Coast Region of USA. All his experience of more than 18 years in IT business is being

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translated in building the Company into a strong organisation.

The material provisions of the Agreement to be entered into between the Company and Mr. Sohel Malik are furnished below:

1. Period of Agreement - 5 years with effect from September 01, 2017
2. Terms of Remuneration:

a) Basic Salary

Mr. Sohel Malik shall be entitled to the following basic salary:

Particulars	Payable (INR)	Payable (USD)
Monthly	₹ 3,00,000/-	$ 5,400/-
Yearly	₹ 36,00,000/-	$ 64,800/-

b) Perquisites and Allowances:

In addition to the salary, Mr. Sohel Malik shall also be titled to perquisites and allowances like House Rent Allowances, CCA, Medical Reimbursement, Leave Travel Allowances for self and family, club fees and personal accident insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to between the Nomination and Remuneration Committee and /or Board of Directors and Mr. Sohel Malik. However, the payment of such perquisites and allowances shall be subject to a maximum of 100% of the Annual Salary.

i. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, 1962, wherever applicable and in the absence of any such Rule, perquisites shall be evaluated at actual cost to the Company.

ii. Provisions for use of Company car for office duties and telephone and other communication facilities at residence shall not be included in the computation of perquisites.

Mr. Sohel Malik shall be subject to retirement by rotation during his tenure as a Director. No sitting fees shall be paid for attending meetings of the Board of Directors or any Committee thereof.

The agreement also provides for variation in the terms of appointment / agreement in accordance with the Companies Act, 2013, in force from time to time. The draft of the agreement to be entered into between the Company and Mr. Sohel Malik is available for inspection by the members at the registered office of the Company between 11.00 a.m. to 1.00 p.m. on any working day of the Company till the date of ensuing Annual General Meeting.

It is hereby proposed to seek approval of members for re-appointment and remuneration payable to Mr. Sohel Malik as an Executive Director of the Company, in terms of the applicable provisions of the Act and the relevant Rules made thereunder.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sohel Malik under section 190 of Companies Act, 2013.

The Board recommends the Ordinary Resolution set out in item no. 7 of the Notice for approval by the Members.

Mr. Sohel Malik holds 1,000 equity shares of the face value Rs.5/- each in the Company. Mr. Sohel Malik is interested in the Resolution mentioned at the item no. 7 of the Notice with regard to his appointment. Mr. Sajid Malik & Mrs. Saroja Malik being relatives of Mr. Sohel Malik are considered to be concerned or interested in the resolution. None of the other Directors of the Company is concerned or interested in this resolution.

Item Nos. 8 & 9:

Genesys has always believed in Stock Options as an effective instrument, to align the interest of employees with those of the Company and its shareholders, providing an opportunity to employees to share the growth of the Company, and to create long-term wealth in the hands of employees.

Your Company believes in rewarding its employees for their continued hardwork, dedication and support which has led the Company on the growth path. The Company intends to implement the "**Genesys ESOP Scheme - 2017**" with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability in sync with their own personal and professional development. This will also act as a retention tool and attract best talent available in the market.

The Board has therefore proposed to evolve "**Genesys ESOP Scheme - 2017**" (hereinafter referred to as "the Scheme") for the benefits of employees and Directors of the Company and its Subsidiary Companies, and such other persons/entities as may

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be prescribed by SEBI from time to time, and in accordance with the provisions of prevailing regulations.

The Board has accordingly decided to seek approval of the shareholders of the Company.

The salient features of the Scheme are as under:

a) Brief description of the Scheme:

In order to retain the existing employees and also to attract and retain the best talent, the Company proposes to grant stock options to its present and future employees under **Genesys ESOP Scheme – 2017** in terms of this resolutions and in accordance with the relevant provisions of the Companies Act, 2013, the rules framed there under, SEBI (SBEB) Regulations and other laws as applicable.

b) Total number of options to be granted:

The Options to be granted under the scheme shall not exceed 10,00,000 (Ten Lacs) equity shares and/or securities convertible into equity shares of the aggregate nominal value of INR 50,00,000 (Rupees Fifty Lacs only) represented by 10,00,000 (Ten Lacs) equity shares of face value INR 5/- each in one or more tranches.
As per SEBI (SBEB) Regulations in case of corporate action like bonus shares, split, rights issue, merger, sale of division etc. such number of equity shares of equivalent value as may arise after giving effect to such corporate actions shall be deemed to be increased in proportion to the above ceiling limit of Equity Shares.

c) Identification of Classes of Employees entitled to participate in the Scheme:

All permanent employees of the Company whether working in India or abroad and Directors of the Company whether Whole-time Director or Otherwise (hereinafter referred to as the "Employees"), as may be decided by the Board and also to the permanent employees and Directors of Subsidiary Companies and /or to such other persons, as may from time to time be allowed under prevailing laws, rules and regulations, and /or amendments thereto from time to time on such terms and conditions as may be decided by the Board.
However, the following persons shall not be eligible :
(i) who are either promoter or belong to promoter group as defined in the Regulations; or
(ii) a director who either by himself or through his relative or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the company shall not be eligible to participate in the ESOS; and
(iii) an Independent Director within the meaning of the Companies Act, 2013.

d) Requirements of Vesting and Period of Vesting:

The Options granted shall vest so long as an employee continues to be in the employment of the Company or the Subsidiary Company, as the case may be. The Board or the Compensation Committee of the Board may, at its discretion, lay down such performance metrics/criteria on the achievement of which the options shall vest with the employee, the detailed terms and conditions relating such vesting, and the proportion in which the options granted shall vest, etc.
The minimum period of vesting is one year from the date of grant of option and the maximum period shall be five years. The Compensation Committee shall decide on the vesting schedule. The vesting may also happen in one or more tranches as may be decided and approved by the Compensation Committee.
The options, that may lapse/expire or are forfeited, will be available for grant to the eligible employees.

e) Maximum period (subject to regulation 18(1) of the regulations, as the case may be) within which the options / benefit shall be vested:

The maximum period of vesting shall be as stated above in point (d).

f) Exercise Price or Pricing Formula:

The exercise price, as per the discretion of the Compensation Committee shall be upto 66.66% discount to the market price, which shall be the latest available closing price on the Stock Exchange, which records the highest trading volume in the Company's Equity shares on the date immediately prior to the date of the Board / Compensation Committee meeting.

g) Exercise Period and Process of Exercise:

The exercise period will commence from the date of vesting and will expire on completion of 2 years from the date of the vesting of the options or such other period as may be decided by the Compensation Committee, from time to time.
In order to exercise the options, the option grantee shall give a written application in the manner as prescribed. The options granted to the employees are not transferable.

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h) Appraisal Process for determining eligibility of Employees to participate in the Scheme:

The appraisal process for determining the eligibility of the employees will be specified by the Compensation Committee from time to time and shall be based on such criteria which may include but not restrict to the role, designation, past performance, future potential of the employees and shall be determined by the Compensation Committee at its sole and absolute discretion.

i) Maximum Number of Options to be issued per employee and in aggregate:

The number of options that may be granted to any specific employee of the Company or of its Subsidiary Company under the Scheme, in any financial year and in aggregate under the Scheme shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

j) Maximum quantum of benefits to be provided per employee under a scheme:

Quantification of benefits to be provided per employee under a scheme is difficult. The discount on shares at the time of grant of options is upto 66.66% discount to the prevailing market price as stated above and benefits arising after sale of shares is subject to the market price of the shares as on the date of sale which is a future event and not quantifiable as on date.

k) Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:

The **Genesys ESOP Scheme – 2017** shall be implemented and administered directly by the Company.

l) Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

The Scheme involves issue of new shares by the company.

m) Disclosure and Accounting Policies:

The Company shall comply with 'Guidance Note on Accounting for Employee Share-based Payments' and/ or any relevant Accounting Standards or Policies as may be prescribed by such statutory/concerned authorities, including any disclosure requirements prescribed therein in accordance with and subject to the requirements of Regulation 15 of SEBI (Share Based Employee Benefits) Regulations, 2014.

n) Adjustment in case of Corporate Actions (eg. bonus shares, split, rights issue, merger, sale of division etc):
A fair and reasonable adjustment in the manner as provided in the said SEBI (SBEB) Regulations shall be made to the number of options and to the exercise price in case of Corporate Actions (eg. bonus shares, split, rights issue, merger, sale of division etc.) by the Company between the date of grant of options and the exercise of the options.

o) Perquisite Tax:

In terms of the provisions of Section 17(2)(vi) of the Income Tax Act, 1961 and other applicable laws, the eligible employees shall be liable to pay the amount of perquisite tax and/or other taxes, charges and levies (by whatever name called) in respect of the options exercised, if any.
The Company shall be entitled to receive the entire consideration and the perquisite tax and/or other taxes, charges and levies (by whatever name called) at the time of exercise of the options by the eligible employees, irrespective of when the Company may be required to deposit the tax with the relevant authority.

p) Method of Valuation of Options:

In case the Company calculates the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used fair value of the options, shall be disclosed in the Director's Report. Impact of this difference on profits and Earning per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

The Compensation Committee will monitor the administration & superintendence of "**Genesys ESOP Scheme - 2017**" once approved by the Shareholders. The Committee shall be authorized to settle any dispute or remove any hurdle that may arise with respect to interpretation of any of the provisions of ESOP or in the implementation thereof as the Committee in its absolute discretion thinks fit.

The Company through its Board shall be entitled to vary the terms of the schemes in any manner in its sole and absolute discretion, in accordance with the applicable provisions of any law subject to the same not detrimental to the interest of the employees.

NOTES

Accordingly, consent of the members is being sought by way of Special Resolution set as Item No. 8 & 9 of the Notice of pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI (SBEB) Regulations.

A separate resolution is required to be passed if the benefits of ESOP are to be extended to employees of the Subsidiary Companies. This separate Resolution under Item No. 9 is being proposed accordingly to cover those employees, and/or such other persons as may be permitted from time to time, under prevailing laws, rules and regulations, and/or amendments thereto from time to time.

The Board of Directors recommends the Special Resolutions as set out in item nos. 8 & 9 for the approval of the Members

The options to be granted under the scheme shall not be treated as an offer or invitation made to public for subscription in the equity shares of the Company.

Since the options under the Scheme could be also offered and issued to the Directors and Key Managerial Personnel of the Corporation, to the extent and in the manner as may be permissible under the relevant provisions of the Companies Act, 2013, rules made there under and SEBI ESOP Regulations, such Directors and Key Managerial Personnel and their relatives are deemed to be concerned and interested, in the said resolutions.

By Order of the Board of Directors

For GENESYS INTERNATIONAL CORPORATION LIMITED

KUSHAL V. JAIN
COMPANY SECRETARY

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

Place: Mumbai
Dated: August 21, 2017

NOTES

PROFILE OF DIRECTORS BEING APPOINTED

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Directors who are proposed to be appointed/re-appointed are given below:

Name of the Director	Mr. Sajid Malik	Mrs. Saroja Malik	Mr. Sohel Malik
Nature of Resolution	Re-appointment as 'Managing Director'	Re-appointment as 'Whole Time Director'	Re-appointment as 'Executive Director'
Date of Birth	April 1, 1964	September 28, 1937	April 24, 1965
Date of appointment	January 17, 2000	August 17, 2000	January 17, 2000
Director Identification Number	00400366	00400421	00987676
Qualifications	B.Com, ACA, OPM (Harvard University, Boston)	B.Com., LL.B.	Engineer (Northeastern University, USA)
Expertise in specific functional areas	Corporate Advisory, Banking, Finance, Foreign Exchange Management, Marketing	Legal compliance, Income Tax and Customs Regulations	IT & ITES related Consultancy, Marketing
Brief profile	Mr. Sajid Malik is Chairman & Managing Director of Genesys International Corporation Ltd. He is a B.Com Graduate from Sydenham College, Mumbai University and is an Associate member of the Institute of Chartered Accountants of India. Under his leadership, Genesys International Corporation Ltd became a leading Geospatial mapping and survey company in India. He has varied experience in corporate advisory, structured finances. He has an international exposure to developed markets in Europe, US and the Far East. His expertise spans over GIS, Banking, Finance, Foreign Exchange Management and Marketing. He's also on the Governing Council of Association of Geospatial Industries. He was awarded by Secretary of Ministry of Earth Science for a Business Leader in Geospatial Industries. He has played pivotal role in growth of Geospatial Industry in India.	Mrs. Saroja Malik is the promoter of the Company and is associated with the company since its inception. She is a Law Graduate and has more than 30 years exhaustive experience . She associated in administration, legal compliance, and tax related issues of the Company.	Mr. Sohel Malik is a Founder Promoter of the Company. He is an Engineer from Northeastern University, USA. He was associated with 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 18 years in IT Industry is being translated in building Genesys International Corporation Ltd into a strong organisation.

NOTES

Name of the Director	Mr. Sajid Malik	Mrs. Saroja Malik	Mr. Sohel Malik
Directorships held in other Companies	1. GI Engineering Solutions Limited. 2. Ventura Guaranty Limited 3. Valeo Nutra Private Limited 4. Genesys Virtual World Limited 5. Ventura Securities Limited 6. Virtual World Spatial Technologies Private Limited	1. GI Engineering Solutions Limited. 2. Ventura Guaranty Limited 3. Valeo Nutra Private Limited	NIL
Chairman / Member of Committees of the Company	Corporate Social Responsibility Committee- Chairman Compensation Committee – Chairman Executive Committee – Chairman.	Corporate Social Responsibility Committee- Member Executive Committee – Member	NIL
Chairman / Member of Committees of Other Companies	NIL	GI Engineering Solutions Limited Member of – • Audit Committee- • Stakeholder Relationship Committee • Nomination and Remuneration Committee	NIL
Number of Equity Shares held in the Company*	15,10,581	47,50,833	1,000
Relationship between Directors	Mr. Sajid Malik is son of Mrs. Saroja Malik and Brother of Mr. Sohel Malik	Mrs. Saroja Malik is mother of Mr. Sajid Malik and Mr. Sohel Malik	Mr. Sohel Malik is son of Mrs. Saroja Malik and brother of Mr. Sajid Malik

*Does not include 2,800 shares held jointly by Mrs. Saroja Malik with Mr. Sajid Malik

DIRECTORS' REPORT

To,

The Members of
Genesys International Corporation Limited

Dear Members,

Your Directors present with immense pleasure the 35th Annual Report on the business and operations of the Company alongwith the Audited Financial Statements of the Company for the financial year ended March 31, 2017.

1. RESULT OF OPERATIONS

The summarized financial highlights of the Company, for the year ended March 31, 2017 are as follows:

(Rs. in lacs)

	Standalone		Consolidated	
Particulars	**31-Mar-17**	**31-Mar-16**	**31-Mar-17**	**31-Mar-16**
Revenue from Operations	7,668.10	4,695.57	7,668.10	4,695.57
Other Income	258.04	588.36	258.04	588.36
Total Income (A)	7,926.14	5,283.93	7,926.14	5,283.93
Total Expenses (B)	5,810.85	4,824.72	5,810.85	4,824.72
Profit Before Tax (C=A-B)	2,115.29	459.21	2,115.29	459.21
Tax Expenses (D)	244.48	28.65	244.48	28.65
Net Profit After Tax (E= C-D)	1,870.81	430.56	1,870.81	430.56
Share of Profit/(Loss) of Associates	-	-	(277.27)	(208.66)
Net Profit after Tax & Share of Profit/Loss of Associates	1,870.81	430.56	1,593.54	221.90

2. DIVIDEND

Your Directors are pleased to recommend a dividend of 2.5% i.e. Re. 0.125/- per equity share of Face Value of Rs. 5/- each aggregating to Rs. 38.26 Lacs subject to approval of shareholders for the financial year 2016-17. (Previous Year Rs. 38.06 Lacs)

3. COMPANY OPERATIONS AND FUTURE OUTLOOK

The business operations of Genesys is being judiciously balanced between domestic and international markets. Genesys has an unique blend of solution offerings in several vertical markets specially in infrastructure, urban, telecom etc. and it will continue to work in this direction of interoperability so that the services and solutions for our customers are platform agnostics. Convergence of smart technologies will lead to create efficient governance models. International customers are also showing great confidence and reliability on Genesys strengths to process the acquired datasets accurately in less time.

The current, the company is striving towards machine learning and the adoption of the Internet-of-Things which will bring autonomous acts independent of the manual human interventions from the current practice of human oriented internet based

processing. Genesys is focused on acquiring new technologies to exploit the ability to find location within buildings or other structures which are in public use (hospitals, exhibition halls, stations, airports, town halls etc.) that are becoming increasingly available.

On a Standalone basis, your Company registered a total turnover of Rs. 7,668.10 lacs for the year as compared to 4,695.57 lacs in the previous year. The profits after tax stood at Rs. 1,870.81 lacs in the year 2016-17.

The future operations of Genesys will revolve around bringing more expertise through usage of new technologies in Road and Railway based topographic surveys and safety audit projects using LiDAR in Infrastructure domain and building Spatial data infrastructure and 3D Cities in Urban domain. Geospatial information provides an interesting opportunity to improve the quality of life of citizens. It is the endeavor of Genesys to acquire best of the breed tools available in the marketplace to provide industry best solutions to the customers across economic, social and political spheres.

4. SHARE CAPITAL

During the year under review, your Company allotted 1,60,700 Equity Shares to the employees under the Genesys ESOP Scheme, 2010.

Consequently, the issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2017 stood at Rs. 15,30,41,060 comprising of 3,06,08,212 Equity Shares of Rs. 5/- each.

5. ASSOCIATES & JOINT VENTURES

Your Company has only one Associate viz. A.N. Virtual World Ltd, Cyprus and a step-down wholly owned subsidiary viz. Virtual World Spatial Technologies Private Limited.

Details pertaining to the above-mentioned associate and its wholly owned subsidiary company have been provided in form MGT-9 and also forms part of the Consolidated Financial Statements of the Company.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Sohel Malik, Executive Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting.

Mr. Kushal V. Jain was appointed as the Company Secretary & Compliance Officer of the Company with effect from September 14, 2016. He is an Associate Member of the Institute of Company Secretaries of India.

Mrs. Saroja Malik designated as 'Whole-Time Director' of the Company was re-appointed for a period of 5 years with effect from August 17, 2017 by the Board of Directors as recommended by the Nomination & Remuneration Committee in its Meeting held on May 30, 2017.

The term of office of Mr. Sajid Malik and Mr. Sohel Malik also expires on August 31, 2017 and are therefore re-appointed as 'Chairman and Managing Director' and as 'Executive Director' respectively with effect from September 01, 2017, for a period of 5 years by the Board of Directors in its Meeting held on May 30, 2017 as recommended by the Nomination & Remuneration Committee.

The Company has received declarations from all of the Independent Directors viz. Mr. Ganapathy Vishwanathan, Mr. Hemant Majethia and Mr. Ganesh Acharya of the Company, confirming they meet the criteria of Independence as prescribed under section 149 (6) of the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015.

None of the Directors disqualifies for appointment/re-appointment under Section 164 of the Companies Act, 2013.

Further, the resolutions, explanatory statements and particulars of the Directors retiring by rotation or are proposed for re-appointment has been given in the Notice of the ensuing Annual General Meeting for approval of Members thereat.

7. MEETINGS OF THE BOARD

The Board of Directors met 6 (six) times during the year 2016-17. The details of various Board Meetings are provided in the Corporate Governance Report.

The Composition of the Board, its Committees and Meetings conducted thereof is as per the provisions of the Companies Act, 2013 and in compliance of the Secretarial Standards issued by the Institute of the Company Secretaries of India. The explanation of the various Committees of the Board, its terms of reference and its meetings conducted is given in detailed in the Corporate Governance Report.

8. CORPORATE GOVERNANCE

The Company has adhered to the Corporate Governance requirements and disclosures as per Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015.

In this regard, a detailed report on the Corporate Governance practices followed by the Company alongwith a certificate from Mr. Raju Ananthanarayanan, Practicing Company Secretary of the Company forms part of this Annual Report.

9. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report of financial conditions and results of operations of the Company for the year under review as required under Regulation 34(2) (e) of SEBI (LODR) Regulations, 2015 is given as a separate statement forming part of this Annual Report.

10. EMPLOYEE STOCK OPTION SCHEME

'GENESYS ESOP SCHEME-2010' ("the scheme") was introduced in accordance of the SEBI Guidelines for the employees of the Company. The Scheme is administered by the Compensation Committee of the Board of Directors. During the year 2015-16, the Company granted 10,00,000 Options to the eligible employees under Genesys ESOP Scheme 2010 and no further options were granted during the F.Y. 2016-17. The details of which is as disclosed below.

Disclosures in compliance with SEBI Guidelines, as amended from time to time, and Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 are set below:

Sr. No.	Particulars	F.Y. 2015-16	F.Y. 2016-17
	Scheme	**Genesys ESOP Scheme 2010**	**Genesys ESOP Scheme 2010**
1.	Options Granted	10,00,000	Nil
2.	Options Vested	50,000	2,76,700
3.	Options Exercised	NIL	1,60,700
4.	The total no. of shares arising as a result of options	NIL	1,60,700
5.	Options Lapsed	86,000	31,000
6.	Pricing Formula	Exercise Price of Rs. 26.00 per equity share	Exercise Price of Rs. 26.00 per equity share
7.	Variation of terms of Options/Exercise Price	-	-
8.	Money realize by exercise of Options	NIL	41,78,200
9.	Total No. of Options in force	9,14,000	7,22,300

There were no options granted to employees for the year ended March 31, 2017 as stated below:

Category	Number of Options granted and in force
Key Managerial Personnel	Nil
Other than Key Managerial Personnel	Nil
Employee receiving grant of options in any one year of option amounting to 5% or more of options granted during the year	NA
Identified employees who were granted options during any one year equal to or exceeding 1% of the issued capital of the company at the time of grant	NA

Diluted Earnings per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Accounting Standard (AS) 20: **Kindly refer note no. 33 forming part of notes to accounts.**

Where the company has calculated the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options: **Kindly refer note no. 27 forming part of notes to accounts.**

11. AUDITORS

As per the provisions of Section 139 of the Companies Act, 2013, G.K. Choksi & Co., Chartered Accountants, Mumbai (ICAI Registration No. 125442W), are the Statutory Auditors of the Company, they hold office upto the conclusion of the Thirty Seventh Annual General Meeting of the Company to be held in the year 2019-20, subject to ratification of their appointment by members at every Annual General Meeting as per the provisions of the Companies Act, 2013.

They have confirmed that they hold a valid peer review certificate as prescribed under Regulation 33 of SEBI (LODR) Regulations, 2015.

The Board recommends their continuance for the year 2017-18.

12. AUDIT REPORT

The Audit Report for the year 2016-17 does not contain any qualifications, reservations or adverse marks. The auditor's report is enclosed to the financial statements. There are no frauds reported by the auditors of the Company under sub section 12 of section 143 of the Companies Act, 2013 during the financial year under review.

13. INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The Company has formal internal control systems and processes commensurate the size and operations of the Business.

The systems are periodically reviewed by the Internal Auditors and are subject to assessment and trial to provide reasonable assurance as to reliable information & compliance. The Internal Audit Report submitted by the Internal Auditors, H. C. Vora & Associates for the year under review is apprised by the Audit Committee and noted by the Board.

14. SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Companies Act 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Roy Jacob & Co., Practicing Company Secretaries as the Secretarial Auditors to conduct Secretarial Audit of the Company for the Financial Year ended March 31, 2017. The Secretarial Audit Report for the Financial Year 2016-17 in 'Form MR-3' is annexed to this Report as 'Annexure A'.

15. RELATED PARTY TRANSACTIONS

The related party transactions entered into during the year under review were on arm's length basis and in ordinary course of business and in compliance to the Policy on Related Party Transactions of the Company.

The provisions of Section 188 of the Companies Act, 2013 and/or Regulation 23 of the SEBI (LODR) Regulations, 2015 were duly complied. The Related Party Transactions are placed before the Audit Committee and the Board for their approval on quarterly basis.

The details of the related party transactions as required is made in the notes to Financial Statements of the Company and in 'Form AOC-2' of the Rule 8 of the Companies (Accounts) Rules, 2014, which is annexed to this report.

16. RISK MANAGEMENT

The Company has a Risk Management Plan in place to assess and minimize risks arising out of the Company's operations and interactions. The Company's approach to mitigate business risks is through periodic review and reporting mechanism to the Audit Committee and the Board and thereby maximizing returns and minimizing risks.

17. 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. (www.igenesys.com)

18. SEXUAL HARASSMENT

Your Company is committed to providing work environment that ensures every employee is treated with dignity & respect. We believe in a conducive work environment & equitable treatment outside of gender bias. Your Company has also adopted policy for prevention of sexual harassment at workplace and adheres to it in spirit. There were no cases reported pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in the year 2016-17.

19. CORPORATE SOCIAL RESPONSIBILITY

Your Company constituted a Committee comprising of Mr. Sajid Malik as Chairman, Mrs. Saroja Malik and Mr. Ganapathy Vishwanathan respectively, as members. The Committee is entrusted with the responsibility to formulate the CSR Policy in order to undertake activities of giving back to the Community by the Company. The Company lauds the initiatives of the Government and intends to works toward the noble cause. Contrarily, to the efforts taken by the Government in this direction, the Company through its CSR Committee couldn't identify appropriate avenues in the society to spend the amount. Consequently, the Board has not spent any amount on CSR during the year under review as per the CSR Policy.

20. DEPOSITS

Your Company has not accepted or invited any deposits from the public or its employees in terms of section 73 and/or Section 74 of the Companies Act, 2013 during the year under review.

21. PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS

Particulars of loans given, investments made and guarantees given during the year as required under the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to the Financial Statements.

22. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is been annexed to this report as **'Annexure B'**.

There were no employees during the year under review drawing remuneration in excess of the limits prescribed and the statement of employees required under Rule 5(2) read with Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not form part of this report. Any member, who is interested to obtain these details of employees, may write to the Company Secretary of the Company.

23. 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 as required pursuant to Section 134(3)(m) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed to this Report as **'Annexure C'**.

24. EXTRACT OF ANNUAL RETURN

In terms of the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in 'Form MGT-9' as on March 31, 2017 is annexed to this Report as **'Annexure D'**.

25. MATERIAL CHANGES AND COMMITMENTS OCCURING BETWEEN MARCH 31, 2017 AND THE DATE OF THE REPORT

Except as disclosed elsewhere in this report, there are no material changes and commitments affecting the financial position of the Company as at the end of financial year to which it relates. Further, it is hereby confirmed that there has been no change in the business of the Company.

26. 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.

27. TRANSFER OF UNCLAIMED DIVIDEND AND EQUITY SHARES TO THE INVESTORS EDUCATION AND PROTECTION FUND

The provisions of Sections 124 and 125 of the Companies Act, 2013 & the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) were notified last year. Pursuant to the above, Companies were required to transfer shares all shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more to IEPF (Investor Education and Protection Fund) Suspense Account (to be opened in the name of the Company) within 30 (thirty) days of such shares becoming due to be transferred to IEPF.

Your Company has sent the notices to the respective shareholders who have not claimed their dividend for the last 7 (seven) consecutive years in order to initiate the procedure for transfer of shares in respect of the above rules on June 24, 2017. The said statement and notice to the Shareholders is also available at the website of the Company viz. www.igenesys.com. The said shares shall be liable to transfer to 'IEPF Suspense Account' at the end of three (03) months from the date of the notice i.e. September 23, 2017 as per the directions of the Ministry of Corporate Affairs in this regard. Any member wanting to claim the same may write to the Company Secretary of the Company.

The details pursuant to the Dividend transferred to IEPF (Investor Education and Protection Fund) during the year under review is disclosed the Corporate Governance Report of this Report.

Both the unclaimed dividend and the shares once transferred to the IEPF can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the said 'IEPF Rules'.

28. 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 judgments 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, 2017 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; and

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 acknowledges the efforts of its employees, at all levels, for their continued hardwork, dedication and commitment towards the growth of the Company.

The Directors also places on record continued support of its investors, clients, vendors, bankers and financial institutions during the year under review and look forward for the same in the years to come.

The Company also expresses its sincere gratitude to the Stock Exchanges, Regulatory Authorities, SEEPZ (SEZ) Authorities and all the government agencies for the continued support extended during the year 2016-17.

For and on behalf of the Board of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Dated : May 30, 2017

ANNEXURE A TO DIRECTORS' REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year Ended 31st March 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration 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 compliance 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, 2017 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 2017 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 Borrowing 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(e) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not Applicable to the Company during the Audit Period.**

(g) 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.

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: **Not Applicable to the Company during the Audit Period.**

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

(VI) For the other applicable laws our audit is limited to

a) The Information Technology Act, 2000;
b) The Special Economic Zone Act, 2005;
c) Policy relating to Software Technology Parks of India and its regulations;
d) Employees Provident Fund and Miscellaneous Provisions Act, 1952;
e) Payment of Bonus Act, 1965;
f) Payment of Gratuity Act, 1972;

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

(i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.

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 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. There were no changes in composition of the Board of Directors during the period under review.

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 are captured and recorded as part of the minutes.

I further report that as per the information & explanation given to us the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Income Tax, Wealth Tax, Service Tax, Value Added Tax and other statutory dues applicable to it.

I further report that I rely on statutory auditors reports in relation to the financial statements and accuracy of financial figures for sales Tax, Wealth Tax, Value Added Tax, Related Party Tax, Provident Fund etc. as disclosed under the financial statements of the Company.

I 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.

I further report that:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for of opinion.
3. Wherever required, I have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events, etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of documents/procedures on the test basis.
5. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Roy Jacob & Co
Company Secretary

Place: Mumbai
Date: 20/05/2017

(Roy Jacob)
Proprietor
FCS No. 9017
COP No.: 8220

ANNEXURE B TO DIRECTORS' REPORT

I. 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 2016-17, the percentage increase in the remuneration of each director, chief financial officer, chief executive officer, company secretary or manager, if any, in the financial year;

Name of Directors/KMPs and Designation	Remuneration for FY 2016-17 (Rs. in Lacs)	% increase in Remuneration in FY 2016-17	Ratio of Remuneration of each Director to median remuneration of Employees
Sajid Malik Chairman & Managing Director	36.00	-	12.95:1
Saroja Malik Whole-time Director	36.00	-	12.95:1
Sohel Malik Executive Director	48.00	-	17.27:1
Ratan Das Chief Financial Officer	33.40	10%	12.02:1
Kushal V. Jain Company Secretary	3.56	-	1.28:1

Note : The Non- Executive Directors (Independent Directors) of the Company are entitled to sitting fees and commission as per the statutory provisions of the Act and within limits as approved by the Shareholders. The details of remuneration of Non-Executive Directors are provided in the Corporate Governance Report annexed to this report.

ii. The percentage increase in the median remuneration of the employees of the Company for the Financial Year 2016-17 was (1.59%)

iii. The number of permanent employees on the rolls of Company :
There were 576 (five hundred and seventy six) permanent employees on the rolls of the Company as on March 31, 2017.

iv. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year was 10.95% and whereas the percentile increase in the managerial remuneration was 2.02%.

v. Affirmation that the remuneration is as per the Remuneration Policy of the Company:
The remuneration is as per the Remuneration Policy of the Company. Salient features of the remuneration policy for remuneration of directors, KMPs & other employees forms part of this report.

ANNEXURE C TO DIRECTORS' REPORT

A : Conservation of energy :

Your Company believes in the philosophy of energy saved is equivalent to energy conserved. Although, the operations of the Company are not extensively energy consuming and therefore conservation of energy is limited to optimum usage of its resources & equipment. We continuously strive to engage ourselves in energy efficient products and also to explore for alternative sources of energy best suitable for our business domain. Until now, there is no specific investment by the Company in this regard.

B : Technology Absorption

The industry in which we operate is ever changing and upgrading with the latest trends and so are we through investment in advancements and up-gradation. The benefits derived through up-gradation is saving on important resources like costs and time alongwith all the other advantages of being upkeep.

C : Imported Technology

The details of technology imported are as follows :

i. **GNSS SMART Antenna with RTK Support** – A high precision product that includes a board level GNSS receiver, board level radios, GNSS antenna, etc. all integrated into one compact enclosure enabling users to conveniently capture precise geographic location on earth and quickly mobilize avoiding large messy setups. The smart antenna is accompanied with the revolutionary software that turns complex data into the most realistic and workable 3D models. With easy-to-use apps and touch technology, all forms of measured and design data can be viewed in all dimensions.

ii. **360 View Mapping** – Immersive 360 image view on the desktop empowering users to visualize the ground scene remotely and take necessary action compare to conventional technology where field revisits are inevitable.

The above technology are not year specific with respect to its import and absorption, its an ongoing import and absorption of technology as and when necessary.

D : Expenditure incurred on Research and Development

The Company constantly strives for maintenance and improvement in quality and all the Research and Development activities carried out are directed to achieve the aforesaid goal and therefore the expenditure incurred on Research and Development is capitalized.

E : Foreign Exchange Earnings and Outgo

Foreign Exchange Earning : Rs. 57.39 crores

Foreign Exchange Outgo : Rs. 1.94 crores

However, the details pertaining to foreign exchange earnings and outgo during the financial year is provided in Note No. 34 & 35 to the Financial Statements.

ANNEXURE D TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2017

[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	Regd. Add. : 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 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,Makwana Road, Marol, Andheri East, Mumbai 400 059, Maharashtra. Telephone : 91- 22- 6263 8200 Fax : 91- 22- 6263 8299 E-mail : investor@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%

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
1.	A.N.Virtual World Tech Limited 10, Georgiou Gennadiou street, Agathangelos Court, Office 403, P.C.3041, Limassol, Cyprus	Foreign Company	Associate	41.57*	2(6)

* Only shares having voting rights i.e. equity shareholding has been considered for calculating percentage.

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	788846	0	788846	2.59	6261414	0	6261414	20.46	17.87
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	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(1)	**788846**	**0**	**788846**	**2.59**	**6261414**	**0**	**6261414**	**20.46**	**17.87**
2. Foreign									
a) NRIs - Individuals	7060400	0	7060400	23.19	1000	0	1000	Negli-gible	(23.19)
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	9718488	0	9718488	31.92	9718488	0	9718488	31.75	(0.17)
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
a) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2)	**16778888**	**0**	**16778888**	**55.11**	**9719488**	**0**	**9719488**	**31.75**	**(23.35)**
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	**17567734**	**0**	**17567734**	**57.70**	**15980902**	**0**	**15980902**	**52.21**	**(5.49)**

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	3.72	1131488	0	1131488	3.70	(0.02)
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) FIIs	1124906	0	1124906	3.69	971749	0	971749	3.17	(0.52)
h) Foreign Portfolio Investors	1791817	0	1791817	5.88	2378437	0	2378437	7.77	1.89
i) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
j) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B)(1)	**4048211**	**5800**	**4054011**	**13.31**	**4481674**	**5800**	**4487474**	**14.66**	**1.35**
2. Non-Institutions									
a) Indian Bodies Corp	1270218	2342	1272560	4.18	1223485	2342	1225827	4.00	(0.17)
b) Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	1968039	44960	2012999	6.61	2368520	43760	2412280	7.88	1.27
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	4932724	0	4932724	16.20	5199845	0	5199845	16.99	0.79
c) Others (specify)									
Clearing Members	5034	0	5034	0.02	733904	0	733904	2.40	2.38
Non-Resident Indians	115134	0	115134	0.38	61641	0	61641	0.20	(0.18)
Non-Resident Indians (Repatriation Basis)	0	0	0	0.00	508	0	508	0.00	0.00

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	
Non-Resident Indians (Non-Repatriation Basis)	75562	0	75562	0.25	82077	0	82077	0.27	0.02
Directors and their Relatives	410920	734	411654	1.35	422920	734	423654	1.38	0.03
Overseas Bodies Corporate	0	100	100	0.00	0	100	100	0.00	(0.00)
Sub-Total (B)(2)	**8777631**	**48136**	**8825767**	**28.99**	**10092900**	**46936**	**10139836**	**33.13**	**4.14**
Total Public Shareholding (B) = (B)(1)+(B)(2)	**12825842**	**53936**	**12879778**	**42.3**	**14574574**	**52736**	**14627310**	**47.79**	**5.49**
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)	**30393576**	**53936**	**30447512**	**100**	**30555476**	**52736**	**30608212**	**100**	**0**

ii. Shareholding of promoters

The change in shareholding of Promoters during the year under review is as stated below:

Sr. No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in share holding during the year
1	Mr. Sajid Malik	403088	1.32	100.00	1510581	4.94	26.68	3.62
2	Mrs. Saroja Malik	382958	1.26	100.00	4750833	15.52	8.06	14.26
3	Mrs. Saroja Malik jointly with Mr. Sajid Malik	2800	Negligible	0.00	2800	0.01	Negligible	0.00
4	Kilam Holdings Ltd	6387788	20.98	0.00	6387788	20.87	0.00	-0.11
5	Kadam Holding Ltd	3330700	10.94	0.00	3330700	10.88	0.00	-0.06
6	Mr. Sohel Malik	7060400	23.19	0.00	1000	Negligible	0.00	-23.19
	Total	**17567734**	**57.70**	**4.47**	**15980902**	**52.21**	**4.92**	**-5.49**

iii. Change in promoters' shareholding

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year specifying the reasons for such change			Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	Date	Reason	No. of Shares	No. Of shares	% of total shares of the Company
1.	Sajid Malik	4,03,088	1.32	12.11.2016	Inter se Transfer of Shares among Promoters	19,94,325	23,97,413	7.87
				24.03.2017	Sale of Shares in Open Market	(5,83,518)	18,13,895	5.93
				27.03.2017	Sale of Shares in Open Market	(3,03,314)	15,10,581	4.94
2	Saroja Malik	3,82,958	1.26	12.11.2016	Inter se Transfer of Shares among Promoters	50,65,075	54,48,033	17.89
				30.03.2017	Sale of Shares in Open Market	(7,00,000)	47,48,033	15.51
3	Saroja Malik jointly with Mr. Sajid Malik	2,800	Negligible	-	-	-	2,800	Negligible
4	Kilam Holdings Ltd	63,87,788	20.98	-	-	-	63,87,788	20.87
5	Kadam Holding Ltd	33,30,700	10.94	-	-	-	33,30,700	10.88
6	Sohel Malik	70,60,400	23.19	12.11.2016	Inter se Transfer of Shares among Promoters	(70,59,400)	1000	Negligible

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

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year specifying the reasons for such change			Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	Date	Reason	No. of Shares	No. Of shares	% of total shares of the Company
1	Sunita O Hemrajani	33,45,926	10.99	22-Sep-16	Decrease	(918)	3,345,008	10.93
				23-Sep-16	Decrease	(1,272)	3,343,736	10.92
				30-Sep-16	Decrease	(15,173)	3,328,563	10.87
				07-Oct-16	Decrease	(5,566)	3,322,997	10.86
				11-Nov-16	Decrease	(11,000)	3,311,997	10.82
				18-Nov-16	Decrease	(5,000)	3,306,997	10.80
				25-Nov-16	Decrease	(14,000)	3,292,997	10.76
				02-Dec-16	Decrease	(17,114)	3,275,883	10.70
				09-Dec-16	Decrease	(9,000)	3,266,883	10.67
				16-Dec-16	Decrease	(9,678)	3,257,205	10.64
				23-Dec-16	Decrease	(3,100)	3,254,105	10.63
				30-Dec-16	Decrease	(8,179)	**3,245,926**	**10.60**
2	Bridge India Fund	16,79,116	5.51	21-Oct-16	Decrease	(10,000)	1,669,116	5.45
				20-Jan-17	Increase	2230	1,671,346	5.46
				17-Feb-17	Increase	685	1,672,031	5.46
				24-Feb-17	Increase	4315	1,676,346	5.48
				03-Mar-17	Increase	7000	**1,683,346**	**5.50**
3	India Focus Cardinal Fund	9,60,000	3.15	No Change			**960,000**	**3.14**
4	Saryu Kothari	7,25,734	2.38	No Change			**7,25,734**	**2.37**
5	Ventura Securities Ltd. (Clearing Member)	100	Negligible	22-Apr-16	Increase	1	101	0.00
				29-Apr-16	Decrease	(1)	100	0.00

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year specifying the reasons for such change			Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Com-pany	Date	Reason	No. of Shares	No. Of shares	% of total shares of the Com-pany
				6-May-16	Decrease	(100)	0	0.00
				13-May-16	Increase	150	150	0.00
				20-May-16	Increase	376	526	0.00
				27-May-16	Decrease	(426)	100	0.00
				03-Jun-16	Increase	372	472	0.00
				10-Jun-16	Increase	978	1,450	0.00
				17-Jun-16	Decrease	(1148)	302	0.00
				24-Jun-16	Decrease	(278)	24	0.00
				15-Jul-16	Increase	11010	11,034	0.04
				22-Jul-16	Increase	2100	13,134	0.04
				29-Jul-16	Increase	7	13,141	0.04
				05-Aug-16	Decrease	(13010)	131	0.00
				26-Aug-16	Decrease	(100)	31	0.00
				02-Sep-16	Increase	16470	16,501	0.05
				09-Sep-16	Increase	4525	21,026	0.07
				16-Sep-16	Decrease	(26)	21,000	0.07
				22-Sep-16	Increase	250	21,250	0.07
				23-Sep-16	Decrease	(250)	21,000	0.07
				30-Sep-16	Increase	2000	23,000	0.08
				07-Oct-16	Increase	1400	24,400	0.08
				14-Oct-16	Decrease	(107)	24,293	0.08
				21-Oct-16	Decrease	(21993)	2,300	0.01
				28-Oct-16	Decrease	(2000)	300	0.00
				04-Nov-16	Increase	1200	1,500	0.00
				11-Nov-16	Increase	1742	3,242	0.01
				18-Nov-16	Increase	5527	8,769	0.03
				25-Nov-16	Decrease	(2574)	6,195	0.02
				02-Dec-16	Increase	401	6,596	0.02

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year specifying the reasons for such change			Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Com-pany	Date	Reason	No. of Shares	No. Of shares	% of total shares of the Com-pany
				09-Dec-16	Increase	114	6,710	0.02
				16-Dec-16	Decrease	(23)	6,687	0.02
				23-Dec-16	Decrease	(1305)	5,382	0.02
				30-Dec-16	Increase	917	6,299	0.02
				06-Jan-17	Decrease	(577)	5,722	0.02
				13-Jan-17	Increase	8280	14,002	0.05
				20-Jan-17	Increase	813	14,815	0.05
				27-Jan-17	Increase	7327	22,142	0.07
				3-Feb-17	Decrease	(14601)	7,541	0.02
				10-Feb-17	Decrease	(2291)	5,250	0.02
				17-Feb-17	Decrease	(1460)	3,790	0.01
				20-Feb-17	Decrease	(613)	3,177	0.01
				24-Feb-17	Increase	6070	9,247	0.03
				03-Mar-17	Decrease	(6272)	2,975	0.01
				10-Mar-17	Decrease	(675)	2,300	0.01
				17-Mar-17	Increase	4864	7,164	0.02
				24-Mar-17	Decrease	(4909)	2,255	0.01
				31-Mar-17	Decrease	698065	**700,320**	**2.29**
6	General Insurance Corporation of India	6,52,692	2.14	No Change			**652,692**	**2.13**
7	Taiyo Greater India Fund Ltd	70,142	0.23	31-Mar-17	Increase	466100	**536,242**	**1.75**

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year specifying the reasons for such change			Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	Date	Reason	No. of Shares	No. Of shares	% of total shares of the Company
8	Aeries Technology Group Pvt Ltd	6,00,000	1.96	20-Jan-17	Decrease	(24042)	575,958	1.88
				27-Jan-17	Decrease	(862)	575,096	1.88
				3-Feb-17	Decrease	(5096)	570,000	1.86
				10-Feb-17	Decrease	(32508)	537,492	1.76
				20-Feb-17	Decrease	(12500)	524,992	1.72
				21-Feb-17	Decrease	(10000)	514,992	1.68
				17-Mar-17	Decrease	(1700)	513,292	1.68
				24-Mar-17	Decrease	(7105)	**506,187**	**1.65**
9	United India Insurance Company Limited	4,78,796	1.57	No Change			**4,78,796**	**1.56**
10	Shridhar Iyer	20,000	0.07	30-Sep-16	Increase	5500	25,500	0.08
				7-Oct-16	Decrease	-5500	20,000	0.07
				3-Feb-17	Increase	12250	32,250	0.11
				10-Feb-17	Decrease	-12250	20,000	0.07
				24-Mar-17	Decrease	-450	19,550	0.06
				31-Mar-17	Increase	337250	**356,800**	**1.17**

v. Shareholding of Directors and Key Managerial Personnel

Sr. No.	For Each of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year specifying the reasons for such change			Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	Date	Reason	No. of Shares	No. Of shares	% of total shares of the Company
1	Mr. Sajid Malik - Chairman & Managing Director	403,088	1.32	12.11.2016	Inter se Transfer of Shares among Promoters	19,94,325	23,97,413	7.87
				24.03.2017	Sale of Shares in Open Market	(5,83,518)	18,13,895	5.93
				27.03.2017	Sale of Shares in Open Market	(3,03,314)	15,10,581	4.94
				31.03.2017	**At the end of Year**	**-**	**15,10,581**	**4.94**
2	Mrs. Saroja Malik -Whole-time Director	3,82,958	1.26	12.11.2016	Inter se Transfer of Shares among Promoters	50,65,075	54,48,033	17.89
				30.03.2017	Sale of Shares in Open Market	(7,00,000)	47,48,033	15.51
				31.03.2017	**At the end of Year**	**-**	**47,48,033**	**15.51**
3	Mrs. Saroja Malik jointly with Mr. Sajid Malik	2,800	Negligible	-	-	-	2,800	Negligible
				31.03.2017	**At the end of Year**	**-**	**2,800**	**Negligible**
4	Mr. Sohel Malik - Executive Director	70,60,400	23.19	12.11.2016	Inter se Transfer of Shares among Promoters	(70,59,400)	1,000	Negligible
				31.03.2017	**At the end of Year**	**-**	**1,000**	**Negligible**

Sr. No.	For Each of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year specifying the reasons for such change			Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	Date	Reason	No. of Shares	No. Of shares	% of total shares of the Company
5	Mr. Ganapathy Vishwanathan - Independent Director	50,372	0.17	**31.03.2017**	**At the end of Year**	**-**	**50,372**	**0.17**
6	Mr. Hemant Majethia - Independent Director	10,304	0.03	**31.03.2017**	**At the end of Year**	**-**	**10,304**	**0.03**
7	Mr. Ganesh Acharya - Independent Director	49,974	0.16	**31.03.2017**	**At the end of Year**	**-**	**49,974**	**0.16**
8	Mr. Ratan Das - Chief Financial Officer	-	-	**-**	**-**	**-**	**-**	**-**
9	Mr. Kushal V. Jain - Company Secretary	-	-	**-**	**-**	**-**	**-**	**-**

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	14,35,94,995	-	-	14,35,94,995
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	**14,35,94,995**	**-**	**-**	**14,35,94,995**
Change in indebtedness during the financial year				
I. Addition	25,53,27,153	12,00,000	-	25,65,27,153
II. Reduction	26,90,54,703	-	-	26,90,54,703
Net change	**(1,37,27,550)**	**12,00,000**	**-**	**(1,25,27,550)**
Indebtedness at the end of the financial year				
i. Principal Amount	12,98,67,445	12,00,000		13,10,67,445
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	**12,98,67,445**	**12,00,000**	**-**	**13,10,67,445**

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	3,600,000	3,600,000	4,800,000	12,000,000
	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)	3,600,000	3,600,000	4,800,000	12,000,000
	Ceiling as per the Act	5% of net profits			Overall limit 10% of net profit

B. Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Name of the Directors			Total Amount
	Independent Directors	**Ganapathy Vishwanathan**	**Ganesh Acharya**	**Hemant Majethia**	
	Fee for attending Board/ Committee meetings	28,000	20,000	20,000	68,000
	Commission	700,000	NIL	NIL	700,000
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	**728,000**	**20,000**	**20,000**	**7,68,000**
	Other Non-Executive Directors	**NA**	**NA**	**NA**	**NA**
	Fee for attending Board / Committee meetings	NA	NA	NA	NA
	Commission	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA
	Total (2)	**NA**	**NA**	**NA**	**NA**
	Total (B)=(1+2)	**7,28,000**	**20,000**	**20,000**	**7,68,000**
	Total Managerial Remuneration				**1,27,68,000**
	Overall ceiling as per the Act	1% of net profits			

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	3,56,295	33,39,600	36,95,895
	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)	**3,56,295**	**33,39,600**	**36,95,895**

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

There were no penalties, punishments or compounding of offences during the year under review against the Company.

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			None		
Punishment					
Compounding					
DIRECTORS					
Penalty			None		
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance as an integral part of business at Genesys since its inception. The three important pillars in the foundation of Corporate Governance Policy of Genesys International Corporation Limited are Integrity, Transparency and Accountability. Our Policy advocates not only good governance but also ensures ethical and responsible behavior not only at the Board and Management Level but also at the heart of it. Your Company continuously strives to enhance shareholder value and balance the interests of its stakeholders, management, employees and the customers through sustainable development.

The Company has diligently implemented and adopted the Corporate Governance practices as mandated by the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 49 of the erstwhile Listing Agreement.

A report on corporate governance in line with the requirements of the SEBI (LODR) Regulations, 2015 for the year ended March 31, 2017 is listed below:

2. BOARD OF DIRECTORS

I. Composition

The composition of the Board is in compliance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Board of Directors of the Company represents an optimum combination of knowledge, experience and expertise in respective fields comprising of 6 (six) Directors including three Executive Directors and three Independent Directors as on March 31, 2017. The Company is managed by the Board of Directors in co-ordination with the Senior Management.

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, 2017:

Name	Category	No. of Equity Shares of face value of Rs. 5/- each held as on March 31, 2017	No. of Directorship(s) held in other Public Limited Companies as on March 31, 2017*	No. of Committee(s) position held in other Companies as on March 31, 2017**	
				Member	Chairman
Mr. Sajid Malik DIN: 00400366	Chairman & Managing Director - Promoter Group	15,10,581#	4	NIL	NIL
Mrs. Saroja Malik DIN: 00400421	Whole-Time Director -Promoter Group	47,50,833#	2	2	NIL
Mr. Sohel Malik DIN: 00987676	Executive Director - Promoter Group	1,000	NIL	NIL	NIL
Mr. Ganapathy Vishwanathan$ DIN: 00400518	Non-Executive Director -Independent Director	50,372	3	2	2
Mr. Hemant Majethia$ DIN: 00400473	Non-Executive Director -Independent Director	10,304	3	NIL	NIL
Mr. Ganesh Acharya$ DIN: 00702346	Non-Executive Director -Independent Director	49,974	2	4	2

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

$ Does not includes shares held by immediate relatives.
* Directorships in associations, private, foreign and Section 8 companies of the Act have not been considered.
** Denotes Chairmanships/ Memberships of Audit Committee and Stakeholders' Relationship Committee other than Genesys.
# Does not include 2800 Shares held jointly by Mrs. Saroja Malik with Mr. Sajid Malik.

II. Attendance, Roles and practices of the Board

During the year 2016-17, the Board met six (6) times. All the Board meetings were duly convened and conducted in compliance with the Secretarial Standards issued by the ICSI.

The Notice specifying the date, time and venue of the Meetings is communicated to the 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 and price 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.

In the financial year 2016-17, six (6) Board of Directors' meetings were held on the following dates:

1. May 30, 2016
2. August 13, 2016
3. September 14, 2016
4. November 04, 2016
5. November 29, 2016
6. February 14, 2017

The required quorum was present at all the meetings.

Attendance of Directors at Board Meetings during the Financial Year ended March 31, 2017 and last Annual General Meeting held on September 30, 2016

Name	Category	No. Of Board Meetings attended out of Meetings held	Attendance at last AGM
Mr. Sajid Malik	Chairman & Managing Director	6	Yes
Mrs. Saroja Malik	Whole-Time Director	4	No
Mr. Sohel Malik	Executive Director	4	No
Mr. Hemant Majethia	Non-Executive Director	4	No
Mr. Ganapathy Vishwanathan	Non-Executive Director	6	Yes
Mr. Ganesh Acharya	Non-Executive Director	4	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 SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

The Composition of the Audit Committee meets the criteria of Regulation 18 of SEBI (LODR) Regulations, 2015 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 professional and an industry expert with experience of over two and half 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 SEBI (LODR) Regulations, 2015 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 processes.
- 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 Regulations and the Companies Act, 2013

In the financial year 2016-17, five (5) committee meetings were held on the following dates:

1. May 30, 2016
2. August 13, 2016
3. November 04, 2016
4. November 29, 2016
5. February 14, 2017

The Gap between two meetings was not more than 3 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	5
Mr. Hemant Majethia	Member	5
Mr. Ganesh Acharya	Member	5

The Company Secretary acts as the Secretary to the Committee and attended 3(three) of the 5 (five) committee meetings. Chief Financial Officer Mr. Ratan Das and representative of Statutory Auditor of the Company were invitees for all the audit committee meetings.

The Chairman of the Audit Committee, Mr. Ganapathy Vishwanathan, was present at the Thirty Fourth Annual General Meeting held on September 30, 2016 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 2016-17, four (4) Committee meetings were held on the following dates:

1. May 30, 2016
2. August 13, 2016
3. November 04, 2016
4. February 14, 2017

The Committee comprises of two 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/Members	Status	No. of Meetings Attended
Mr. Ganapathy Vishwanathan	Chairman	4
Mr. Hemant Majethia	Member	4

The Company Secretary acts as Secretary to the Committee. He also is the Compliance Officer of the Company and is entrusted with the responsibility for complying with the requirement of the SEBI (LODR) Regulations, 2015 and liaising with authorities such as Stock Exchanges, SEBI, Ministry of Corporate Affairs viz. Registrar of the Companies etc. with respect to investor services and related matters.

The terms of reference of the Committee *inter alia* cover redressal of the investors' complaints like non-receipt of annual reports, dividend payments, change of addresses, 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 2016-17 are as follows:

No. of Complaints received during the year	No. of Complaints solved to the satisfaction of investors	No. of pending complaints
1	1	NIL

III. Nomination & Remuneration Committee

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, KMPs & 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 limits prescribed under the Companies Act, 2013 and rules made thereunder.
- As approved by the shareholders on September 30, 2016 and within the overall limits as prescribed by the Companies Act, 2013, the Non - Executive Director is 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 twice on May 30, 2016 and September 14, 2016 respectively 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	Status	No. of Meetings Attended
Mr. Ganapathy Vishwanathan	Chairman	2
Mr. Hemant Majethia	Member	2
Mr. Ganesh Acharya	Member	2

The Company Secretary is the Secretary to the Committee.

REMUNERATION TO DIRECTORS

I. Remuneration to Executive Directors

Name	Salary (Rs.)	Perquisites and Allowances (Rs.)	Total (Rs.)
Mr. Sajid Malik	36,00,000	-	36,00,000
Mrs. Saroja Malik	36,00,000	-	36,00,000
Mr. Sohel Malik	48,00,000	-	48,00,000

II. Remuneration to Non-Executive Directors

Name	Sitting Fees (Rs.)	Commission (Rs.)	Total (Rs.)
Mr. Ganapathy Vishwanathan	28,000	7,00,000	7,28,000
Mr. Hemant Majethia	20,000	NIL	20,000
Mr. Ganesh Acharya	20,000	NIL	20,000

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 once on February 14, 2017 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	1
Mrs. Saroja Malik	Member	1
Mr. Ganapathy Vishwanathan	Member	1

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

V. 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 Directors.

The members of the Compensation Committee are as follows:

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

The Company Secretary acts as Secretary to the Committee.

The first tranche of stock options granted to the eligible employees under Genesys ESOP Scheme-2010 was vested in the current financial year and the Compensation Committee of the Board met on March 07, 2017 for allotment of options exercised by the eligible employees under the first tranche. The said meeting was attended by all the members of the Committee.

VI. 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 authorize employee(s), officer(s), representative(s), or consultant(s) to negotiate, finalize, 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 specific approval of the Board of Directors of the Company;

In the financial year 2016-17, six (06) Executive Committee meetings were held on the following dates:

1. May 16, 2016
2. June 22, 2016
3. September 26, 2016
4. October 21, 2016
5. November 24, 2016
6. March 01, 2017

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	6
Mrs. Saroja Malik	Member	4
Mr. Ganapathy Vishwanathan	Member	6

The Company Secretary acts as Secretary to the Committee.

4. RISK MANAGEMENT

Your Company has an adequate risk management policy in place to mitigate risks arising out of the operations of the Company. The Company does not have a formal risk management committee in place due to in-applicability of Regulation 21 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. However, the matters affecting the workings of the Company in terms of risks are rightly addressed by the Board as when necessary.

The criteria for applicability of Regulation 21 of the SEBI (LODR) Regulations, 2015 is to the top 100 listed entities, determined on the basis of market capitalisation as at the end of immediate previous financial year.

5. CODE OF CONDUCT

The Company has laid down a Code of Conduct under Regulation 26 of the SEBI (LODR) Regulations, 2015 and the erstwhile 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 2016-17 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.

6. 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 regulations) which came into effect from May 15, 2015.

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, your Company has duly complied with the Code.

7. 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 SEBI (LODR) Regulations, 2015.

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

Qualification, expertise and experience of the Directors in their respective fields;

Personal, Professional or Business standing;

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.

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

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, 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.

The Nomination & Remuneration Committee of the Board is entrusted with the responsibility to formulate criteria for evaluation and evaluate the performance of the Independent Directors and also of the Board of Directors. The Board also individually evaluates annual performance of its own, of its Committees and individual directors thereof.

The performance evaluation of the Chairman was carried on the grounds of Qualification, Experience, Effectiveness, Leadership, Knowledge, Competency and on the basis of performance of the Company vis-a-vis the Chairman of the Company.

The Independent Directors were evaluated on additional criteria of independence and applicability of independent views and judgment in the decision-making process of all matters considered important.

The exercise of Board's Evaluation was carried out through a structured evaluation process covering various aspects of the Boards functioning such as diversity in composition of the Board & Committees, its roles & responsibilities, experience & competencies, performance of specific/general duties & obligations and various other governance issues etc. The performance evaluation of Non-Independent Directors was carried out by Independent Directors at a separately convened meeting, where performance of the Board as a whole was evaluated and reviewed.

9. FAMILIARISATION PROGRAMME

The Independent Directors of the Company are well updated and informed about the latest Business Development through meetings of the Board and Committees and through other forms of communication. Therefore, there were no separate programs conducted to familiarise the non-executive directors during the year under review.

10. RELATED PARTY TRANSACTION POLICY

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 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. The Related Party Transactions are placed before the Audit Committee for their approval.

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

11. 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 SEBI (LODR) Regulations, 2015 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

12. 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 have been denied access to the member of the Audit Committee of the Company.

13. DISCLOSURES

I. Details of non-compliance with regard to capital market

During the Financial Year 2016-17, the Company has adequately complied with all the requirements of the SEBI (LODR) Regulations 2015 as well as other SEBI regulations and guidelines. There have been no instances of non-compliance 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 2016-17, no accounting treatment was different from Accounting Standards that have been prescribed by the Institute of Chartered Accountants of India.

14. GENERAL MEETING DETAILS

I. During the last three years there were only Annual General Meetings held as stated herein below. The details of the Meetings and Special Resolutions passed thereat are as follows:

General Meeting	Date, Time & Venue	Special Resolution(s) passed
Thirty Second Annual General Meeting	September 29, 2014; 2.30 p.m. at Kohinoor Continental, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059	1. Appointment & Remuneration of Mrs. Saroja Malik as a Whole-Time Director of the Company; and 2. Amendment to Article 156 of the Company.
Thirty Third Annual General Meeting	September 29, 2015 at 2.30 p.m. at The Mirador Hotel, New Link Road, Chakala, Andheri (East), Mumbai – 400 099	1. Increase in limits of Investments in other Bodies Corporate.
Thirty Fourth Annual General Meeting	September 30, 2016; 2.30 p.m. at Kohinoor Continental, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059	1. Approval for Material Related Party Transactions; 2. Approval for Material Related Party Transactions; 3. Payment of Commission to Non-Executive Directors.

II. Details of resolution passed by way of Postal Ballot:

During the financial year 2016-17, the Company has not passed any resolution by way of Postal Ballot.

15. CEO / CFO CERTIFICATION

The Certificate required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015, 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, 2017. The Certificate also forms part of this Report.

16. STATUS OF COMPLIANCE OF NON-MANDATORY REQUIREMENT

I. Audit Qualification

The Company's financial statements do not have any Audit qualifications for the financial year 2016-17.

17. Profile of Directors seeking re-appointment

Details of the Director seeking appointment/re-appointment as required by Regulation 36 of the SEBI (LODR) Regulations, 2015 already forms part of this Annual Report and is annexed as a separate statement to the Notice. Members are requested to view the same.

18. 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 - 400 096.
Registrar & Share Transfer Agents	Bigshare Services Private Limited Unit: Genesys International Corporation Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,Makwana Road, Marol, Andheri East, Mumbai 400 059. Maharashtra. Telephone: 91- 22- 6263 8200 Fax: 91- 22- 6263 8299 E-mail: investor@bigshareonline.com
Forthcoming Annual General Meeting of the Company	Day: Thursday Date: September 28, 2017 Time: 3.00 p.m. Venue: Kohinoor Continental, Andheri – Kurla Road, J.B. Nagar, Andheri (East), Mumbai – 400 059
Address for communication	Genesys International Corporation Limited 73-A, SDF-III, SEEPZ, Andheri (East), Mumbai - 400 096 Tel: 022 - 4488 4488 Fax: 022 - 2829 0603 Email id: investors@igenesys.com
Book Closure dates	September 21, 2017 to September 28, 2017 (both days inclusive)
Dividend Payment date	The dividend on Equity Shares, if approved, at the Thirty Fifth Annual General Meeting to be held on September 28, 2017, 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 were published in 'Business Standard' and 'Sakaal', for English & Marathi editions until the first quarter of the previous financial year. However, the publications under the statutory requirement was published in 'Free Press Journal' and 'Navshakti' commencing from the second quarter for the year under review.

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

19. OTHER INFORMATION

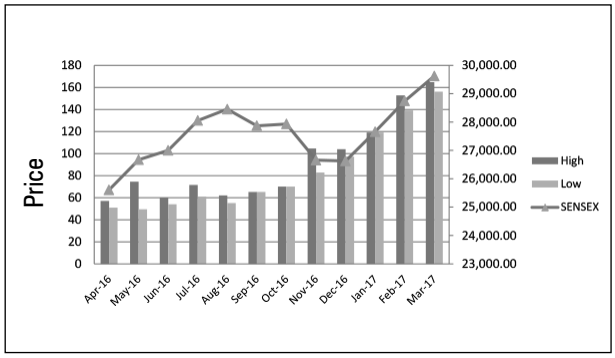
I. Market Price Data

Monthly highest traded price, lowest traded price and trading volumes of the Company's Equity Shares during the financial year 2016-17 at BSE and NSE are noted as below:

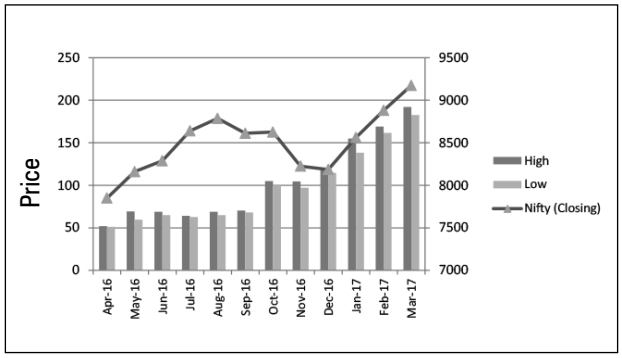
Month	BSE Limited			NSE Limited		
	High	Low	No. of shares traded	High	Low	No. of shares traded
April, 2016	57	50.95	7342	52	51.1	1180
May, 2016	74.5	49.4	123988	69.2	59.55	14385
June, 2016	60.05	54.05	55842	68.9	65	8426
July, 2016	71.55	61	53801	64.1	62.6	4478
August, 2016	62	55	173148	68.9	65	11547
September, 2016	65.1	65.1	101275	70.4	68	8594
October, 2016	70	70	520261	105	100	72192
November, 2016	104.5	82.7	476746	104.45	97	69489
December, 2016	104	97.15	398692	120.8	114.7	50536
January, 2017	119	119	602411	154.9	138.2	65554
February, 2017	152.65	139.05	440564	168.95	161.5	43238
March, 2017	164.7	156.15	1896380	192	182.5	58731

II. 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



*Indices and Prices are based as on the last trading day of the Month on NSE.

III. Distribution of Shareholding as on March 31, 2017

No. of Equity Shares held (of Rs. 5/- each)	Number of Shareholders	Percentage to total Share-holders	Nominal Amount of Shares held of Rs.5/-each	Percentage to total Shares
0001 - 5000	3496.00	86.61	3586605.00	2.34
5001 - 10000	206.00	5.10	1607655.00	1.05
10001 - 20000	124.00	3.10	1846160.00	1.21
20001 - 30000	54.00	1.36	1246305.00	0.81
30001 - 40000	34.00	0.84	1220030.00	0.80
40001 - 50000	29.00	0.74	1154090.00	0.75
50001 – 100000	42.00	1.06	3210265.00	2.10
100001 & above	46.00	1.19	139169950.00	90.94
Total	**4031.00**	**100.00**	**153041060.00**	**100.00**

IV. Shareholding pattern as on March 31, 2017

Description	No. of Share-holders	Number of shares	Nominal Amount of Shares held of Rs.5/-each	Percentage of Shareholding
Promoters	5	1,59,80,902	7,99,04,510	52.21
Independent Directors & their relatives	6	4,23,654	21,18,270	1.38
Mutual Fund	4	5,800	29,000	0.02
Financial Institution	2	11,31,488	56,57,440	3.70
Bodies Corporate	169	12,25,827	61,29,135	4.00
Foreign Portfolio Investors/FII	7	33,50,186	1,67,50,930	10.95
Non Resident Indians	68	1,44,226	7,21,130	0.47
Overseas Corporate Bodies	1	100	500	Negligible
Individuals / Trust	3,711	76,12,125	3,80,60,625	24.87
Clearing Member	58	7,33,904	36,69,520	2.40
Total	**4,031**	**3,06,08,212**	**15,30,41,060**	**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). Precisely, 99.83 of the Equity Share Capital of the Company is held in dematerialized form with NSDL and CDSL as on March 31, 2017.

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 lodgment 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 centers. The addresses of the development centers / 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 2016-2017 (tentative)

Quarter ending June 30, 2017*	Aug-2017
Quarter and Half-Year ending September 30, 2017*	Nov-2017
Quarter ending December 31, 2017	Feb-2018
Quarter and Financial Year ending March 31, 2018	May-2018
Annual General Meeting for the year ended March 31, 2018	Sept-2018

*Due to the applicability of IND-AS from the current financial year and vide SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 the Company may opt for extension of one month in publication of results for the first and/or second quarter respectively.

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

The provisions of Sections 124 and 125 of the Companies Act, 2013 & the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) were notified last year.

Pursuant to the above, Companies were required to transfer shares all shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more to IEPF (Investor Education and Protection Fund) Suspense Account (to be opened in the name of the Company) within 30 (thirty) days of such shares becoming due to be transferred to IEPF.

Your Company has sent the notices to the respective shareholders who have not claimed their dividend for the last 7 (seven) consecutive years in order to initiate the procedure for transfer of shares in respect of the above rules on June 24, 2017. The said statement and notice to the Shareholders is also available at the website of the Company viz. www.igenesys.com. The said shares shall be liable to transfer to 'IEPF Suspense Account' at the end of three (03) months from the date of the notice i.e. September 23, 2017 as per the directions of the Ministry of Corporate Affairs in this regard. Any member wanting to claim the same may write to the Company Secretary of the Company.

The monies in the unpaid dividend account which remain unpaid or unclaimed for a period of seven years from the date of disbursement also needs to be transferred to the Investor Education & Protection Fund ('IEPF') maintained by the Central Government as per the provisions of the Companies Act, 2013.

The table below gives details of unclaimed dividend for the period of last seven years from the date of last Annual General Meeting of the Company. 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, 2017 (in Rs.)	Due date of transfer to IEPF
2009-2010	30-Sep-10	Rs. 52,886.25	6-Nov-17
2010-2011	22-Sep-11	Rs. 82,216.25	29-Oct-18
2011-2012	28-Sep-12	Rs. 103,942.50	4-Nov-19
2012-2013	20-Sep-13	Rs. 23,459.75	27-Oct-20
2013-2014	29-Sep-14	Rs. 13,528.92	5-Nov-21
2014-2015	29-Sep-15	Rs. 0.00*	5-Nov-22
2015-2016	30-Sep-16	Rs. 1.71*	6-Nov-23

*Due to issuance of dividend drafts instead of dividend warrants the balance in the above accounts is shown as debited on issuance of drafts regardless of the same being encashed.

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

To,

The Board of Directors,
Genesys International Corporation Limited

As stipulated under Regulation 17(8) of SEBI (LODR) Regulations, 2015, we hereby certify that:

1. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2017, 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, 2017

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT

To,
The Members of
Genesys International Corporation Limited

Sub: Declaration by the Managing Director under Regulation 34(3) read with Schedule V (D) of SEBI (LODR) Regulations, 2015

I hereby declare that all Directors and Designated Employees in the Senior Management of the Company have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2017.

For **GENESYS INTERNATIONAL CORPORATION LIMITED**

SAJID MALIK

CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai

Dated: May 30, 2017

REPORT OF THE PRACTICING COMPANY SECRETARY ON COMPLIANCE OF CONDITIONS OF 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 March 31, 2017 as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI (LODR) Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's 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 SEBI (LODR) Regulations 2015.

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.

Raju Ananthanarayanan
Company Secretary in Practice
Membership No: FCS- 4175
CP No: 8744

Place: Mumbai
Date: May 30, 2017

Form AOC-1

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

Part "A": Subsidiaries

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

(₹ in lacs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Not Applicable
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	-
5.	Reserves & surplus	-
6.	Total assets	-
7.	Total Liabilities	-
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	-
11.	Provision for taxation	-
12.	Profit after taxation	-
13.	Proposed Dividend	-
14.	% of shareholding	-

1. Names of subsidiaries which are yet to commence operations: None

2. Names of subsidiaries which have been liquidated or sold during the year: None

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(₹ in lacs)

Sl.No.	Name of associates/Joint Ventures	A.N. Virtual World Tech Limited
1.	Latest audited Balance Sheet Date	31.12.2016
2.	Date on which the Associate or Joint Venture was associated or acquired	08.05.2012
3.	Shares of Associate/Joint Ventures held by the company on the year end	
	- No. of Shares held	5,97,394
	- Amount of Investment in Associates/Joint Venture	6,128
	- Extend of Holding%	41.57%
4.	Description of how there is significant influence	Shares held / Voting power
5.	Reason why the associate/joint venture is not consolidated	NA
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	11,130.77
7.	Profit/Loss for the year	
	i) Considered in Consolidation	(613.43)
	ii) Not Considered in Consolidation	(862.23)

1. Names of associates or joint ventures which are yet to commence operations: None.

2. Names of associates or joint ventures which have been liquidated or sold during the year: None.

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

Kushal Jain
Company Secretary

Place: Mumbai

Dated: May 30, 2017

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 arm's length transaction under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arms length basis

a)	Name of the Related Party	NIL
b)	Nature of Relationship	
c)	Nature of contracts/arrangements/transaction	
d)	Duration of the contracts / arrangements/ transaction	
e)	Salient terms of the contracts or arrangements or transaction including the value, if any	
f)	Justification for entering into such contracts or arrangements or transactions	
g)	Date of approval by the Board, if any	
h)	Amount paid as advances, if any	
i)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at arms length basis

a)	Name of the Related Party	**A.N. Virtual World Tech Limited**
b)	Nature of Relationship	Associate
c)	Nature of contracts/arrangements/transaction	Provision of services
d)	Duration of the contracts / arrangements/ transaction	10-Oct-2015 to 31-Mar-2017
e)	Salient terms of the contracts or arrangements or transaction including the value, if any	Provision for IT services, upto $4.5 Million. During FY 2016-17 :- Total Revenue aggregating to Rs 1,645.93 Lacs.
f)	Date of approval by the Board, if any	09-11-15 and 09-02-16
g)	Amount paid as advances, if any	Nil

For and on behalf of the Board of Directors

Sajid Malik
Chairman & Managing Director

Place : Mumbai
Dated : May 30, 2017

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Overview and Developments

Scientific and technological advancement is the key driver for economic growth and sustainable development of any country. Geospatial technologies have been recognized worldwide as one of the most powerful technologies that can effectively serve overall developmental needs of the society. In this digital age, geospatial technology is integral part of our daily lives. Geospatial projects help authorities to do planning and render various governance and citizen centric services. Worldwide, majority of the enterprises are recognizing the power of "map based" decision support system. These are increasingly been adapted into mainstream IT industry. The traditional workflow processes which are manually operated in any vertical domain are being increasingly automated from field data capture using modern sensors to faster processing capabilities of the datasets thereby making it more cost effective.

There is an increased demand to generate large scale maps from high resolution satellite data or from the Drones. Globally around six Satellite data of Global and Regional Navigation Satellite Systems are operational and /or under development. Ground-based positioning and navigation technologies are also advancing rapidly. There is a growing trend of industry funded and operated platform of microsatellites which were earlier only sponsored through government funded projects. These microsatellites often utilize off-the-shelf components and cost a fraction of the traditional satellites. This will lead to the availability of cheap and huge repository of satellite imagery that can be captured on a daily basis for a given geographical area of interest. Internet service providers are developing innovative means to complement existing ground-based and traditional satellites including low-earth orbit lightweight satellites, stratospheric balloons and solar drones. The commercial remotely piloted aircraft market - RPAS, also known as Unmanned Aerial Vehicles (UAV) or drones is experiencing explosive growth with one estimate at 51% CAGR for the period 2014–2019.

As per industry sources, spatial enablement of the connected devices that make up the Internet of Things is still in its very early stages but it is expected that 50+ billion devices will be connected by 2020 and estimated market will be worth US$19 trillion within the next 10 years . Location-Based Services (LBS) have experienced explosive growth over the last couple of years.

Our real-world is 3-Dimensional. LiDAR technologies help to simulate the 3D models accurately. There is a tremendous growth of LiDAR, laser scanning and 3D reality capture. To enable fast and accurate indoor mapping in challenging surroundings, a number of companies are building seamlessly integrated indoor and outdoor location using LiDAR and adding navigation capabilities for the market. Pilot studies on autonomous vehicles are making headlines in the news. The key sensor for any autonomous vehicle technology is LiDAR. LIDAR enables a self-driving car to observe the area with special feature of continuous 360 degrees of visibility and accurate distance (to an accuracy of ±2cm) of objects. Once adopted by the policymakers, it is bound to bring boom into the geospatial industry specially to the ones with proven track record to capture and process precise LiDAR data.

Government Initiative and GIS Industry in India

Many new initiatives taken by the Government of India in the form of Make-in-India, Invest India, Start Up India and e-biz Mission Mode Project under the national e-governance plan are facilitating investment and ease of doing business in the country. GDP growth in India is expected to pick up in 2017 as investment revives. Strong public investment boosted growth in India despite weak exports. Large scale projects with substantial geospatial component like Smart Cities, AMRUT, and Digital India Land Records Modernization Programme (DILRMP), National Optical Fiber Network (NOFN), Integrated Ganga Conservation Programme (Namami Gange) were rolled out. The Union Budget of the Govt. of India of 2016-17 promised a focus on vulnerable sections through schemes like Pradhan Mantri Fasal Bima Yojana, and facility of cooking gas connection for BPL families. Each of these schemes has a potential of geospatial surveys to be undertaken during the execution phase of the project.

Projects / initiatives undertaken by Genesys

During the financial year, Genesys has bagged and executed many interesting projects. Genesys software development team engages itself into various software testing programs to ensure that it adheres to the latest geospatial industry standards specifications. The IT and geospatial standards empower technology developers to make complex spatial information services accessible and useful with all kinds of applications. Open Geospatial Consortium is an international standards development body of repute based in USA with various regional offices across the world including India. . OGC® Standards support interoperable solutions that "geo-enable" the Web, wireless and location-based services and mainstream IT. Genesys team participated in OGC compliance testing program and has been awarded a compliance Certificate in recognition of its software product iMapVision SDK, Version 1.0 which meets all compliance items and therefore complies with OGC Web Map Service Implementation Standard, Version 1.3.0. The purpose of the OGC Compliance Program is to increase system interoperability while reducing technology risks. This ensures that the buyers gain confidence that a compliant product will be easier to integrate with other software and systems.

The Ministry of Roads and Surface transport and State Public works departments (PWD) are involved in the preparation of various Detailed Project Report (DPR)/ Feasibility Report for development/ improvement of various sections of the National highways and State highways / bridges / structures. These feasibility reports are required before taking up any projects for capacity augmentation and removing various deficiencies/ removing road safety features etc. Delay in submission of the DPR results in the delay in the road building projects. Capturing accurate topographic data faster than the traditional techniques is required to build the roads in a faster pace as promised by the government. The concerned ministry and the PWD officials mandated the DPR consultants to carry out topographic surveys using mobile LiDAR or equivalent technologies and also submitting 360 degree panoramic images for the entire stretch of highway for DPR studies. Genesys has pioneered the usage of LiDAR in India. As such Genesys has become the most preferred company to get these projects from the DPR consultants to carry out LiDAR based surveys across various geographies of the country. During the course of the project execution Genesys also procured few high end LiDAR scanners to complete the projects on time.

In the difficult terrain of Baster of Chhattisgarh, Genesys carried our topographic and asset mapping survey for the Telecom projects and completed the work much ahead of the stipulated time using mobile LiDAR technology.

Genesys International developed innovative solutions based on LIDAR technology for safety and security planning in Smart Cities. As a part of the project implementation in one of the smart city in India which is implementing CCTV based surveillance system, Genesys provided the required feasibility tool with 3D models of the real-world objects. These models were derived from LIDAR datasets, for view-shed / blind-spot analysis with respect to various camera locations, positions and angles. Genesys International deployed advanced Mobile LiDAR technology to solve the problem with high spatial accuracy and executed the project faster than any conventional methods. The results are used not only for project planning but also for Project Implementation and As-Built Design updates. This Genesys case study has been selected and published by FICCI in a 'special edition' providing reflection of multidimensional usage of geospatial technology in India.

Genesys in consortium with another company, has bagged a large turnkey project from one of the biggest municipal corporations of our country and begun implementation of the prestigious LIDAR (Light Detection and Ranging) based Property Survey for city. This is a first of its kind project that is creating a unique platform for property tax administration.. The Integrated Property Validation Solution (IPVS) is intended to provide authentic ground data and web enabled applications for property tax assessment and reconciliation processes to meet the goal of enhancing tax collection through transparent approach.

Challenges and Opportunities

New government initiatives - Digital India and Make in India schemes are driving demand for geospatial content and services. For national development programs especially in Infrastructure and Agricultural project implementation, mandate has been given by the Government to use space based technologies. As per the annual budget of the Government of India, there is a risk of further global slowdown and turbulence beyond 2016-17. Geospatial market is getting transformed from the software or hardware based market into a supporting technology that meets industry-specific business process needs for domestic and international markets.

Many multinational companies are setting up their large map development centers in cities of India. However getting skilled human resources at the entry level is a challenge. The only way out is to train the new entrants through in-house structured capacity building program which include introducing them to new technologies, processes and management tools.

Expectations of the end users have grown up manifold from the industry to provide very accurate ground data through field surveys. However, the import cost for the high accuracy devices/ sensors are very high in India. The large businesses in India, public and private, are incorporating location-based technologies at enterprise level for increasing the efficiency in the business processes. There is a time lag to absorb the latest technology by the end user departments in the government. As a result the businesses from the overseas countries hold more potential. However the traditional survey and mapping business is steady with the government projects.

Internal Control System and its adequacy

The Company has requisite control process and systems in place to ensure effective and efficient monitoring of its operations, which are reviewed at periodic intervals in view of the growth and complexity in the nature of Company's business. Such processes and systems cover all the areas of Company's operations, namely production/operations, purchase, sales, support services, etc.

All our development centers, two in Mumbai and one in Bangalore are ISO 9001:2008 certified and subject to various audit process to ensure compliance.

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 160,700 equity shares of Rs.5 each at a price of Rs. 26 per equity share. Such issuance was made in favour of certain employees of the Company who have exercised their options under the ESOP Scheme 2010, of the Company.

There Authorized Equity Share Capital remained unchanged at Rs.2,550 lacs comprising of 51,000,000 shares of Rs.5 each, at the end of 2016-17.

As on March 31, 2017, Company had a balance of Rs.5.17 lacs on account of Share Application Money pending allotment, received from the employees under the ESOP Scheme 2010.

Reserves and Surplus

Reserves and Surplus consists of balance in Capital Reserve, Security Premium Reserves, General Reserve, ESOP Options outstanding account and balance in the Profit & Loss Account.

Balance of Capital Reserve as on March 31, 2017, was Rs.1,735.06 lacs. There was no change in the balance of Capital Reserve Account compared to 2015-16.

Increase in the Securities Premium Reserve to Rs.1,036.91 lacs as on March 31, 2017, was on account of exercise of options by the employees under the ESOP Scheme 2010, of the Company. Security Premium Reserve balance as on March 31, 2016, was Rs.923.70 lacs.

There was no increase in the General Reserve Account as on March 31, 2017 and it remained at Rs.2,345.85 lacs as it was as on March 31, 2016.

Share Option Outstanding Account, net of Deferred Employee Compensation to be amortized, at the end of 2016-17 went upto Rs.143.70 lacs from Rs.67.63 lacs from earlier year. Above movement is due to options being lapsed, exercised under the ESOP Scheme 2010, of the Company.

Balance of surplus in the Profit & Loss Account of the Company stood at Rs.16,031.46 lacs as on March 31, 2017 as against Rs.14,437.92 lacs as on March 31, 2014, representing the net profit earned by the Company during 2016-17.

Borrowings

Borrowings of the Company, short term and long term, are classified in the accounts under two major heads, Non-Current Liabilities and Current Liabilities, respectively. While short term borrowings have gone up marginally to Rs.1,023.13 lacs at the end of March 31, 2017 from Rs.994.81 lacs at the end of previous year, long term borrowings have gone down significantly to Rs.88.35 lacs at the end of 2016-17 as against Rs.121.88 lacs at the end of last year. Short Term Borrowings primarily represent borrowings from banks for working capital whereas Long Term Borrowings are for purchase for vehicles for operations of the Company. No term loan from banks is outstanding at the end of 2016-17.

Provisions

Long term Provisions primarily represent employee benefits in the nature of provision for leave encashment and gratuity provision. Long Term Provisions as on March 31, 2017, was Rs.465.66 lacs as against Rs.443.25 lacs at the end of earlier year.

Short Term Provisions beside representing provisions for employee benefits, also include provision for income tax. Balance of Short Term Provisions at the end of 2016-17 was Rs.477.77 lacs as against Rs.194.91 lacs at the end of 2015-16.

Provisions for employee benefits, namely, leave encashment and gratuity, are being made on the basis on actuarial valuation as on the balance sheet date.

Trade Payables and Other Current Liabilities

There has been a marginal increase in the Trade Payables from Rs.672.90 lacs at the end of 2015-16 to Rs.717.81 lacs at the end of 2016-17. 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. Increase in the balance is largely attributable to the increase in the volume of operations of the Company.

In case of Other Current Liabilities, there has been a marginal decrease in the balance from Rs.2,699.07 lacs at the end of 2015-16 to Rs.2,334.84 lacs as at the end of 2016-17. Other Current Liabilities include, current maturities of long-term debt and finance lease obligation, advance from customers, unclaimed dividend, statutory liabilities and others.

Fixed Assets

During 2016-17, the Company acquired Fixed Assets worth Rs.189.13 lacs to support its operational needs. In the earlier year, however, the Company added Rs.771.91 lacs of Fixed Assets. Addition to the fixed assets in the year under review was largely in the area of computer hardware, imaging systems and vehicles.

Total Gross Block, consisting of Tangible and Intangible Assets, stood at Rs.9,332.76 lacs as on March 31, 2017, as against Rs.9,214.27 lacs at the end March 31, 2016. Similarly, value of Net Block of the assets, i.e., after depreciation, stood at Rs.1,673.88 lacs as on March 31, 2017, as against Rs.2,157.54 lacs at the end of March 31, 2016.

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.

Investments

Company's total investment, as grouped under Non-Current Investments stood at Rs.15,292.12 lacs as on March 3, 2017. It was reported at Rs.15,5569.39 lacs at the end of 2015-16. Investments include investments in equity shares, preference shares and debentures of associate and other companies. Company is confident to realize higher values out of these investments.

Loans and Advances

Balance of Long Term Loans and Advance include capital advance, loans to bodies corporate, deposits and prepaid expenses stood at Rs.774.22 lacs as on March 31, 2017, down from Rs.857.58 lacs at the end of March 31, 2016. Similarly, balance of Short Terms Loans and Advances, which include loans to body corporate including interest, prepaid expenses, advance to employees, balance with revenue authorities and others, were at Rs.1,685.21 lacs at the end of 2016-17 as against Rs.2,400.62 lacs at the end of previous year.

Trade Receivables

Trade Receivables, net of provisions, as on March 31, 2017, was at Rs.4,137.01 lacs as against Rs.2,816.59 lacs at the end of 2015-16. Company is making every possible effforts to realize the amount early.

Cash and Bank Balance And Other Current Assets

Total cash and bank balance as on March 31, 2017, was at Rs.1,135.51 lacs as against Rs.401.47 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

The Company recorded a revenue of Rs.7,668.10 lacs during the year 2016-17, registering a growth of 63.30% over previous year. Revenue for the year 2015-16 was for Rs.4,695.57 lacs. The growth in revenue is largely due to growth in the international as well as domestic business. The Company is confident to improve this situation in the current year as well.

Other Income decreased substantially from Rs. 588.36 in 2015-16 to Rs. 258.04 lacs in 2016-17. Other Income primarily includes income from bank deposits; inter corporate deposits, foreign exchange gain/loss and Dividend income.

Net Profit after Tax (PAT) and after share of gain/loss from associates, is reported at Rs. 1,593.54 lacs in 2016-17 vis-à-vis Rs.221.90 lacs in the year 2015-16.

Expenditure

The Company incurred a total expenses, before tax, of Rs.5,810.84 lacs, including depreciation and finance cost, in the year 2016-17, as against Rs.4,824.72 lacs in the previous year. Increase in the cost is largely attributable to the increase in tehe volument of operations and largely in the areas of project expenses, employee cost and other expenses which have direct bearing on the volume of operations of the Company.

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

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **GENESYS INTERNATIONAL CORPORATION LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss and 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 Standalone 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 standalone 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.

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 standalone 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.

In conducting 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 of the standalone financial statements 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 standalone 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 standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 standalone 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2017, 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, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, based on our audit, we report, to the extent applicable 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 relevant books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(g) 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, as amended, 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 on its financial position in its standalone financial statements in accordance with the generally accepted accounting practice – Refer Note 28 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.

iv. The company has provided requisite disclosures in its standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016.Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the company.

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

(Sandip A. Parikh)
(Partner)
(Membership No.40727)

Mumbai, 30 May 2017

ANNEXURE - A TO THE AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date):

(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 program 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 accounts.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The Company is a service company, primarily rendering computer based services in the area of Geospatial Information System (GIS). Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

(iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').Accordingly, paragraph 3(iii)(a)(b) and (c) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(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, the provisions of paragraph 3(v) of the Order are 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 paragraph 3(vi) 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, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been generally regularly deposited with appropriate authorities. There has been delay in payment of undisputed statutory dues during the year, however, 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, 2017 for a period of more than six months from the date of it becoming payable.

(b) According to the information and explanation given to us there are no dues Customs Duty, Excise Duty which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanation given to us, the following dues of income tax, sales tax, service tax and Value Added Tax which have not been deposited as on 31st March, 2017 on account of disputes are given below:

Name of the Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount Unpaid
Income Tax Act, 1961	Income Tax Penalty	Commission-er of Income Tax – Appeals- 22	A.Y. 2009-10	1,60,690/-

Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal, Mumbai	A.Y. 2009-10	1,79,890/-
Service Tax	Service Tax and Penalty	Commissioner (Appeals), Mumbai	April 2010 to March 2015	74,73,186/-
Maharashtra Value Added Act, 2002	Sales tax, interest and penalty	Deputy Commissioner of Sales Tax	April 2012 to March 2013	3,16,206/-

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. Further, the Company has not issued any debentures.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year under consideration. According, to the information and explanation given to us and based on our examination of the records, the term loans obtained during the year by the company were applied for the purpose for which they were raised and there was no delay or default in repayment of the same.

(x) According to the information and explanations given to us and based on our audit, we have not come across any material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) In our opinion and according to information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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

(Sandip A. Parikh)
(Partner)
(Membership No.40727)

Mumbai, 30 May 2017

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Genesys International Corporation Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are

recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

(Sandip A. Parikh)
(Partner)
(Membership No.40727)

Mumbai, 30 May 2017

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BALANCE SHEET
AS AT MARCH 31, 2017

PARTICULARS	Note No.	MARCH 31, 2017	MARCH 31, 2016
		₹	₹
I. EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS			
a) Share Capital	3	**153,041,060**	152,237,560
b) Reserves and Surplus	4	**2,181,043,862**	1,975,034,255
c) Share Application Money Pending Allotment	5	**517,400**	-
		2,334,602,322	2,127,271,815
2) NON-CURRENT LIABILITIES			
a) Long-Term Borrowings	6	**8,834,730**	12,187,800
b) Long-Term Provisions	7	**46,566,409**	44,324,745
		55,401,139	56,512,545
3) CURRENT LIABILITIES			
a) Short-Term Borrowings	8	**102,312,967**	99,480,737
b) Trade Payables	9	**71,780,903**	67,289,566
c) Other Current Liabilities	10	**233,484,430**	269,907,413
d) Short-Term Provisions	11	**47,776,539**	19,491,069
		455,354,839	456,168,785
TOTAL		**2,845,358,300**	2,639,953,145
II. ASSETS			
1) NON-CURRENT ASSETS			
a) Fixed Assets	12		
Tangible Assets - Property, Plant and Equipment		**158,728,002**	187,873,779
Intangible Assets		**8,660,241**	27,880,222
		167,388,243	215,754,001
b) Non-Current Investments	13	**1,580,957,074**	1,580,957,074
c) Deferred Tax Assets (net)	14	**59,127,978**	40,112,078
d) Long-Term Loans and Advances	15	**77,421,737**	85,758,340
		1,884,895,032	1,922,581,493
2) CURRENT ASSETS			
a) Trade Receivables	16	**413,700,655**	281,659,431
b) Cash and Bank Balances	17	**113,551,047**	40,147,076
c) Short-Term Loans and Advances	18	**168,520,592**	240,061,775
d) Other Current Assets	19	**264,690,974**	155,503,370
		960,463,268	717,371,652
TOTAL		**2,845,358,300**	2,639,953,145

III. Notes forming integral part of the Financial Statements **1 to 41**

As per our Report of even date attached
For G.K.Choksi & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. :125442W

SANDIP A PARIKH
PARTNER
Membership No. 40727

Date : May 30, 2017
Place : MUMBAI

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

KUSHAL JAIN
COMPANY SECRETARY

Date : May 30, 2017
Place : MUMBAI

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Note No.	MARCH 31, 2017	MARCH 31, 2016
		₹	₹
I. INCOME			
Revenue from Operations	**20**	**766,810,056**	469,557,201
Other Income	**21**	**25,803,854**	58,835,527
TOTAL REVENUE		**792,613,910**	528,392,728
II. EXPENSES			
Project Expenses	**22**	**83,155,536**	52,864,241
Employee Benefit Expenses	**23**	**287,723,824**	240,922,069
Finance Costs	**24**	**19,934,201**	16,364,827
Depreciation and Amortization Expense	**12**	**65,648,872**	70,542,734
Other Expenses	**25**	**124,621,913**	101,778,303
TOTAL EXPENSES		**581,084,346**	482,472,174
III. PROFIT BEFORE EXCEPTIONAL / EXTRAORDINARY ITEMS AND TAX		**211,529,564**	45,920,554
IV. EXCEPTIONAL / EXTRAORDINARY ITEMS		**-**	-
V. PROFIT BEFORE TAX		**211,529,564**	45,920,554
VI. Tax Expense:			
Current Tax		**43,290,000**	9,170,000
Deferred Tax		**(19,015,900)**	(4,833,620)
Tax Adjustment for earlier years		**174,206**	(1,471,447)
		24,448,306	2,864,933
VII. PROFIT AFTER TAX		**187,081,258**	43,055,621
VIII. EARNINGS PER EQUITY SHARE	**33**		
Equity Shares of face value of ₹ 5 each			
Basic		**6.14**	1.41
Diluted		**6.00**	1.40
Number of shares used in computing earnings per share		**30,608,212**	30,447,512

IX. Notes forming integral part of the Financial Statements **1 to 41**

As per our Report of even date attached
For G.K.Choksi & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. :125442W

SANDIP A PARIKH
PARTNER
Membership No. 40727

Date : May 30, 2017
Place : MUMBAI

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

KUSHAL JAIN
COMPANY SECRETARY

Date : May 30, 2017
Place : MUMBAI

CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Note no.	MARCH 31, 2017		MARCH 31, 2016	
		₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before tax and extraordinary items			**211,529,564**		45,920,554
Adjustments for:					
Depreciation and amortization		**65,648,872**		70,542,734	
Interest & Dividend/Gains from securities		**(23,386,909)**		(15,932,682)	
(Profit)/Loss on Sale of Fixed Asset		**574,489**		478,922	
Interest Paid		**17,684,004**		13,974,215	
Employee Compensation Expenses		**15,553,650**		6,763,099	
Unrealised (Gain)/Loss		**4,370,995**		7,704,042	
			80,445,102		83,530,330
Operating Profit before working capital changes			**291,974,666**		129,450,884
Adjusted for:					
Trade Receivable		**(136,172,879)**		275,939,210	
Other Current Assets		**(109,187,604)**		(50,579,068)	
Loans and Advances		**(20,904,735)**		(45,162,846)	
Liabilities and Provisions		**(23,287,896)**		150,768,077	
			(289,553,114)		330,965,373
Cash Generated from Operations			**2,421,552**		460,416,256
Income Taxes (Paid) / Refund received			**(9,050,203)**		(14,364,742)
Net Cash Flow from Operating Activities [A]			**(6,628,651)**		446,051,514
B CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Fixed Assets		**(18,913,425)**		(77,190,556)	
Sale of Fixed Assets		**1,055,820**		2,308,300	
Interest & Dividend/Gains from securities		**23,386,909**		15,932,682	
Loans & Advances to other body corporate		**92,593,301**		-	
Purchase of Investments		**-**		(357,350,180)	
Net Cash used in Investing Activities [B]			**98,122,605**		(416,299,754)

PARTICULARS	Note no.	MARCH 31, 2017		MARCH 31, 2016	
		₹	₹	₹	₹
C CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from share application money		**4,695,600**		-	
Proceeds/(Repayment) from/of Secured/unsecured Borrowings		**(520,841)**		(564,510)	
Other Non Current Assets		**-**		-	
Interest Paid		**(17,684,004)**		(13,974,215)	
Dividend Paid (including dividend distribution tax)		**(4,580,738)**		(4,709,050)	
Net Cash Flow from Financing Activities [C]			**(18,089,983)**		(19,247,775)
Net Increase in Cash & Cash Equivalents [A+B+C]			**73,403,971**		10,503,986
Cash & Bank Balance (Opening Balance)	**17**		**40,147,076**		29,643,090
Cash & Bank Balance (Closing Balance)	**17**		**113,551,047**		40,147,076
Cash & Bank balance comprise					
Cash in Hand			**1,612,736**		4,654,202
Balance with Banks			**111,938,311**		35,492,874
Cash & Bank Balance as at the end of the year			**113,551,047**		40,147,076

As per our Report of even date attached
For G.K.Choksi & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. :125442W

SANDIP A PARIKH
PARTNER
Membership No. 40727

Date : May 30, 2017
Place : MUMBAI

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

KUSHAL JAIN
COMPANY SECRETARY

Date : May 30, 2017
Place : MUMBAI

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

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

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting, in accordance with the generally accepted accounting principles in India to comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013 ("the Act") ("Indian GAAP").

The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

All assets and liabilities have been classified as current and non – current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

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 time proportion basis taking into account the amount outstanding and rate applicable. 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 and Depreciation and Amortisation:

(i) Tangible Assets – Property, Plant and Equipment

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.

(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" of 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

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

with reference to date of installation/disposal. Assets costing individually ₹5,000/- or less are fully 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 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 are capable to 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 is recognized if 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 instruments, 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, 2017

3. SHARE CAPITAL

(in ₹)

PARTICULARS	As at MARCH 31, 2017	As at MARCH 31, 2016
AUTHORIZED		
Equity Shares of ₹5/- each,	**255,000,000**	255,000,000
51,000,000 Equity Shares (Previous Year: 51,000,000 Equity Shares of ₹5/- each)		
ISSUED, SUBSCRIBED & PAID-UP		
Equity Shares of ₹ 5/- each		
30,608,212 Equity Shares fully paid up (Previous Year: 30,447,512 Equity Shares of ₹5/- each, fully paid up)	**153,041,060**	152,237,560
Total	**153,041,060**	152,237,560

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

Particulars	MARCH 31,2017		MARCH 31,2016	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	**30,447,512**	**152,237,560**	30,447,512	152,237,560
Add: Shares issued during the year	**160,700**	**803,500**	-	-
Shares outstanding at the end of the year	**30,608,212**	**153,041,060**	30,447,512	152,237,560

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.

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.

Compensation Committee of the Board of Directors has granted 1,000,000 Options to the eligible employees of the company in October 2015, in terms of Company's ESOP Scheme- 2010. One stock option granted represents one equity share of ₹5/- each.

During the year, the company has issued and allotted 160,700 Equity Shares of ₹5 each, pursuant to exercise of stock options by eligible employees and the said shares rank pari-passu in all respect including dividend entitlement.

During the period of five financial years immediately preceeding the Balance Sheet date, the company has not:
(i) allotted any equity shares pursuant to any contract without payment being received in cash; and
(ii) bought back any equity shares.

The details of shareholders holding more than 5% shares as at March 31, 2017 and March 31, 2016 are set out below:

Class of Shares / Name of the Shareholder	As at MARCH 31, 2017		As at MARCH 31, 2016	
	No. of shares	% held	No. of shares	% held
Equity shares -				
Mr. Sohel Malik	-	-	7,060,400	23.19
Saroja Siraj Malik	4,750,833	15.52	-	-
Kilam Holdings Ltd	6,387,788	20.87	6,387,788	20.98
Mrs. Sunita Hemrajani	3,245,926	10.60	3,345,926	10.99
Kadam Holding Ltd	3,330,700	10.88	3,330,700	10.94
Bridge India Fund Limited	1,683,346	5.50	1,679,116	5.51

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Rights, Preferences and Restrictions

The Authorised Share Capital of the Company consists of Equity Shares having nominal value of ₹5/- each. The rights and privileges to equity shareholders are general in nature and allowed under Companies Act, 2013.

The equity shareholders shall have:
(1) a right to vote in shareholders' meeting. On a show of hands, every member present in person shall have one vote and on a poll, the voting rights shall be in proportion to his share of the paid up capital of the Company;
(2) a right to receive dividend in proportion to the amount of capital paid up on the shares held.

The shareholders are not entitled to exercise any voting right either in person or through proxy at any meeting of the Company if calls or other sums payable have not been paid on due date.

In the event of winding up of the Company, the distribution of available assets/losses to the equity shareholders shall be in proportion to the paid up capital.

4. RESERVES & SURPLUS

(in ₹)

PARTICULARS	As at MARCH 31, 2017	As at MARCH 31, 2016
CAPITAL RESERVE		
Opening Balance	**173,505,500**	3,505,500
Add: Transfer on forfeiture of equity share warrants	**-**	170,000,000
	173,505,500	173,505,500
SECURITIES PREMIUM RESERVE		
Opening Balance	**92,370,000**	92,370,000
Add: Receipt during the year	**11,321,315**	-
	103,691,315	92,370,000
GENERAL RESERVE		
Opening Balance	**234,585,000**	229,585,000
Add: Transfer from Surplus	**-**	5,000,000
	234,585,000	234,585,000
Employee Stock Options Outstanding [*Refer Note No. 27]		
Balance at the beginning of the period	**45,197,300**	-
Add: Stock Options Granted During the year	**-**	49,450,000
Less: Stock Options Lapsed during the year	**1,532,950**	4,252,700
Less: Stock Options Exercised during the year and transferred to Securities Premium Account	**7,946,615**	-
Balance at the end of the period (A)	**35,717,735**	45,197,300
Less: Deferred Employee Compensation to be amortized		
Deferred Employee Compensation to be amortized (B)	**21,347,601**	38,434,201
Balance at the end of the period (A-B)	**14,370,134**	6,763,099
SURPLUS IN STATEMENT OF PROFIT & LOSS		
Opening Balance	**1,467,810,656**	1,434,335,773
Add: Net profit after tax transferred from Statement of Profit and Loss	**187,081,257**	43,055,621
	1,654,891,913	1,477,391,394
Less: Appropriations:		
Proposed dividend	**-**	3,805,939
Dividend distribution tax	**-**	774,799
Amount transferred to General Reserve	**-**	5,000,000
Closing Balance	**1,654,891,913**	1,467,810,656
Total	**2,181,043,862**	1,975,034,255

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

5. SHARE APPLICATION MONEY PENDING ALLOTMENT

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Share Application Money		
Opening Balance	**-**	-
Add: Received during the year	**4,695,600**	-
Less: Shares allotment made during the year	**4,178,200**	-
Closing Balance	**517,400**	-

During the year the company has received share application money of ₹26 each for 180,600 shares pursuant to exercise of stock options by eligible employees, out of which 160,700 shares were allotted till 31st March, 2017

Share Application Money Pending Allotment represents application money received on account of Employees Stock Option Scheme.

Further, the other disclosures are as under:

Number of Shares Proposed to be Issued:	19,900
Amount of Premium:	70.45
Period before which shares shall be allotted	60 days from the date of payment

The company has sufficient authorised share capital to cover the share capital amount on allottment of shares out of share application money

6. LONG-TERM BORROWINGS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Secured		
Vehicle loan		
From Banks	**4,121,911**	9,813,570
From Others	**3,448,230**	2,374,230
Long term maturities of finance lease obligations	**1,264,589**	-
Total	**8,834,730**	12,187,800

a) Vehicle loan taken from bank includes:
Existing loan having outstanding amount of ₹9,813,750 as on March 31, 2017 (Previous Year: ₹14,965,601). The loan carries an interest rate of 10% per annum and is repayable over a period of 3 years starting from December 2015 with last installment payable on November 2018. The said loan is fully secured by hypothecation of assets acquired by utilizing the said loans.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

b) Vehicle Loan taken from other includes:
i) Existing loan having outstanding amount of ₹2,374,229 as on March 31, 2017 (Previous Year: ₹3,420,147). The loan carries an interest rate of 11.75% p.a. and is repayable over a period of 7 years starting from March 2012 with last installment payable on February 2019.The said loan is fully secured by hypothecation of assets acquired by utilizing the said loan.

ii) Loan taken during the year having outstanding amount of ₹2,810,950 as on March 31, 2017 (Previous Year: ₹Nil). The loan carries an interest rate of 9.49% p.a. and is repayable over a period of 5 years starting from July 2016 with last installment payable on June 2021.The said loan is fully secured by hypothecation of assets acquired by utilizing the said loan.

c) Long term maturities of finance lease obligation is towards acquisition of assets during the year. The outstanding amount of such lease as on March 31, 2017 is ₹2,051,378 (Previous Year: ₹Nil). The lease carries interest rate of 13% p.a. and is repayable over a period of 2 years 10 months starting from September 2016 and March 2017 with last installment payable in June and December 2019 respectively. The said lease is fully secured by hypothecation of assets acquired by utilizing the said finance lease.

Current maturities of the above loans up to 31.03.2018 have been grouped under Note no 10 -"Other Current liabilities"

7. LONG-TERM PROVISIONS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Provision for Employee Benefits		
Compensated absences	**26,159,919**	24,124,108
Gratuity	**20,406,490**	20,200,637
Total	**46,566,409**	44,324,745

8. SHORT-TERM BORROWINGS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Secured		
From Banks for working capital	**101,112,967**	99,480,737
Unsecured		
From Others	**1,200,000**	-
Total	**102,312,967**	99,480,737

a) The Company has Post Shipment Line of Credit and Cash Credit facilities from bank. As on the balance sheet date, outstanding amount is ₹101,112,967 (Previous Year: ₹99,480,737).

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

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 ₹12,145,516 (Previous year: ₹12,010,000).
- Personal guarantees of Managing Director, Executive Director and Whole-time Director of the Company.
- Pledge of Promoters' shares having a market value of ₹146,086,649 (Previous year: ₹41,974,856) as on March 31, 2017.
- Equitable mortgage of Company owned office situated at Mumbai.

b) Unsecured borrowing of ₹1,200,000 as on 31st March, 2017 (previous year: Nil) from Director of the company is interest free and repayable on demand

9. TRADE PAYABLES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Trade Payables	**71,780,903**	67,289,566
Total	**71,780,903**	67,289,566

Amount due to Micro, Small and Medium Enterprises :

(a) Trade payable 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) ₹71,780,903 (Previous year: ₹67,289,566) 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.

10. OTHER CURRENT LIABILITIES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Current maturities of Long term debts (Refer Note- 6)	**7,428,609**	6,197,949
Current maturities of finance lease obligations (Refer Note- 6)	**12,491,140**	25,728,509
Other Liabilities		
Advance received from customers	**136,918,825**	91,365,395
Unclaimed Dividend	**309,056**	670,389
Other payables*	**76,336,800**	145,945,171
Total	**233,484,430**	269,907,413

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

*Other payables includes :		(in ₹)
Statutory Liabilities	**12,195,345**	12,065,058
Creditors for Capital Expenditure	**5,968,090**	2,607,414
Others	**58,173,365**	131,272,699
Total	**76,336,800**	145,945,171

Current maturities of finance lease obligation includes, finance taken from others for acquisition of assets. Total outstanding amount of such finance lease as on March 31, 2017 is ₹ 11,704,351 (Previous Year: ₹25,728,509). The lease carries an interest rate of 11.75% per annum and is repayable over a period of 1 year starting from March 2016 with last installment payable on February 2017. The said lease is fully secured by hypothecation of assets acquired by utilizing the said finance lease.

11. SHORT-TERM PROVISIONS

(in ₹)

PARTICULARS	**As at**	
	MARCH 31, 2017	MARCH 31, 2016
Provision for Employee Benefits		
Compensated absences	**7,271,339**	6,537,803
Gratuity	**12,476,346**	8,352,153
Others		
Provision for Income Tax (net of Advance tax)	**26,224,781**	-
Proposed Dividend	**-**	3,805,939
Provision for Corporate Dividend Tax	**-**	774,799
Others	**1,804,073**	20,375
Total	**47,776,539**	19,491,069

12. FIXED ASSETS

Particulars	Original Cost				Depreciation and Amortization					Net Book Value	
	As at 1.04.16	Additions during the period	Disposals during the period	As at 31.03.17	Up to 1.04.16	Trans-ferred	For the period	On Disposals	Up to 31.03.17	As at 31.03.17	As at 31.03.16
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets- Property, Plant and Equipment											
Leasehold Premises	74,347,450	-	-	74,347,450	7,932,469	-	1,261,055	-	9,193,524	65,153,926	66,414,981
Leasehold Building Improvements	5,790,285	-	-	5,790,285	683,206	-	95,349	-	778,555	5,011,730	5,107,079
Computer Hardware	203,295,925	11,011,777	-	214,307,702	185,136,624	-	16,521,262	-	201,657,886	12,649,816	18,159,301
Furniture & Fixtures	46,577,726	185,626	-	46,763,352	33,509,377	-	2,746,840	-	36,256,217	10,507,135	13,068,349
Office Equipments	28,853,389	254,528	-	29,107,917	24,915,430	-	1,340,938	-	26,256,368	2,851,549	3,937,959
Vehicles	61,779,588	3,606,583	7,064,677	58,321,494	25,118,906	-	8,038,019	5,434,368	27,722,557	30,598,938	36,660,682
Imaging Systems	246,242,102	3,854,911	-	250,097,013	203,325,938	-	15,968,082	-	219,294,020	30,802,993	42,916,164
Electric Installation	3,518,610	-	-	3,518,610	1,909,348	-	457,347	-	2,366,695	1,151,915	1,609,262
Sub total- (A)	670,405,076	18,913,425	7,064,677	682,253,824	482,531,298	-	46,428,892	5,434,368	523,525,822	158,728,002	187,873,778
Intangible Assets											
Computer Software	137,522,415	-	-	137,522,415	135,817,601	-	1,298,666	-	137,116,267	406,148	1,704,814
GIS Database	113,499,320	-	-	113,499,320	87,323,913	-	17,921,314	-	105,245,227	8,254,093	26,175,407
Sub total - (B)	251,021,735	-	-	251,021,735	223,141,514	-	19,219,980	-	242,361,494	8,660,241	27,880,221
Total (A+B)	921,426,811	18,913,425	7,064,677	933,275,559	705,672,812	-	65,648,872	5,434,368	765,887,316	167,388,243	215,753,999
Previous Year	851,088,276	77,190,556	6,852,018	921,426,814	639,194,875	-	70,542,734	4,064,796	705,672,813	215,753,999	

Net book value of computer hardware of ₹Nil (Previous year: ₹Nil), imaging systems ₹Nil (Prevoius year: ₹Nil) and computer software ₹Nil (Previous year: ₹Nil) are under finance lease.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

13. NON - CURRENT INVESTMENTS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
(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**	612,826,515
(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
(iii) Investment in Debentures		
258,335 [1.5%] Optionally Convertible Debentures (Previous Year: 258,335) of EURO 1 each in A.N.Virtual Worldtech Limited, Cyprus	**357,350,180**	357,350,180
(B). Non Trade Investments - Unquoted at cost		
(i) Investment in Equity Instruments		
Others		
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, India*	**70,000,000**	70,000,000
(ii) 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
	1,580,957,074	1,580,957,074

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

14. DEFERRED TAX ASSETS (NET)

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Deferred Tax Assets		
Provision for Employee Benefits	**17,879,152**	24,295,982
Depreciation and Amortization	**28,073,682**	15,816,096
Unabsorbed depreciation and business losses	**13,175,145**	-
Deferred Tax Assets	**59,127,978**	40,112,078

Deferred tax assets of ₹19,015,900 has been recognized in the statement of profit & loss of the current year (Previous year: ₹4,833,620).

During the year Company has recognized Deferred Tax Assets on brought forward losses to be carried forward and unabsorbed depreciation, since it is virtually certain that there will be sufficient taxable income against which relevant deferred tax assets can be realized.

15. LONG TERM LOANS & ADVANCES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Unsecured, considered good		
Capital Advances	**25,544,850**	25,000,000
Loans & Advances		
Advance Income Taxes (net of provision for taxes)	**-**	8,189,222
Prepaid Expenses	**350,200**	305,966
Facility Deposits	**40,000,000**	40,000,000
Other Deposits	**11,526,687**	12,263,152
Total	**77,421,737**	85,758,340

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

16. TRADE RECEIVABLES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Trade Receivables outstanding for a period exceeding six months from the date		
they were due for payment		
Unsecured		
Considered Good	**167,330,450**	154,769,461
Considered Doubtful	**-**	-
	167,330,450	154,769,461
Less: Provision for Doubtful Debts	**-**	-
	167,330,450	154,769,461
Other Trade Receivables		
Unsecured		
Considered Good	**246,370,205**	126,889,970
Considered Doubtful	**-**	-
	246,370,205	126,889,970
Less: Provision for Doubtful Debts	**-**	-
	246,370,205	126,889,970
Total	**413,700,655**	281,659,431

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

17. CASH & BANK BALANCES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
(a) Cash & Cash Equivalents		
Cash in Hand	**1,612,736**	4,654,202
Balances with Banks		
In Current Accounts	**86,290,282**	7,294,037
	87,903,018	11,948,239
(b) Other Bank Balances		
Balances with banks in unpaid dividend accounts	**309,060**	670,393
Deposit accounts with more than 12 months maturity (pledged with bank)	**12,145,516**	12,010,000
Balances with banks held as margin money deposits against guarantees	**13,193,453**	15,518,444
	25,648,029	28,198,837
Total	**113,551,047**	40,147,076

18. SHORT TERM LOANS & ADVANCES

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Unsecured, considered good		
Loans & Advances		
Loan to Other Body Corporates & Others including interest thereon	**128,912,488**	221,505,789
Prepaid Expenses	**2,426,926**	1,945,308
Loans & Advances to Employees	**11,339,054**	6,686,175
Balance with Revenue Authorities	**9,406,431**	5,216,203
Other Advances	**16,435,693**	4,708,300
Total	**168,520,592**	240,061,775

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

19. OTHER CURRENT ASSETS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Unbilled Revenue	**259,034,296**	154,896,255
Interest Accrued and due	**5,656,678**	607,115
Total	**264,690,974**	155,503,370

20. REVENUE FROM OPERATIONS

(in ₹)

PARTICULARS	**2016-17**	2015-16
Revenue from GIS Services	**766,810,056**	469,557,201
Total	**766,810,056**	469,557,201

21. OTHER INCOME

(in ₹)

PARTICULARS	**2016-17**	2015-16
Interest income	**21,696,909**	14,242,682
Dividend income	**1,690,000**	1,690,000
Exchange Gain (Net)	**-**	34,518,168
Miscellaneous Income	**2,416,945**	8,384,677
Total	**25,803,854**	58,835,527

22. PROJECT EXPENSES

(in ₹)

PARTICULARS	**2016-17**	2015-16
Outsourcing Expenses	**41,938,455**	8,484,687
Maintenance and Hire charges - Software and Computers	**13,156,743**	15,009,976
Purchase of Imageries	**5,652,053**	-
Data Collection Expenses	**18,423,806**	15,345,896
Other Project Expenses	**3,984,479**	14,023,682
Total	**83,155,536**	52,864,241

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

23. EMPLOYEE BENEFIT EXPENSES

(in ₹)

PARTICULARS	2016-2017	2015-2016
Salaries, Allowances and Bonus	**258,646,776**	222,597,995
Staff Welfare	**3,320,344**	2,405,588
Contribution to Provident Fund and Other Funds	**10,203,054**	9,155,387
Employee Compensation Expenses	**15,553,650**	6,763,099
Total	**287,723,824**	240,922,069

24. FINANCE COSTS

(in ₹)

PARTICULARS	2016-2017	2015-2016
Bank Charges	**2,250,197**	2,390,612
Interest Expense	**17,684,004**	13,974,215
Total	**19,934,201**	16,364,827

25. OTHER EXPENSES

(in ₹)

PARTICULARS	2016-2017	2015-2016
Conveyance and Traveling	**34,058,151**	20,773,353
Legal and Professional Fees	**24,063,129**	21,474,150
Loss on sale of Fixed Assets	**574,489**	478,922
Communication Expenses	**5,291,331**	4,031,816
Electricity and Water Charges	**11,650,288**	11,276,401
Repairs & Maintenance to Others	**4,969,123**	4,491,394
Exchange Loss (Net)	**4,467,746**	-
Bad Debts	**2,082,927**	347,332
Miscellaneous Expenses	**26,121,125**	27,975,955
Rent	**10,593,604**	10,203,980
Remuneration to Auditors		
- Statutory Audit	**750,000**	725,000
Total	**124,621,913**	101,778,303

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

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:

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Lease rentals expensed off during the year	**5,128,888**	13,425,336
Total	**5,128,888**	13,425,336

Lease obligations payable

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Within one year of the balance sheet date	**3,051,109**	5,125,527
Later than one year and not later than five years	**-**	3,051,109
Later than five years	**-**	-
Total	**3,051,109**	8,176,636

(B) Finance Lease obligations payable

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Within one year of the balance sheet date	**12,491,140**	25,728,509
Later than one year and not later than five years	**1,264,589**	-
Later than five years	**-**	-
Total	**13,755,729**	25,728,509

Present value of finance lease obligations

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
Within one year of the balance sheet date	**12,400,625**	21,108,098
Later than one year and not later than five years	**797,714**	-
Later than five years	**-**	-
Total	**13,198,339**	21,108,098

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

27. EMPLOYEE STOCK OPTION

Compensation Committee of the Board of Directors has granted 1,000,000 Options under 'GENESYS ESOP SCHEME-2010' ("the scheme") to the eligible employees of the company in October 2015 at the exercise prices, subject to requirements of vesting conditions. These options vest in equal tranches over a period of 3 years from the date of grant. Upon vesting, the employees can acquire one equity shares of ₹5 each for every option and secure allotment of company's shares at a price determined at the time of grant of options. The maximum contractual term for these stock option plans is 5 years.

The stock compensation cost is computed under the intrinsic value method and amortized on straight line basis over the total vesting period of 3 years. Intrinsic value is the amount by which the quoted market price of the underlying share as on the date of grant exceeds the exercise price of the option. The intrinsic value on the date of grant approximates the fair value. For the year ended March 31, 2017, the Company has recorded stock compensation expense of ₹15,553,650 (Previous Year: ₹6,763,099).

The activities in the stock option plan is summarized below:

PARTICULARS	As at MARCH 31, 2017		As at MARCH 31, 2016	
	Weighted average exercise price	Number	Weighted average exercise price	Number
Outstanding at the beginning of the period	26	914,000	-	-
Granted during the period	-	-	26	1,000,000
Forfeited / lapsed during the period	26	31,000	26	86,000
Exercised during the period	26	160,700	-	-
Outstanding at the end of the period	26	722,300	26	914,000
Options vested during the period	26	276,700	26	50,000
Vested options pending to be exercised at the end of the year	26	116,000	-	-

28. COMMITMENTS:

(i). Contingent Liabilities

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
	₹	₹
Contingent Liabilities		
Bank Guarantees*	**8,775,088**	15,487,360
Discounting of Letter of credit	**-**	13,500,000
Estimated amount of claims against the Company not acknowledged as debts in respect of:		
Income tax matters disputed by the company	**340,580**	340,580
Service tax matters disputed by the company	**7,473,186**	3,455,477
Sales tax matters disputed by the company	**316,206**	-

*Bank Guarantees are secured by Fixed Deposits worth ₹3,688,011/- (Previous year: ₹13,072,933/-).

(ii). Capital Commitment:

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of Advances and taxes) ₹105,713,932. (Previous Year: ₹25,574,345)

29. 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 ₹8,761,668(Previous Year: ₹8,161,849) 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 2016-17**	FY 2015-16
	Gratuity	Gratuity
Discount Rate	**7.45% p.a**	7.55% p.a.
Salary Escalation -		
First 2 years	**10% p.a**	10% p.a
3rd year	**5% p.a**	10% p.a
Thereafter	**5% p.a**	5% p.a

(iii) Reconciliation of Benefit Obligation :

PARTICULARS	**FY 2016-17**	FY 2015-16
	Gratuity	Gratuity
	₹	₹
Liability at the beginning of the year	**28,552,790**	24,182,474
Interest Cost	**2,065,903**	1,922,051
Current Service Cost	**2,986,245**	2,826,555
Benefit Paid	**(899,866)**	(2,677,490)
Actuarial (Gain)/ Loss on Obligations	**177,764**	2,299,200
Amount recognized and disclosed under the head "Provision for Employee Benefits"	**32,882,836**	28,552,790

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

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

PARTICULARS	FY 2016-17	FY 2015-16
	Gratuity	Gratuity
	₹	₹
Current Service Cost	**2,986,245**	2,826,555
Interest Cost	**2,065,903**	1,922,051
Net Actuarial (Gain)/ Loss recognized	**177,764**	2,299,200
Expenses recognized in statement of profit and loss	**5,229,912**	7,047,806

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

PARTICULARS	FY 2016-17	FY 2015-16
	Gratuity	Gratuity
	₹	₹
Liability at the end of the year	**32,882,836**	28,552,790
Fair Value of Plan assets at the end of the year	**-**	-
Difference	**32,882,836**	28,552,790
Amount shown in Balance Sheet	**32,882,836**	28,552,790

30 SPECIFIED BANK NOTE:

The Ministry of Corporate Affairs (MCA) in its notification dated 30th March, 2017 amended Schedule III to the Companies Act, requiring companies to provide the following disclosure in the financial statements in respect of Specified Bank Notes (SBN) held and transacted during the period 8th November, 2016 to 30th December, 2016:

(in ₹)

PARTICULARS	Specified Bank Notes	Other denomination notes	Total
Closing cash in hand as on 8th November, 2016	**3,862,500**	**1,128,333**	4,990,833
(+) Permitted receipts	-	**1,223,100**	1,223,100
(-) Permitted payments	**-**	**819,756**	819,756
(-) Amount deposited in Banks	**3,862,500**	**-**	3,862,500
Closing cash in hand as on 30th December, 2016	**-**	**1,531,677**	1,531,677

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

31 AS PER "AS – 17 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 Accounting Standard – 17 Segmental reporting.

ii. 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 2016-17**	FY 2015-16
	₹	₹
North America	**186,303,214**	107,618,294
European Union	**155,079,739**	150,659,307
Middle East	**1,434,236**	2,275,068
Austral Asia	**19,527,869**	8,206,111
Asia	**209,646,046**	167,838,421
Sub-Saharan Africa	**194,818,953**	32,960,000
Total Revenue from Operations	**766,810,057**	469,557,201

32 RELATED PARTY TRANSACTIONS:

A. With whom transactions made during the year

a. Associate Enterprises –

i. M/s Genesys Enterprises Inc., USA

ii. M/s A.N. Virtual World Tech Limited, Cyprus

iii. M/s Virtual World Spatial Technology Private 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.Kushal Jain	Company Secretary

B. With whom no transactions made during the year

a. Associate

i. M/s GI Engineering Solutions Limited

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

b. Entities over which Directors are able to exercise significant influence.

i. M/s Valueo Nutra Private Limited

ii. M/s Kilam Holdings Limited

iii. M/s Kadam Holding Limited

iv. M/s Ventura Guaranty Limited

Details of Transactions with related parties are as follows:

Nature of Transactions	Associated Enterprises	Key Managerial Personnel	Relatives of KMP
	₹	₹	₹
Sales	164,593,349		
	(136,308,499)		
Expenses			
Telephone Expenses	129,741		
	(140,661)		
Other Expenses	1,652,737		
	(2,557,505)		
Advances given to Associate Enterprises	25,678,707		
	(16,00,000)		
Advances received/ Reimbursement of expenses	(-)	**1,200,000**	
	942	**72,200,000**	
Advance repaid	25,561,344	**72,200,000**	
	(1,600,000)	**(-)**	
Investment in Associate Enterprises	-		
	(357,350,180)		
Closing Balance			
Amount Recoverable from Associate Enterprises	143,982,633		
	(32,238,194)		
Amount Payable to Associate Enterprise	612,682		
	(2,72,901)		
Remuneration to Key Managerial Personnel:		15,695,895	
		(81,73,425)	

Figures in bracket are for the previous year.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

33. Earnings per share:

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

SR. NO.	PARTICULARS	MARCH 31, 2017	MARCH 31, 2016
1.	Number of Equity Shares of ₹5/- each	**30,608,212**	30,447,512
2.	Number of Equity Shares after potential dilution	**30,608,212**	30,447,512
3.	Weighted average number of Equity Shares outstanding during the year for computation of basic EPS	**30,458,959**	30,447,512
4.	Diluted impact of employees stock options	**722,300**	409,552
5.	Weighted average number of Equity Shares outstanding during the year for computation of diluted EPS	**31,181,259**	30,857,064
6.	Net Profit after tax (₹)	**187,081,258**	43,055,621
7.	Basic EPS (₹)	**6.14**	1.41
8.	Diluted EPS (₹)	**6.00**	1.40
9.	Nominal Value of shares (₹)	**5/-**	5/-

34. EARNINGS IN FOREIGN EXCHANGE: (ON ACCRUAL BASIS)

PARTICULARS	FY 2016-17	FY 2015-16
	₹	₹
Revenue from Operations	**573,903,464**	333,535,804

35. EXPENDITURE INCURRED IN FOREIGN CURRENCY: (ON ACCRUAL BASIS)

PARTICULARS	FY 2016-17	FY 2015-16
	₹	₹
a) Salary	**2,400,000**	600,000
b) Traveling Expenses	**2,358,974**	2,147,909
c) Other Expenses	**14,680,008**	15,815,853

36. VALUE OF IMPORTS (CIF BASIS):

PARTICULARS	FY 2016-17	FY 2015-16
	₹	₹
Capital Goods	**2,776,436**	18,735,245

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

37 DIVIDEND REMITTED IN FOREIGN CURRENCY: The particulars of dividend paid to non-resident shareholders are as under:

PARTICULARS	FY 2016-17 (₹)	FY 2015-16 (₹)
Number of shareholders	**2**	2
Number of shares held of ₹5/- each	**9,718,488**	9,718,488
Year to which dividend relates	**FY 2015-16**	FY 2014-15
Amount remitted (₹)	**1,214,811**	1,214,811

38 LOAN TO OTHER BODY CORPORATE AND OTHERS:

NAME OF THE PARTY	FY 2016-17 (₹)	FY 2015-16 (₹)
Saourav Impex Pvt.Ltd.	**132,781**	11,375,700
Sameer Shah	**7,007,177**	44,680,000
Jamini Leasing & Finance Pvt.Ltd.	**7,420,430**	7,420,430
Saru Infra & Jewel Pvt.Ltd.	**24,252,680**	74,752,699
Ekveera Marketing Pvt.Ltd.	**61,144**	53,032
Yog Trade Impex Pvt Ltd	**50,936,639**	47,089,141
Waves Corporation Pvt Ltd	**39,101,637**	36,134,787

Above loans are interest bearing at applicable rates given for business purpose.

39. Exchange Differences: During the year, realized and unrealized exchange loss (net) amounting to ₹4,467,746/- (Previous Year: exchange gain of ₹34,518,168/-) is included in the financial statements. There are no forward exchange contracts/ options outstanding as on 31st March, 2017.

40. Statement of Management

(a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent if any stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes.

(b) Balance Sheet, Statement of Profit & Loss and Cash Flow statement read together with the schedules to the accounts and notes thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

41. 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

SANDIP A PARIKH
PARTNER
Membership No. 40727

Date : May 30, 2017
Place : MUMBAI

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

KUSHAL JAIN
COMPANY SECRETARY

Date : May 30, 2017
Place : MUMBAI

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

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **GENESYS INTERNATIONAL CORPORATION LIMITED** (herein after referred to as "the Company") and its associate company; (refer Note [1] to the attached consolidated financial statements), comprising of the consolidated Balance Sheet as at March 31, 2017, the consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Financial Statements").

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these Consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act ") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company and its associate company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.The Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements. The respective Board of Directors of the Company and its associate company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associate company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the standards on auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Consolidated 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 Consolidated Financial Statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in sub-paragraph 8 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 consolidated state of affairs of the Company and its associate company as at March 31, 2017 and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matter

The Consolidated Financial Statements include the Company and its associate company's share of net loss of ₹277.27 Lacs for the year ended March 31, 2017 as considered in the Consolidated Financial Statements, in respect of one associate company whose financial statements have not been audited by us. These financial statements have been audited by other auditor. The financial statement audited by the other auditor is for the period ending December 2016. For the purpose of consolidation of accounts of the said associate with the company for the period ending 31st March, 2017, material adjustments have been carried out and approved by the management and the same has been reviewed by us. Our opinion on the Consolidated Financial Statements insofar as it relates to the amounts and disclosures included in respect of this associate company and our report in terms of sub-section (3) of Section 143 of the Act insofar as it relates to the aforesaid associate, is based on the report of the other auditor for the period ending 31 December, 2016 and the material adjustments carried out by the management to commensurate with the period of the company. Our opinion on the Consolidated Financial Statements and our report on other legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements.

(b) In our opinion, proper books of account as required by law maintained by the Company, and associate company incorporated in India including relevant records relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and records of the Company and the report of the other auditor.

(c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Company and its associate company incorporated in India including relevant records relating to the preparation of the Consolidated Financial Statements.

(d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Company as on 31st March, 2017 and taken on record by the Board of Directors of the Company and the report of the statutory auditor of the associate company incorporated in India, none of the directors of the Company and its associate company incorporated in India is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and its associate company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A.

(g) With respect to the other matters to be included in the Auditors' 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 Consolidated Financial Statements disclose the impact, if any, of pending litigations as at March 31,2017 on the consolidated financial position of the Company and its associate company – Refer Note 28 to the Consolidated 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 and there were no amounts which were required to be transferred to the Investor Education and Protection Fund by its associate company incorporated in India, during the year ended March 31, 2017.

iv. The Holding Company has provided requisite disclosures in the consolidated financial statements as regards the holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016 of the Group entities as applicable. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the relevant books of accounts maintained by those entities for the purpose of preparation of the consolidated financial statements and as produced to us and the other auditors by the Management of the respective Group entities.

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

(Sandip A. Parikh)
(Partner)
(Membership No.40727)

Mumbai, 30 May 2017

ANNEXURE - A TO THE AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2017, we have audited the internal financial controls over financial reporting of Genesys International Corporation Limited (hereinafter referred to as "the Company") and its associate companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the company and its associate company, which are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company and its associate company which is incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

(Sandip A. Parikh)
(Partner)
(Membership No.40727)

Mumbai, 30 May 2017

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CONSOLIDATED BALANCE SHEET
AS AT MARCH 31, 2017

PARTICULARS	Note No.*	MARCH 31, 2017	MARCH 31, 2016
		₹	₹
I. EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS			
a) Share Capital	3	**153,041,060**	152,237,560
b) Reserves and Surplus	4	**2,129,298,382**	1,951,015,684
c) Share Application Money Pending Allotment	5	**517,400**	-
		2,282,856,842	2,103,253,244
2) NON-CURRENT LIABILITIES			
a) Long-Term Borrowings	6	**8,834,730**	12,187,800
b) Long-Term Provisions	7	**46,566,409**	44,324,745
		55,401,139	56,512,545
3) CURRENT LIABILITIES			
a) Short-Term Borrowings	8	**102,312,967**	99,480,737
b) Trade Payables	9	**71,780,903**	67,289,566
c) Other Current Liabilities	10	**233,484,430**	269,907,413
d) Short-Term Provisions	11	**47,776,539**	19,491,069
		455,354,839	456,168,785
TOTAL		**2,793,612,820**	2,615,934,574
II. ASSETS			
1) NON-CURRENT ASSETS			
a) Fixed Assets	12		
Tangible Assets - Property, Plant and Equipment		**158,728,002**	187,873,779
Intangible Assets		**8,660,241**	27,880,222
		167,388,243	215,754,001
b) Non-Current Investments	13	**1,529,211,594**	1,556,938,502
c) Deferred Tax Assets (net)	14	**59,127,978**	40,112,078
d) Long-Term Loans and Advances	15	**77,421,737**	85,758,340
		1,833,149,552	1,898,562,921
2) CURRENT ASSETS			
a) Trade Receivables	16	**413,700,655**	281,659,431
b) Cash and Bank Balances	17	**113,551,047**	40,147,076
c) Short-Term Loans and Advances	18	**168,520,592**	240,061,775
d) Other Current Assets	19	**264,690,974**	155,503,370
		960,463,268	717,371,652
TOTAL		**2,793,612,820**	2,615,934,574

III. Notes forming integral part of the Financial Statements **1 to 41**

* For Note no. 2,3, 5, 6, 7, 8, 9, 10, 11, 12, 14, 15, 16, 17, 18, 19 refer to standalone financials of the Company

As per our Report of even date attached

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

SANDIP A PARIKH
PARTNER
Membership No. 40727

Date : May 30, 2017
Place : MUMBAI

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

KUSHAL JAIN
COMPANY SECRETARY

Date : May 30, 2017
Place : MUMBAI

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Note No.*	MARCH 31, 2017	MARCH 31, 2016
		₹	₹
I. INCOME			
Revenue from Operations	20	**766,810,056**	469,557,201
Other Income	21	**25,803,854**	58,835,527
TOTAL REVENUE		**792,613,910**	528,392,728
II. EXPENSES			
Project Expenses	22	**83,155,536**	52,864,241
Employee Benefit Expenses	23	**287,723,824**	240,922,069
Finance Costs	24	**19,934,201**	16,364,827
Depreciation and Amortization Expense	12	**65,648,872**	70,542,734
Other Expenses	25	**124,621,913**	101,778,303
TOTAL EXPENSES		**581,084,346**	482,472,174
III. PROFIT BEFORE EXCEPTIONAL/ EXTRAORDINARY ITEMS AND TAX		**211,529,564**	45,920,554
IV. EXCEPTIONAL / EXTRAORDINARY ITEMS		**-**	-
V. PROFIT BEFORE TAX		**211,529,564**	45,920,554
VI. Tax Expense:			
Current Tax		**43,290,000**	9,170,000
Deferred Tax		**(19,015,900)**	(4,833,620)
Tax Adjustment for earlier years		**174,206**	(1,471,447)
		24,448,306	2,864,933
VII. PROFIT AFTER TAX		**187,081,258**	43,055,621
Share of Profit / (loss) of associates		**(27,726,909)**	(20,865,527)
VIII. PROFIT AFTER TAX AND SHARE OF LOSS OF ASSOCIATE		**159,354,349**	22,190,095
IX. EARNINGS PER EQUITY SHARE	33		
Equity Shares of face value of ₹5 each			
Basic		**5.23**	0.73
Diluted		**5.11**	0.72
Number of shares used in computing earnings per share		**30,608,212**	30,447,512

X. Notes forming integral part of the Financial Statements **1 to 41**

* For Note no. 12, 20, 21, 22, 23, 24, 25 refer to standalone financials of the Company

As per our Report of even date attached

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

SANDIP A PARIKH
PARTNER
Membership No. 40727

Date : May 30, 2017
Place : MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR

GANAPATHY VISHWANATHAN
DIRECTOR

KUSHAL JAIN
COMPANY SECRETARY

HEMANT MAJETHIA
DIRECTOR

RATAN DAS
CHIEF FINANCIAL OFFICER

Date : May 30, 2017
Place : MUMBAI

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Note no.	MARCH 31, 2017		MARCH 31, 2016	
		₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before tax and extraordinary items			**183,802,655**		25,055,028
Adjustments for:					
Depreciation and amortization		**65,648,872**		70,542,734	
Interest & Dividend/Gains from securities		**(23,386,909)**		(15,932,682)	
(Profit)/Loss on Sale of Fixed Asset		**574,489**		478,922	
Share of loss of associate		**27,726,909**		20,865,527	
Interest Paid		**17,684,004**		13,974,215	
Employee Compensation Expenses		**15,553,650**		6,763,099	
Unrealised (Gain)/Loss		**4,370,995**		7,704,042	
			108,172,011		104,395,856
Operating Profit before working capital changes			**291,974,666**		129,450,884
Adjusted for:					
Trade Receivable		**(136,172,879)**		275,939,210	
Other Current Assets		**(109,187,604)**		(50,579,068)	
Loans and Advances		**(20,904,735)**		(45,162,846)	
Liabilities and Provisions		**(23,287,896)**		150,768,077	
			(289,553,114)		330,965,373
Cash Generated from Operations			**2,421,552**		460,416,257
Income Taxes (Paid) / Refund received			**(9,050,203)**		(14,364,742)
Net Cash Flow from Operating Activities [A]			**(6,628,651)**		446,051,515
B CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Fixed Assets		**(18,913,425)**		(77,190,556)	
Sale of Fixed Assets		**1,055,820**		2,308,300	
Interest & Dividend/Gains from securities		**23,386,909**		15,932,682	
Loans & Advances to other body corporate		**92,593,301**		-	
Purchase of Investments		**-**		(357,350,180)	
Net Cash used in Investing Activities [B]			**98,122,605**		(416,299,754)

PARTICULARS	Note no.	MARCH 31, 2017		MARCH 31, 2016	
		₹	₹	₹	₹
C CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from share application money		**4,695,600**		-	
Proceeds/(Repayment) from/of Secured/unsecured Borrowings		**(520,841)**		(564,510)	
Interest Paid		**(17,684,004)**		(13,974,215)	
Dividend Paid (including dividend distribution tax)		**(4,580,738)**		(4,709,050)	
Net Cash Flow from Financing Activities [C]			**(18,089,983)**		(19,247,775)
Net Increase in Cash & Cash Equivalents [A+B+C]			**73,403,971**		10,503,986
Cash & Bank Balance (Opening Balance)	**17**		**40,147,076**		29,643,090
Cash & Bank Balance (Closing Balance)	**17**		**113,551,047**		40,147,076
Cash & Bank balance comprise					
Cash in Hand			**1,612,736**		4,654,202
Balance with Banks			**111,938,311**		35,492,874
Cash & Bank Balance as at the end of the year			**113,551,047**		40,147,076

As per our Report of even date attached

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

SANDIP A PARIKH
PARTNER
Membership No. 40727

Date : May 30, 2017
Place : MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR

GANAPATHY VISHWANATHAN
DIRECTOR

KUSHAL JAIN
COMPANY SECRETARY

HEMANT MAJETHIA
DIRECTOR

RATAN DAS
CHIEF FINANCIAL OFFICER

Date : May 30, 2017
Place : MUMBAI

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

1. Summary of significant accounting policies followed by the Company

The consolidated financial statements include results of the associates of Genesys International Corporation Limited, consolidated in accordance with Accounting Standard 23 'Accounting for Investment in Associates in Consolidated Financial Statements', as below:

Name of the Entity	Country of Incorporation	% of voting right held on March 31, 2017	Consolidated as
A.N.Virtual World Tech Limited	Cyprus	41.57%	Associate
Virtual World Spatial Technology Private Limited	India	-	Wholly owned subsidiary of Associate

For the purpose of Section 2(6) of the Companies Act, 2013, "associate company", in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company. Explanation - For the purposes of this clause, "significant influence" means control of at least twenty per cent of total share capital and/or the ability to significantly influence the operational and financial policies of the company but not control them. The equity holding of Genesys International Corporation Limited in A.N. Virtual World Tech Limited is 41.57%. The A.N. Virtual World Tech Limited is consolidated as an Associate by virtue of the formers ability to influence the operational and financial policies whereby the share of the parent in the associate's net worth and profit / loss has been picked up and accounted for under an independent line item in the "General Reserve", "Investment" and "Statement of Profit and Loss". The excess of the share of net worth of the associate and cost of Investment in the associate on the day of investing is reflected as a "Capital Reserve".

In all other aspects these financial statements have been prepared in accordance with the other generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Notes to these consolidated financial statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the companies. Recognizing this purpose, the Ministry of Corporate Affairs vide its General Circular No. 39/2014 dated 14 October 2014 has clarified that only those note which are relevant to understanding the Consolidated Financial Statements should be disclosed and not merely repeating the Notes disclosed in the standalone financial statements to which these consolidated financial statements are attached to.

Accordingly:

1] The Company has disclosed only such notes which fairly present the needed disclosures.

2] The accounting policies of the parent also broadly represent the accounting policies of the consolidated entity and hence are best viewed in its independent financial statements, Note 2. However, the useful life of intangible assets for the purpose of its depreciation is considered as 20 years by the associate, which is in contrast to the accounting policy of the parent.

3 Note Nos. 2,3, 5, 6, 7, 8, 9, 10, 11, 12, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 34, 35, 36, 37, 38, 39, 40, 41 represent the numbers and required disclosures of the Parent and accordingly are best viewed in Genesys International Corporation Limited independent financial statements.

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

4. RESERVES & SURPLUS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
CAPITAL RESERVE		
Opening Balance	**173,505,500**	3,505,500
Add: Transfer on forfeiture of equity share warrants	**-**	170,000,000
	173,505,500	173,505,500
SECURITIES PREMIUM RESERVE		
Opening Balance	**92,370,000**	92,370,000
Add: Receipt during the year	**11,321,315**	-
	103,691,315	92,370,000
GENERAL RESERVE		
Opening Balance	**234,585,000**	229,585,000
Add: Transfer from Surplus	**-**	5,000,000
	234,585,000	234,585,000
Share Options Outstanding Account [*Refer Note No. 27]		
Balance at the beginning of the period	**45,197,300**	-
Add: Stock Options Granted During the year	**-**	49,450,000
Less: Stock Options Lapsed during the year	**1,532,950**	4,252,700
Less: Stock Options Exercised during the year and transferred to Securities Premium Account	**7,946,615**	-
Balance at the end of the period (A)	**35,717,735**	45,197,300
Less: Deferred Employee Compensation to be amortized		
Deferred Employee Compensation to be amortized (B)	**21,347,601**	38,434,201
Balance at the end of the period (A-B)	**14,370,134**	6,763,099
SURPLUS IN STATEMENT OF PROFIT & LOSS		
Opening Balance	**1,443,792,085**	1,431,182,728
Add: Net profit after tax transferred from Statement of Profit and Loss	**159,354,349**	22,190,095
	1,603,146,433	1,453,372,823
Less: Appropriations:		
Proposed dividend	**-**	3,805,939
Dividend distribution tax	**-**	774,799
Amount transferred to General Reserve	**-**	5,000,000
Closing Balance	**1,603,146,433**	1,443,792,085
Total	**2,129,298,382**	1,951,015,684

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

13. NON - CURRENT INVESTMENTS

(in ₹)

PARTICULARS	As at	
	MARCH 31, 2017	MARCH 31, 2016
(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	**658,397,536**	658,397,536
Less: Capital Reserve	**45,571,021**	45,571,021
	612,826,515	612,826,515
Less: Share of loss of associate	**51,745,481**	24,018,572
Carrying value of Investment	**561,081,034**	588,807,943
(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
(iii) Investment in Debentures		
258,335 [1.5%] Optionally Convertible Debentures (Previous Year: Nil) of Euro 1 each in A.N. Virtual World Tech Limited, Cyprus	**357,350,180**	357,350,180
(B). Non Trade Investments - Unquoted at cost		
(i) Investment in Equity Instruments		
Others		
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, India)	**70,000,000**	70,000,000
(ii) 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
	1,529,211,593	1,556,938,502

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

33. Earnings per share:

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

SR. NO.	PARTICULARS	MARCH 31, 2017	MARCH 31, 2016
1.	Number of Equity Shares of ₹5/- each	**30,608,212**	30,447,512
2.	Number of Equity Shares after potential dilution	**30,608,212**	30,447,512
3.	Weighted average number of Equity Shares outstanding during the year for computation of basic EPS	**30,458,959**	30,447,512
4.	Diluted impact of employees stock options	**722,300**	409,552
5.	Weighted average number of Equity Shares outstanding during the year for computation of diluted EPS	**31,181,259**	30,857,064
6.	Net Profit after tax (₹)	**159,354,349**	22,190,095
7.	Basic EPS (₹)	**5.23**	0.73
8.	Diluted EPS (₹)	**5.11**	0.72
9.	Nominal Value of shares (₹)	**5/-**	5/-

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Form No. MGT- 12
Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014

GENESYS INTERNATIONAL CORPORATION LIMITED
Registered Office: 73-A, SDF-III, SEEPZ, Andheri (E), Mumbai-400096
Website: www.igenesys.com; E-mail: investors@igenesys.com
CIN: L65990MH1983PLC029197

BALLOT FORM
(in lieu of e-voting)

Name of the Member(s) : _____

Registered Address : _____

Folio No. / Client ID : _____

DP ID : | | | | | | | | | | | | | | | | |

No. of Shares held : | | | | | | | | | | | | | | | | |

I / We exercise my/ our vote (s) in respect of Resolution(s) to be passed for the business stated in the Notice convening the Annual General Meeting of the Company to be held on September 28, 2017 by conveying my/ our assent or dissent to the said Resolution(s) by placing the tick (√) mark in the appropriate box below:

Resolution Number	Resolution	No of shares held by me	I / We assent to the Resolution FOR	I / We dissent to the Resolution AGAINST
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, offers himself for re-appointment			
4	Ratification of appointment of Statutory Auditors; and to fix their remuneration.			
Special Business				
5	Re-appointment of Mr. Sajid Malik (DIN:00400366) as Managing Director;			
6	Re-appointment of Mrs. Saroja Malik (DIN:00400421) as Whole-time Director; and			
7	Re-appointment of Mr. Sohel Malik (DIN:00987676) as Executive Director.			
8	Approval of Genesys International Corporation Limited - Employee Stock Option Plan 2017 ("Genesys ESOP Scheme - 2017")			
9	Grant of stock options to the employees of Subsidiary Company/ies under "GENESYS ESOP SCHEME - 2017"			

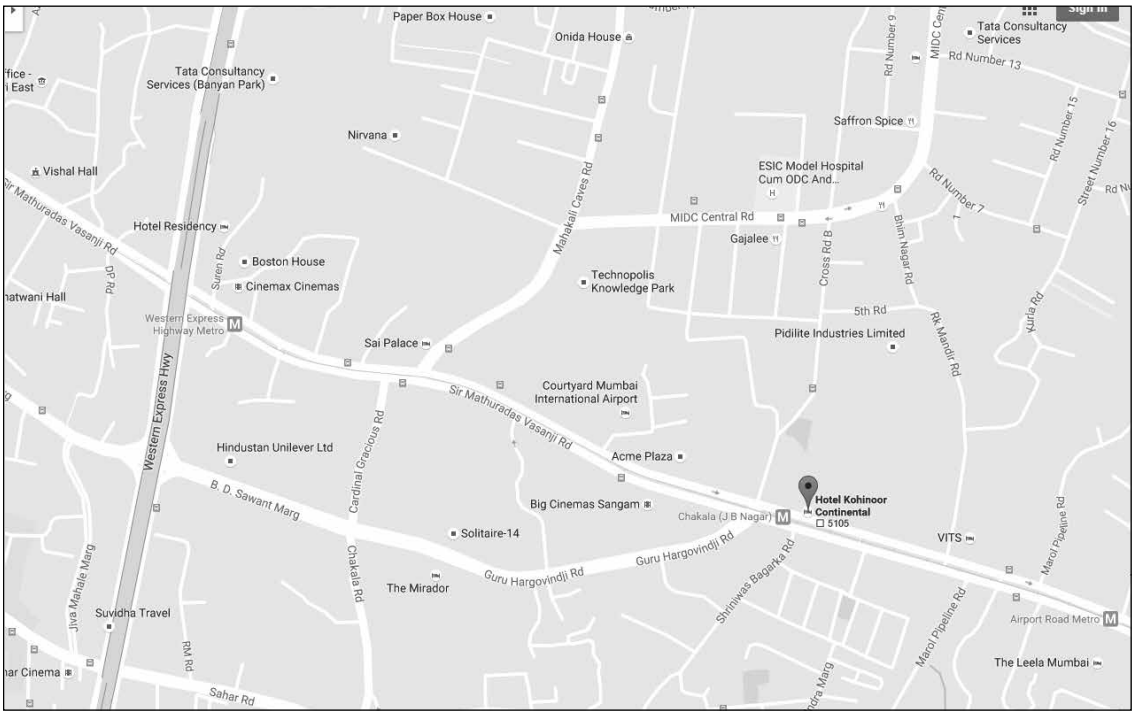
_____
Signature of the member

Place:
Date:

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 on or before 5.00 pm on September 27, 2017. 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 Fifth Annual General Meeting of the Company, to be held on the 28th day of September 2017 at 3.00 p.m.** at Kohinoor Continental, Andheri-Kurla Road, J.B. Nagar, Andheri (East), Mumbai - 400059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote	
		FOR	AGAINST
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; and to fix their remuneration.		
Special Business			
5	Re-appointment of Mr. Sajid Malik (DIN:00400366) as Managing Director;		
6	Re-appointment of Mrs. Saroja Malik (DIN:00400421) as Whole-time Director; and		
7	Re-appointment of Mr. Sohel Malik (DIN:00987676) as Executive Director.		
8	Approval of Genesys International Corporation Limited - Employee Stock Option Plan 2017 ("Genesys ESOP Scheme - 2017")		
9	Grant of stock options to the employees of Subsidiary Company/ies under "GENESYS ESOP SCHEME - 2017"		

Signed this _____ day of _____ 2017

_____

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

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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 Fifth Annual General Meeting** of the Company on the **28th day of September 2017 at 3.00 p.m.** at Kohinoor Continental, Andheri-Kurla Road, J.B. Nagar, Andheri (East), Mumbai - 400059.

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



Genesys International Corporation Ltd.

73-A, SDF-III, SEEPZ, Andheri (East), Mumbai 400 096. India
Telephone: 91-22-44884488 Fascimile: 91-22-28290603
Web site: www.igenesys.com

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