Genesys International Corporation Ltd.

GENESYS℠
Bringing together people and technology

October 9, 2018

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 2017-18 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we are enclosing herewith 36th Annual Report for the Financial Year 2017-18 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 Limited MUMBAI

Vineet Chopra
General Manager - 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

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Intertek TM UKAS QUALITY MANAGEMENT 014

GENESYS℠

GENESYS INTERNATIONAL CORPORATION LIMITED

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Annual Report 2017-18

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AI/ML opens up several new areas for performing feature extraction, georeferenced data analysis, spatial change detection and what-if analysis for micro-level Urban Planning, Transportation, Water and Food Security, Climate Change, Forestry and Mining.

Dear Shareholders,

This year was a pivotal year for your company. We crossed an important milestone and along the way also added many firsts to our portfolio of customers and markets.

Your company continues to be the leading Geospatial technology partner for customers in both public and private sectors and the work we deliver has helped government serve citizens better and businesses grow.

By 2025, one in every four new vehicles manufactured would be an autonomous vehicle. This is just one of the many rapidly changing aspects of how people are commuting, travelling, and working, which will have an impact on how smart cities of the future are built. You company has been at the vanguard of developing and testing the basic building blocks of Autonomous Driving infrastructure. Through our partnerships and investment in technology innovation, your company is uniquely positioned to benefit from the advent of smart mobility.

Geospatial technologies also finding its rightful place in the development of artificial intelligence (AI) and machine learning (ML) technologies, providing a geo context to the content and algorithms. Your company continues to invest in innovation in AI and ML and we have made some good progress in the way we use these



Geospatial technology has one of the biggest impact on building of smart infrastructure. The accurate topographic surveys and models delivered by your company has enabled designing and constructing new roads, utility networks, telecom networks and smart cities

technologies for driving internal efficiencies and opening up new business opportunities. AI/ML opens up several new areas for performing feature extraction, geo referenced data analysis, spatial change detection and what-if analysis for micro-level Urban Planning, Transportation, Water and Food Security, Climate Change, Forestry and Mining.

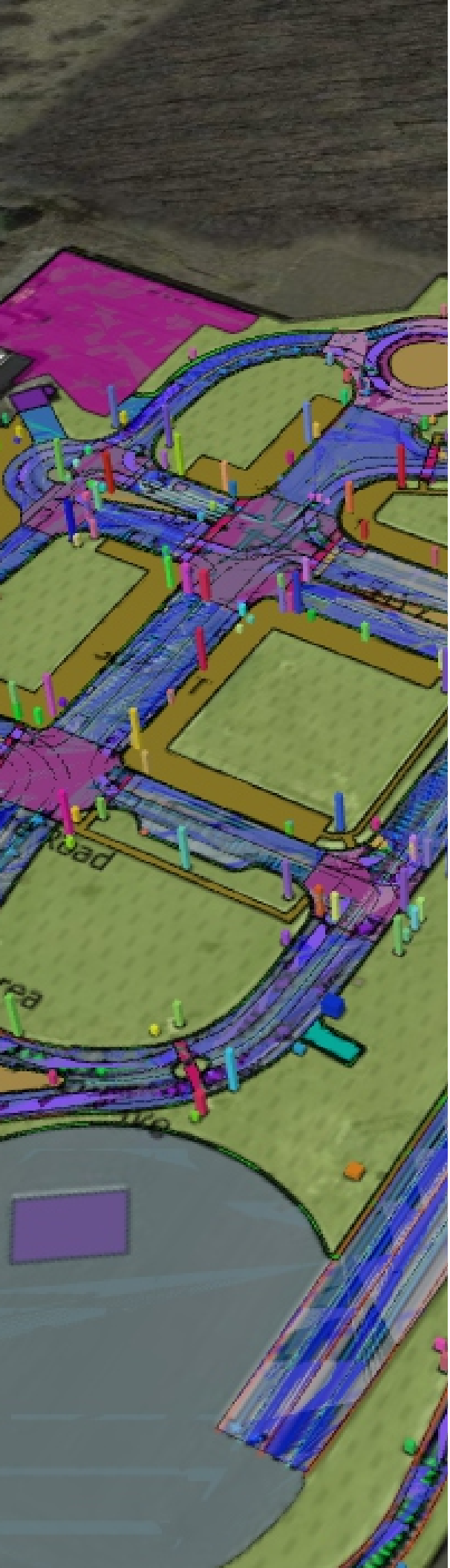
Geospatial data is also one of the foundational elements of virtual reality (VR) development. Your company has seen some early success in immersive experience by presenting the geospatial data related to urban and infrastructure such that it becomes an essential element of government decision and policy making processes.

Geospatial data use has expanded beyond traditional consumers and is adding value to the retail, food security, healthcare, and financial markets, to name a few. Big data efforts in analysing large geospatial datasets in conjunction with other data analysis will open new, unexplored territories and a plethora of opportunities for your company.

Across the world, there is a growing focus on empowering the design and construction of smart cities, smart infrastructure and smart utilities. Closer home in India, we are witnessing a period of significant investment in infrastructure development. Geospatial technology has one of the biggest impact on building of smart infrastructure. The accurate topographic surveys and models delivered by your company has enabled designing and constructing new roads, utility networks, telecom networks and smart cities.

I am quite excited about the future possibilities and confident of reinforcing our position as the dominant player in the Geospatial industry in India and overseas.

Regards,
Sajid Malik



OUR SERVICES

HIGH DEFINITION NAVIGATION MAPPING

Genesys is one of the few companies in the world with end to end capabilities in creating the next generation of navigation maps .

As the smartphone created a huge ecosystem for the usage of navigation maps - smart cars will drive the next demand for machine readable maps .

Autonomous driving requires high definition maps made with technologies like LIDAR and image recognition - which Genesys specialises in .

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.



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 (upto 28.09.2017)
Mr. Vineet Chopra (w.e.f. 29.9.2017)

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
Punjab National 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

VI SP-9, Galaxy Cinema Building, Parking Area, Shipra Path, RIICO Industrial Area, Mansarovar, Jaipur, Rajasthan 302020.

VII Plot No IT 27 IT Park SIDCUL Sahastradhara Road, Dehradun - 248001

NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting of Genesys International Corporation Limited will be held on Thursday, September 27, 2018 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 for the financial year ended March 31, 2018 together with the Reports of the Auditors and Board of Directors thereon.

   - To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Auditors thereon.

2. **Declaration of Dividend:**

   To declare dividend on equity shares for the financial year ended March 31, 2018.

3. **Re-appointment of Directors retiring by rotation:**

   To appoint a director in place of Mrs. Saroja Malik, who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **To increase the limits applicable for making investments / extending loans, giving guarantees or securities in connection with loans to persons or body corporate.**

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

   "RESOLVED THAT in supersession of all the earlier Resolutions passed in this regard, pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Companies (Meetings of Board and its Powers) Rules, 2014 and other Rules, Regulations, Notifications and Circulars framed thereunder including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

   i) give loans to any person or other bodies corporate;

   ii) give on behalf of any person or body corporate, any guarantee, or provide any security in connection with a loan made by any other person or by any body corporate;

   iii) acquire/invest by way of subscription, purchase or otherwise the securities of any other body corporate,

   in one or more tranches and from time to time as they may in their absolute discretion deem beneficial and in the interest of the Company subject to however that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided, along with the additional investments, loans, guarantee or security proposed to be made or given by the Board shall not exceed ₹ 300 Crores (Rupees Three Hundred Crores Only) notwithstanding that the aggregate amount of all loans / guarantees / security / investments so far made together with the proposed loans / guarantees / security / investments to be made exceeds the limits prescribed under Section 186 of the Act.

   RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board to invest in the Subsidiary(s), Associate(s), Related Parties, give loans to them; provide guarantees / security on their behalf, to any person or body corporate, within the aforesaid limits, from time to time and on such terms and conditions as may be deemed fit and expedient.

   RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as maybe necessary, proper and expedient to give effect to this Resolution."

5. **Loan to Private company(s) in which Directors are interested**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended

NOTICE

by the Companies (Amendment) Act, 2017 or any other applicable provisions, if any, approval of members of the Company be and is hereby accorded for making of loan(s) including loans represented by book debt / advances to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan/ advances taken/ to be taken by any entity(ies) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the Explanation to clause (b) of sub-section 2 of the said Section, for an aggregate outstanding amount not exceeding ₹ 20 Crore (Rupees Twenty Crores Only) per annum.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate and finalise the terms and conditions for the aforesaid loan(s)/ advance(s)/guaranty(s)/security(ies), and to take all necessary steps, deed and things incidental or expedient thereto."

By Order of the Board of Directors
For Genesys International Corporation Limited

Vineet Chopra
General Manager- Legal & Company Secretary

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

Place: Mumbai
Dated: August 31, 2018

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, 2018 to September 27, 2018 (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, 2018, 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 Thursday, September 20, 2018 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 Thursday, September 20, 2018 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, 2011 remaining unclaimed for a period of seven years shall become due for transfer in November, 2018 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 2010-11 onwards are requested to approach the Company/Bigshare Services Pvt Ltd (RTA Agent) for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.

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. As per amendments in SEBI (LODR) Regulations, 2015 dated 8th June, 2018, securities of listed companies can be transferred only in dematerialised form w.e.f. 5th December, 2018. Therefore Members are advised to dematerialize shares held by them in physical form.

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 2017-18 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 2017-18 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 Sixth 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 Sixth Annual General Meeting and the Annual Report 2017-18 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, 2018 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.

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 36th 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. Thursday, September 20, 2018 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. Sanam Umbargikar of M/s DSM & Associates, Company Secretaries in Practice (CP No 9394), as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

F. The Scrutinizer shall immediately after the conclusion of the voting at the Annual General Meeting, first count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 (Three) days after the conclusion of the Annual General Meeting to the Chairman of the Company

G. The voting 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

I. The remote e-voting period will commence at 9.00 a.m. on Monday, September 24, 2018 and will end at 5.00 p.m. on Wednesday, September 26, 2018.

II. During this period the eligible Members of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

III. The shareholders should log on to the e-voting website www.evotingindia.com.

IV. Click on Shareholders / Members

V. Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

d. Next enter the Image Verification as displayed and Click on Login.

e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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. Thursday, September 20, 2018 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 Electronic Voting Sequence Number (EVSN) of "Genesys International Corporation Ltd" 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.

A. ADDITIONAL INSTRUCTIONS FOR NON–INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

a. Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.co.in and register themselves as Corporates.

b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com

c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

C. The voting period begins at 9.00 a.m. on Monday, September 24, 2018 and ends on 5.00 p.m. Wednesday, September 26, 2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, September 20, 2018, 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 26, 2018 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. 4:

In terms of the provisions of Section 186 of the Companies Act, 2013, the Company is required to obtain prior approval of members by way of special resolution passed at a general meeting in case the amount of loan, investments guarantee or security proposed to be made exceeds the higher of sixty percent of the total of the paid-up share capital and free reserves or one hundred percent of the free reserves and securities premium.

The Company has growth plans in the fields of GIS Mapping solutions, Photogrammetry, remote sensing; LiDAR processing, interactive 360 degree panoramic images of geographic locations, 3D modelling solutions etc. The Company, therefore, proposes increase of limits for additional securities investment in any instruments of other body corporate/subisdaries, whether domestic or overseas, upto ₹ 300 crores.

Considering the long term business objectives of the Company, approval of the Members is being sought by way of a Special Resolution pursuant to provisions of Section 186 of the Act, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate in one or more tranches from time to time upto the maximum amount of ₹ 300 Crores (Rupees Three Hundred Crores Only.) outstanding at any point of time notwithstanding that the aggregate amount of all loans / guarantees / security / investments so far made together with the proposed loans / guarantees / security / investments to be made exceeds the limits prescribed under Section 186 of the Act.

The Board recommends the Special Resolution at Item No. 4 of the accompanying Notice for approval by the Members. None of the Directors or Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution at Item No. 4.

Item No. 5:

Virtual World Spatial Technologies Private Limited (VWSTPL), is a wholly owned subsidiary of A. N Virtual World Tech Ltd which is a subsidiary of the Company.

VWSTPL principal business activities consist of developing application or software and to create database using technological means and build location based application suite for discovery through internet connected devices. VWSTPL has plans to accelerate its business activities and going forward, in order to support the funding requirements of VWSTPL, your Company may be required to provide funds to VWSTPL from time to time by way of loan (s)/ advance(s) or give guaranty(s) or provide security(s) in connection with loan to be taken by VWSTPL. Section 185 of the Companies Act, 2013 interalia provides for approval of members by way of Special Resolution for entering into such transactions with any person in whom any of the Director of the Company is interested. Mr. Sajid Malik and Mr. Ganapathy Vishwanathan holds position of Director in VWSTPL and Mr. Sajid Malik holds 10 (Ten) equity shares of face value of ₹10/- in VWSTPL. VWSTPL proposes to use the said loan(s)/ guarantee(s)/security(ies) for its principal business activities and the matters connected and incidental thereto.

The Board recommends this Resolution for approval as Special Resolution. None of the Directors or Key Managerial Personnel or their respective relatives other than those as mentioned hereinabove are concerned or interested in this Resolution.

By Order of the Board of Directors
For Genesys International Corporation Limited

Vineet Chopra
General Manager- Legal & Company Secretary

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

Place: Mumbai
Dated: August 31, 2018

PROFILE OF DIRECTORS BEING APPOINTED/RE-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	**Mrs. Saroja Malik**
Nature of Resolution	Re-appointment as Director
Date of Birth	September 28, 1937
Date of appointment	August 17, 2000
Director Identification Number	00400421
Qualifications	B.Com., LL.B.
Expertise in specific functional areas	Legal compliance, Income Tax and Customs Regulations
Brief profile	
	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.
Directorships held in other Companies	1. GI Engineering Solutions Limited. 2. Ventura Guaranty Limited 3. Valeo Nutra Private Limited
Chairman / Member of Committees of the Company	Corporate Social Responsibility Committee- Member Executive Committee – Member
Chairman / Member of Committees of Other Companies	GI Engineering Solutions Limited **Member of –** • Audit Committee- • Stakeholder Relationship Committee • Nomination and Remuneration Committee
Number of Equity Shares held in the Company*	47,50,833
Relationship between Directors	Mrs. Saroja Malik is mother of Mr. Sajid Malik and Mr. Sohel Malik

*Does not include 2800 Shares held jointly by Mrs. Saroja Malik with Mr. Sajid Malik.

DIRECTORS' REPORT

To,

The Members of

Genesys International Corporation Limited

Your Directors present with immense pleasure the 36th Annual Report on the business and operations of your Company along with the Audited Financial Statements for the financial year ended March 31, 2018.

1. RESULT OF OPERATIONS

The financial highlights of the Company, for the financial year ended March 31, 2018 is summarized below :

(₹ in Lacs)

Particulars	Standalone		Consolidated	
	31-Mar-18	31-Mar-17*	31-Mar-18	31-Mar-17*
Revenue from Operations	11,888.74	7,668.10	11,376.74	6,437.30
Other Income	447.13	355.30	395.62	309.12
Total Income (A)	12,335.87	8,023.40	11,772.36	6,746.42
Total Expenses (B)	8,469.61	5,906.34	9,421.01	6,287.37
Profit Before Tax (C=A-B)	3,866.26	2,117.06	2,351.35	459.05
Tax Expenses (D)	765.77	(187.80)	649.92	(186.63)
Net Profit After Tax (E= C-D)	3,100.49	2,304.86	1,701.43	645.68
Add: Share of Profit/(Loss) of Associates (F)	-	-	(0.84)	-
Net Profit for the year (G=E+F)	3,100.49	2,304.86	1,700.58	645.68
Other Comprehensive Income / Expenses for the year (Net of taxes) (H)	(14.78)	(1.16)	(15.27)	(1.16)
Total Comprehensive Income for the year carried to other Equity(I= G+H)	3,085.71	2,303.70	1,685.31	644.52
Total Comprehensive Income for the year attributable to-				
-Non Controlling Interest	-	-	(1,049.24)	(920.69)
-Equity Shareholders of the company	3,085.71	2,303.70	2,734.55	1,565.21

* Figures are regrouped as per IND – AS

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 ₹ 5/- each aggregating to ₹ 38.69 Lacs subject to approval of shareholders for the financial year 2017-18. (Previous Year ₹ 38.26 Lacs)

3. COMPANY OPERATIONS AND FUTURE OUTLOOK:

Genesys' business of Geospatial Services is spread almost equally between public and private sector. We forecast a robust demand for Geospatial Services in infrastructure development projects undertaken by Central and various State Governments in India.

On the industries front, Genesys is focused on Road, Telecom, and Urban sectors which has seen the high spend on GIS services, while it continues to explore new sunrise sectors of Water, Power, Crop Insurance and Mining. Genesys comprehensive services portfolio and investment in IP-based product platforms enables it to uniquely position itself as a premier partner in transformative initiatives undertaken by its customer.

Company's international focus has paid off as the share of international business in its revenue is expected to grow even further. The quality of revenue has also improved due to a steady international client base contributing to annuity revenues. The Company has been able to maintain its leadership position with rising international revenue.

On the productivity front, the company continues to invest in development of tools and process improvement which had helped decouple the revenue from resource ramp ups. Investments in Image recognition, Artificial Intelligence, Machine Learning, has begun bearing fruit and also opened up new business opportunities that require data processing and production in large volumes.

On a Standalone basis, your Company registered a total turnover of ₹ 11,888.74 lacs for the year as compared to 7,668.10 lacs in the previous year. The profits after tax stood at ₹ 3,100.49 lacs in the year 2017-18.

4. SHARE CAPITAL

During the year under review, your Company allotted 3,41,300 Equity Shares of ₹5/- each 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, 2018 stood at ₹15,47,47,560 comprising of 3,09,49,512 Equity Shares of ₹ 5/- each.

5. SUBSIDIARY & ASSOCIATES

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

Details pertaining to the above-mentioned companies 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, Mrs. Saroja Malik, Whole Time Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment.

During the year, Mr. Kushal V. Jain ceased to be the Company Secretary & Compliance Officer of the Company, with effect from September 29, 2017 and on same date Mr. Vineet Chopra was appointed as 'General Manager - Legal & Company Secretary', of the Company . He is a Fellow Member of the Institute of Company Secretaries of India and Associate Member of the Institute of Cost Accountants of India.

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 that they meet the criteria of Independence as prescribed under of 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 8 (eight) times during the year 2017-18. 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 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' and GENESYS ESOP SCHEME-2017' ("the scheme") were 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 2017-18, the Company granted 10,00,000 Options to the eligible employees under Genesys ESOP Scheme 2017 .

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. 2017-18	F.Y. 2017-18
	Scheme	Genesys ESOP Scheme 2010	Genesys ESOP Scheme 2017
1	Options Granted	Nil	10,00,000
2	Options Vested	2,68,400	NIL
3	Options Exercised	3,41,300	NIL
4	The total no. of shares arising as a result of options	3,41,300	NIL
5	Options Lapsed	33,100	NIL
6	Pricing Formula	Exercise Price of ₹ 26.00 per equity share	Exercise Price of ₹ 150.00 per equity share
7	Variation of terms of Options/Exercise Price	-	-
8	Money realize by exercise of Options	88,73,800	NIL
9	Total No. of Options in force	3,47,900	10,00,000

There were no options granted to employees for the year ended March 31, 2018 as stated below :

Category	Number of Options granted
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. 37 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. 32 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.

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 2018-19.

12. AUDIT REPORT

The Audit Report for the financial year 2017-18 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, 2018. The Secretarial Audit Report for the financial year 2017-18 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 has zero tolerance towards any action on the part of any employee which may fall under the ambit of 'sexual harassment'. Your Company is committed to provide 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's Policy for prevention of sexual harassment at workplace provides for protection against sexual harassment at workplace and redressal of such complaints. . There were no cases reported pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under review.

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 work 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 and is in process to identify the same. Consequently, the Company is yet to spend towards 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 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

Your Company being in GIS Spatial Technology industry which is not energy intensive, yet, we strive to conserve the energy in terms of optimum usage of its resources and equipments. Until now, there is no specific investment by the Company in this regard.

The information on, 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, 2018 is annexed to this Report as '**Annexure D**'.

25. MATERIAL CHANGES AND COMMITMENTS OCCURRING BETWEEN MARCH 31, 2018 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 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 had 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 is also available at the website of the Company viz. www.igenesys.com. In the view of the same, the Company transferred 7,664 equity shares of the face value of ₹5/- each to demat account of the IEPF authority. Details of such shareholders, whose shares are transferred to IEPF are available at the website of the Company viz. www.igenesys.com. 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, 2018 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 2017-18.

For and on behalf of the Board of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
(DIN : 00400366)

Place : Mumbai
Dated : May 30, 2018

'ANNEXURE A' TO DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2018

[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 as defined in the current scenario / industry by **Genesys International Corporation Limited having the CIN No. L65990MH1983PLC029197** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me 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, 2018 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, 2018 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 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 Secretaries

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

Place: Mumbai
Date : May 20, 2018

'ANNEXURE B' TO DIRECTORS' REPORT

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

i. The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2017-18:

Name of Directors	% increase in Remuneration in FY 2017-18	Ratio of Remuneration of each Director to median remuneration of Employees
Sajid Malik Chairman & Managing Director	-	14.29:1
Saroja Malik Whole-time Director	-	14.29:1
Sohel Malik Executive Director	-	-

Note :

1) 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.

2) The total managerial remuneration comprises of remuneration of the Managing Director and Executive Directors.

ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2017-18:

Name	Remuneration for FY 2017-18 (₹ in Lacs)	% increase in Remuneration in FY 2017-18
Ratan Das Chief Financial Officer	40.07	20%
Kushal V. Jain* Company Secretary (upto 28.09.2017)	3.14	-
Vineet Chopra** General Manager Legal & Company Secretary (w.e.f 29.09.2017)	9.64	-

iii. The percentage decrease in the median remuneration of the employees of the Company for the Financial Year 2017-18 was 9.32%

iv. The number of permanent employees on the rolls of Company :

There were 1366(One Thousand Three Hundred and Sixty Six) permanent employees on the rolls of the Company as on March 31, 2018.

v. Average percentile increase in the salaries of employees other than the managerial personnel in the last financial year was 10.86% and whereas there was no percentile increase/decrease in the managerial remuneration

vi. 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 company has international collaborations in various technologies such as Lidar and Machine Learning

C : Imported Technology

The details of technology imported as products and services are as follows:

As a product, Mobile Terrestrial LiDAR Systems are in great demand as Government of India has mandated the usage of the same for the preparation of the Detailed Project Reports (DPR) in roads and highway design. The mobile LiDAR surveys are done to increase the accuracy of measurements in all the three dimensions viz x,y and z. Genesys imported Mobile LiDAR systems which are state-of-the-art in nature and of cutting edge technologies to provide quality solutions to the customer needs. The Leica Pegasus Two, records calibrated images with 360° spherical views and LiDAR point cloud data collectively and are being used extensively for Urban, Transport and Infrastructure projects.

The laser crack measurement system (LCMS) and LRAIL has been used as a service through import of the specialized sensor that uses laser line projectors, high speed cameras and advanced optics to acquire high resolution 3D profiles of the Railway tracks. Genesys executed a project in one of the Railway sections using these unique technologies which has provided results to our customer's delight

D : Expenditure incurred on Research and Development

Research and Development is a continual program in Technology division of Genesys. Customization of the indigenously developed software through R&D efforts helped to optimise the tools to increase productivity through simplification and automation of the software functions. In the areas of urban governance test bed projects were implemented for testing and demonstrating the utility of LiDAR in Smart City development especially for optimum installation of the CCTV cameras in the cities. The efforts of the R&D have been implemented in delivering projects in Smart cities for safety and security planning.

E : Foreign Exchange Earnings and Outgo

Foreign Exchange Earning : ₹ 72.56 crores

Foreign Exchange Outgo : ₹ 1.17 crores

However, the details pertaining to foreign exchange earnings and outgo during the financial year is provided in Note No. 38 & 39 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, 2018

[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
	Data processing activities including report writing	6311	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 (ANVWTL) 10, Georgiou Gennadiou street, Agathangelos Court, Office 403, P.C.3041, Limassol, Cyprus	Foreign Company	Subsidiary	59.37	2(87) (ii)

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
	Virtual World Spatial Technologies Private Limited C-119, Kailash Industrial Complex, Behind Godrej Residential Colony,Vikhroli(West), Mumbai -400079	U72200MH2015PTC269413	Subsidiary of ANVWTL	-	2(87) (ii)
	Riransa Genesys Geomatics Private Limited Shop No. 34, Ground Floor Dilkusha Plaza, Vidhan, Sabha Marg Lucknow - 226001	U74999UP2017PTC099642.	Associate	49	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	6261414	0	6261414	20.46	6261414	0	6261414	20.23	(0.23)
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A)(1)	**6261414**	**0**	**6261414**	**20.46**	**6261414**	**0**	**6261414**	**20.46**	**(0.23)**
2. Foreign									
a) NRIs - Individuals	1000	0	1000	Negligible	1000	0	1000	Negligible	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	9718488	0	9718488	31.75	9718488	0	9718488	31.4	(0.35)
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A)(2)	**9719488**	**0**	**9719488**	**31.75**	**9719488**	**0**	**9719488**	**31.4**	**(0.35)**
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	**15980902**	**0**	**15980902**	**52.21**	**15980902**	**0**	**15980902**	**51.64**	**(0.58)**

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	2300	2300	0.01	0
b) Banks / FI	1131488	0	1131488	3.7	40123	0	40123	0.13	(3.57)
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	971749	0	971749	3.17	1036108	0	1036108	3.35	0.17
h) Foreign Portfolio Investors	2378437	0	2378437	7.77	1237465	0	1237465	4	(3.77)
i) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
j) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1)	**4481674**	**5800**	**4487474**	**14.66**	**2313696**	**2300**	**2315996**	**7.48**	**(7.18)**
2. Non-Institutions									
a) Indian Bodies Corp.	1223485	2342	1225827	4	2396088	2300	2398388	7.75	3.74
b) Individuals									
i. Individual shareholders holding nominal share capital upto ₹ 1 lakh	2368520	43760	2412280	7.88	3074088	41148	3115236	10.06	2.18
ii. Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	5199845	0	5199845	16.99	5796274	0	5796274	18.73	1.74
c) Others (specify)									
Clearing Members	733904	0	733904	2.4	648876	0	648876	2.1	(0.3)
Non-Resident Indians	6690	0	6690	0.02	37000	0	37000	0.12	0.10
Non-Resident Indians (Repatriation Basis)	55459	0	55459	0.18	118890	0	118890	0.38	0.20

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)	82077	0	82077	0.27	103632	0	103632	0.33	0.07
Directors and their Relatives	422920	734	423654	1.38	422920	734	423654	1.36	(0.02)
Overseas Bodies Corporate	0	100	100	0	0	0	0	0	0
Sub-Total (B)(2)	**10092900**	**46936**	**10139836**	**33.13**	**12608432**	**44182**	**12652614**	**40.88**	**7.75**
Total Public Shareholding (B) = (B)(1)+(B)(2)	**14574574**	**52736**	**14627310**	**47.79**	**14922128**	**46482**	**14968610**	**48.36**	**0.58**
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (A+B+C)	**30555476**	**52736**	**30608212**	**100**	**30903030**	**46482**	**30949512**	**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			% change in shareholding during the year
		No. Of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	No. Of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	
1.	Mr. Sajid Malik	1510581	4.94	26.68	1510581	4.88	26.68	(0.06)
2.	Mrs. Saroja Malik	4748033	15.51	8.07	4748033	15.34	8.07	(0.17)
3.	Mrs. Saroja Malik jointly with Mr. Sajid Malik	2800	0.01	Negligible	2800	0.01	Negligible	0.00
4.	Kilam Holdings Ltd	6387788	20.87	0.00	6387788	20.64	0.00	(0.23)
5.	Kadam Holding Ltd	3330700	10.88	0.00	3330700	10.76	0.00	(0.12)
6	Mr. Sohel Malik	1000	Negligible	0.00	1000	Negligible	0.00	0.00
	Total	**15980902**	**52.21**	**4.92**	**15980902**	**51.64**	**4.92**	**(0.57)**

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

There is **no** change in promoters' shareholding.

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

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

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	32,45,926	10.49	30-Jun-17	Decrease	(1,000)	32,44,926	10.48
				11-Aug-17	Decrease	(1,000)	32,43,926	10.48
				1-Sep-17	Decrease	(4,000)	32,39,926	10.47
				20-Oct-17	Decrease	(1,000)	32,38,926	10.47
				27-Oct-17	Decrease	(1,000)	32,37,926	10.46
				1-Dec-17	Decrease	(500)	32,37,426	10.46
				16-Mar-18	Decrease	(2,50,000)	**29,87,426**	**9.65**
2.	Bridge India Fund	16,83,346	5.44	2-Jun-17	Decrease	(54,000)	16,29,346	5.26
				9-Jun-17	Decrease	(1,00,000)	15,29,346	4.94
				16-Jun-17	Decrease	(2,00,000)	13,29,346	4.30
				23-Jun-17	Decrease	(2,90,000)	10,39,346	3.36
				14-Jul-17	Decrease	(40,777)	9,98,569	3.23
				28-Jul-17	Decrease	(80,000)	9,18,569	2.97
				4-Aug-17	Decrease	(50,000)	8,68,569	2.87
				11-Aug-17	Decrease	(2,20,000)	6,48,569	2.10
				20-Oct-17	Decrease	(2,14,000)	4,34,569	1.40
				22-Dec-17	Decrease	(1,727)	4,32,842	1.40
				9-Feb-17	Decrease	(25,000)	4,07,842	1.32
				16-Feb-17	Decrease	(2,62,731)	**1,45,111**	**0.47**

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
3.	India Focus Cardinal Fund	9,60,000	3.10	No Change			**960,000**	**3.10**
4.	Saryu Kothari	7,25,734	2.34	No Change			**7,25,734**	**2.34**
5.	Ventura Securities Ltd. (Clearing Member)	7,00,320	2.26	7-Apr-17	Decrease	(6,99,356)	964	0.00
				14-Apr-17	Increase	812	1,776	0.01
				21-Apr-17	Increase	3,279	5,055	0.02
				28-Apr-17	Decrease	(1,925)	3,130	0.01
				5-May-17	Decrease	(2,686)	444	0.00
				12-May-17	Decrease	(115)	329	0.00
				19-May-17	Decrease	(128)	201	0.00
				26-May-17	Increase	550	751	0.00
				2-Jun-17	Increase	99	850	0.00
				9-Jun-17	Decrease	(429)	421	0.00
				16-Jun-17	Decrease	(366)	55	0.00
				23-Jun-17	Increase	570	625	0.00
				30-Jum-17	Increase	986	1,611	0.01
				7-Jul-17	Decrease	(111)	1,500	0.00
				14-Jul-17	Decrease	(664)	836	0.00
				21-Jul-17	Increase	1856	2,692	0.01
				28-Jul-17	Increase	578	3,270	0.01
				4-Aug-17	Decrease	(1,755)	1,515	0.00
				11-Aug-17	Increase	341	1,856	0.01
				18-Aug-17	Decrease	(1,325)	531	0.00
				25-Aug-17	Increase	1,112	1,643	0.01
				1-Sep-17	Increase	240	1,883	0.01
				8-Sep-17	Decrease	(1,483)	400	0.00
				15-Sep-17	Increase	6,700	7,100	0.02
				20-Sep-17	Decrease	(3,891)	3,209	0.01
				22-Sep-17	Decrease	(709)	2,500	0.01
				28-Sep-17	Decrease	(20)	2,480	0.01
				29-Sep-17	Increase	550	3,030	0.01
				6-Oct-17	Increase	5520	8,550	0.03
				13-Oct-17	Increase	7,195	15,745	0.05
				20-Oct-17	Increase	16,154	31,899	0.10

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
				27-Oct-17	Increase	971	32,870	0.11
				31-Oct-17	Decrease	(29,985)	2,885	0.01
				3-Nov-17	Increase	1,135	4,020	0.01
				10-Nov-17	Increase	825	4,845	0.02
				17-Nov-17	Decrease	(3,745)	1,100	0.00
				24-Nov-17	Increase	1,679	2,779	0.01
				1-Dec-17	Decrease	(1,381)	1,398	0.00
				8-Dec-17	Increase	233	1,631	0.01
				15-Dec-17	Increase	359	1,990	0.01
				22-Dec-17	Increase	1,080	3,070	0.01
				29-Dec-17	Decrease	(2,090)	980	0.00
				5-Jan-18	Increase	31,635	32,615	0.11
				12-Jan-18	Decrease	(1,784)	30,831	0.10
				19-Jan-18	Decrease	(5,249)	25,582	0.08
				26-Jan-18	Increase	6,080	31,662	0.10
				2-Feb-18	Decrease	(12,923)	18,739	0.06
				9-Feb-18	Decrease	(3,070)	15,669	0.05
				16-Feb-18	Increase	498	16,167	0.05
				23-Feb-18	Decrease	(772)	15,395	0.05
				2-Mar-18	Increase	2,530	17,925	0.06
				9-Mar-18	Increase	407	18,332	0.06
				16-Mar-18	Increase	1,317	19,649	0.06
				23-Mar-18	Increase	12,600	32,249	0.10
				30-Mar-18	Decrease	(20,467)	**11,782**	**0.04**
6.	General Insurance Corporation of India	6,52,692	2.11	14-Jul-17	Decrease	(5,012)	647,680	2.09
				21-Jul-17	Decrease	(92,837)	554,843	1.79
				28-Jul-17	Decrease	(2,151)	552,692	1.79
				15-Sep-17	Decrease	(94,577)	458,115	1.48
				20-Sep-17	Decrease	(44,245)	413,870	1.34
				22-Sep-17	Decrease	(13,870)	400,000	1.29
				6-Oct-17	Decrease	(100,000)	300,000	0.97
				13-Oct-17	Decrease	(40,000)	260,000	0.84
				20-Oct-17	Decrease	(860)	259,140	0.84

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
				31-Oct-17	Decrease	(5,626)	253,514	0.82
				17-Nov-17	Decrease	(12,869)	240,645	0.78
				24-Nov-17	Decrease	(40,645)	200,000	0.65
				8-Dec-17	Decrease	(21,536)	178,464	0.58
				15-Dec-17	Decrease	(16,411)	162,053	0.52
				22-Dec-17	Decrease	(62,053)	100,000	0.32
				19-Jan-18	Decrease	(4,374)	95,626	0.31
				26-Jan-18	Decrease	(9,031)	86,595	0.28
				2-Feb-18	Decrease	(33,470)	53,125	0.17
				9-Feb-18	Decrease	(53,125)	**0**	**0.00**
7.	Pivotal Business Managers LLP	Nil	0.00	11-Aug-17	Increase	545,000	**545,000**	**1.76**
8.	Taiyo Greater India Fund Ltd	536,242	1.73	8-Sep-17	Decrease	(108,120)	428,122	1.38
				15-Sep-17	Decrease	(51,115)	377,007	1.22
				20-Sep-17	Decrease	(7,765)	**369,242**	**1.19**
9.	Aeries Technology Group Pvt Ltd	506,187	1.64	9-Jun-17	Decrease	(21,038)	485,149	1.57
				23-Jun-17	Decrease	(125,000)	360,149	1.16
				21-Jul-17	Decrease	(44,081)	316,068	1.02
				25-Aug-17	Decrease	(12,363)	303,705	0.98
				1-Sep-17	Decrease	(17,637)	286,068	0.92
				28-Sep-17	Decrease	(285,998)	70	0.00
				13-Oct-17	Decrease	(2)	68	0.00
				27-Oct-17	Decrease	(15,000)	15,068	0.05
				31-Oct-17	Decrease	(15,000)	68	0.00
				9-Feb-18	Increase	210,023	210,091	0.68
				16-Feb-18	Decrease	(210,023)	**68**	**0.00**
10.	United India Insurance Company Limited	4,78,796	1.55	3-Nov-17	Decrease	(84,302)	394,494	1.27
				10-Nov-17	Decrease	(66,804)	327,690	1.06
				17-Nov-17	Decrease	(35,512)	292,178	0.94
				24-Nov-17	Decrease	(271,667)	20,511	0.07
				8-Dec-17	Decrease	(20,511)	**0**	**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 Company	Date	Reason	No. of Shares	No. Of shares	% of total shares of the Company
11.	Jagdish N Master	40,000	0.13	11-Aug-17	Increase	20000	60,000	0.19
				18-Aug-17	Increase	4500	64,500	0.21
				25-Aug-17	Increase	750	65,250	0.21
				1-Sep-17	Increase	6750	72,000	0.23
				15-Sep-17	Increase	28000	100,000	0.32
				20-Sep-17	Increase	1500	101,500	0.33
				22-Sep-17	Increase	4015	105,515	0.34
				28-Sep-17	Increase	735	106,250	0.34
				29-Sep-17	Increase	500	106,750	0.34
				1-Dec-17	Increase	49624	156,374	0.51
				8-Dec-17	Increase	7626	164,000	0.53
				15-Dec-17	Increase	3500	167,500	0.54
				22-Dec-17	Increase	3500	171,000	0.55
				29-Dec-17	Increase	11000	182,000	0.59
				5-Jan-18	Increase	1000	183,000	0.59
				12-Jan-18	Increase	3000	186,000	0.60
				19-Jan-18	Increase	34000	220,000	0.71
				26-Jan-18	Increase	31618	251,618	0.81
				2-Feb-18	Increase	17382	269,000	0.87
				9-Feb-18	Increase	18500	287,500	0.93
				16-Feb-18	Increase	75500	363,000	1.17
				23-Feb-18	Increase	5000	368,000	1.19
				2-Mar-18	Increase	12000	380,000	1.23
				9-Mar-18	Increase	4500	384,500	1.24
				16-Mar-18	Increase	10000	394,500	1.27
				23-Mar-18	Increase	3500	398,000	1.29
				30-Mar-18	Increase	4701	402,701	1.30
12.	Shridhar P Iyer	356800	1.15	14-Apr-17	Decrease	(10000)	346,800	1.12
				21-Apr-17	Decrease	(4935)	341,865	1.10
				28-Apr-17	Decrease	(3)	341,862	1.10
				19-May-17	Decrease	(12250)	329,612	1.07
				9-Jun-17	Decrease	(612)	329,000	1.06
				30-Jun-17	Decrease	(6000)	323,000	1.04
				7-Jul-17	Decrease	(14000)	309,000	1.00

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 Company	Date	Reason	No. of Shares	No. Of shares	% of total shares of the Company
				14-Jul-17	Decrease	(8000)	301,000	0.97
				21-Jul-17	Decrease	(9000)	292,000	0.94
				28-Jul-17	Decrease	(1985)	290,015	0.94
				15-Sep-17	Decrease	(15)	290,000	0.94
				27-Oct-17	Decrease	(5000)	285,000	0.92
				17-Nov-17	Increase	5000	290,000	0.94
				12-Jan-18	Decrease	(2000)	288,000	0.93
				19-Jan-18	Decrease	(4350)	283,650	0.92
				16-Feb-18	Decrease	(2650)	281,000	0.91
				2-Mar-18	Decrease	(450)	280,550	0.91
				9-Mar-18	Decrease	(450)	280,100	0.91
				30-Mar-18	Increase	12000	**292,100**	**0.94**
13.	Globe Capital Market Limited	1,838	0.01	7-Apr-17	Decrease	(1000)	838	0.00
				14-Apr-17	Increase	1	839	0.00
				21-Apr-17	Decrease	(1)	838	0.00
				28-Apr-17	Increase	345	1,183	0.00
				5-May-17	Increase	600	1,783	0.01
				12-May-17	Decrease	(295)	1,488	0.00
				19-May-17	Increase	253	1,741	0.01
				26-May-17	Decrease	(491)	1,250	0.00
				2-Jun-17	Decrease	(86)	1,164	0.00
				9-Jun-17	Increase	513	1,677	0.01
				16-Jun-17	Increase	1033	2,710	0.01
				23-Jun-17	Increase	404	3,114	0.01
				30-Jun-17	Increase	9811	12,925	0.04
				7-Jul-17	Increase	39772	52,697	0.17
				14-Jul-17	Increase	90317	143,014	0.46
				21-Jul-17	Increase	7848	150,862	0.49
				28-Jul-17	Decrease	(2534)	148,328	0.48
				4-Aug-17	Decrease	(40000)	108,328	0.35
				11-Aug-17	Increase	15311	123,639	0.40
				18-Aug-17	Decrease	(100)	123,539	0.40
				25-Aug-17	Decrease	(18200)	105,339	0.34

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-Sep-17	Increase	1768	107,107	0.35
				8-Sep-17	Increase	27	107,134	0.35
				15-Sep-17	Decrease	(10717)	96,417	0.31
				20-Sep-17	Increase	15258	111,675	0.36
				22-Sep-17	Decrease	(7)	111,668	0.36
				28-Sep-17	Decrease	(68)	111,600	0.36
				29-Sep-17	Decrease	(50)	111,550	0.36
				6-Oct-17	Increase	47497	159,047	0.51
				13-Oct-17	Increase	99203	258,250	0.83
				20-Oct-17	Increase	48300	306,550	0.99
				27-Oct-17	Increase	20216	326,766	1.06
				31-Oct-17	Decrease	(2500)	324,266	1.05
				3-Nov-17	Decrease	(502)	323,764	1.05
				10-Nov-17	Decrease	(1700)	322,064	1.04
				17-Nov-17	Increase	11000	333,064	1.08
				24-Nov-17	Increase	11098	344,162	1.11
				1-Dec-17	Decrease	(7830)	336,332	1.09
				8-Dec-17	Increase	753	337,085	1.09
				15-Dec-17	Decrease	(3130)	333,955	1.08
				22-Dec-17	Increase	3552	337,507	1.09
				29-Dec-17	Decrease	(2685)	334,822	1.08
				5-Jan-18	Decrease	(20009)	314,813	1.02
				12-Jan-18	Increase	81100	395,913	1.28
				26-Jan-18	Increase	16857	412,770	1.33
				2-Feb-18	Increase	1827	414,597	1.34
				9-Feb-18	Decrease	(8245)	406,352	1.31
				16-Feb-18	Increase	200931	607,283	1.96
				23-Feb-18	Increase	14940	622,223	2.01
				2-Mar-18	Decrease	(802)	621,421	2.01
				9-Mar-18	Decrease	(143222)	478,199	1.55
				16-Mar-18	Increase	57463	535,662	1.73
				23-Mar-18	Decrease	(3000)	532,662	1.72
				30-Mar-18	Decrease	(10147)	522,515	1.69
14.	Sudha Ganapathy	300,340	0.97	No Change			300,340	0.97
15.	Hypnos Fund Limited	42,559	0.14	16-Mar-18	Increase	242659	285218	0.92

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		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	**Mr. Sajid Malik - Managing Director**				
	At the beginning of the year	1510581	4.94	1510581	4.94
	Date wise increase / decrease in promoters share holding during the year specifying the reason for increase/decrease (e.g. Allotment /Transfer/bonus/ sweat equity etc.)	-	-	0	0.00
	At the End of the year	**-**	**-**	**1510581**	**4.88**
2.	**Mrs. Saroja Malik -Whole-Time Director**				
	At the beginning of the year	47,48,033	15.51	47,48,033	15.51
	Date wise increase / decrease in promoters share holding during the year specifying the reason for increase/decrease (e.g. Allotment /Transfer/bonus/ sweat equity etc.)	-	-	0	0.00
	At the End of the year	**-**	**-**	**47,48,033**	**15.34**
3.	**Mrs. Saroja Malik -Whole-Time Director (holding jointly with Mr. Sajid Malik)**				
	At the beginning of the year	2,800	Negligible	2,800	Negligible
	Date wise increase / decrease in promoters share holding during the year specifying the reason for increase/decrease (e.g. Allotment /Transfer/bonus/ sweat equity etc.)	-	-	0	0.00
	At the End of the year	**-**	**-**	**2,800**	**Negligible**
4.	**Mr. Sohel Malik - Executive Director**				
	At the beginning of the year	1000	Negligible	1000	Negligible
	Date wise increase / decrease in promoters share holding during the year specifying the reason for increase/decrease (e.g. Allotment /Transfer/bonus/ sweat equity etc.)	-	-	0	0.00
	At the End of the year	**-**	**-**	**1000**	**Negligible**
5.	**Mr. Ganapathy Vishwanathan - Independent Director**				
	At the beginning of the year	50372	0.17	50372	0.17
	Date wise increase / decrease in promoters share holding during the year specifying the reason for increase/decrease (e.g. Allotment /Transfer/bonus/ sweat equity etc.)	-	-	0	0.00
	At the End of the year	**-**	**-**	**50372**	**0.16**

Sr No.	For Each of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
6.	**Mr. Hemant Majethia - Independent Director**				
	At the beginning of the year	10,304	0.03	10,304	0.03
	Date wise increase / decrease in promoters share holding during the year specifying the reason for increase/decrease (e.g. Allotment /Transfer/bonus/ sweat equity etc.)	-	-	0	0.00
	At the End of the year	**-**	**-**	**10,304**	**0.03**
7.	**Mr. Ganesh Acharya - Independent Director**				
	At the beginning of the year	49,974	0.16	49,974	0.16
	Date wise increase / decrease in promoters share holding during the year specifying the reason for increase/decrease (e.g. Allotment /Transfer/bonus/ sweat equity etc.)	-	-	0	0.00
	At the End of the year	**-**	**-**	**49,974**	**0.16**
8.	**Co. J. Jacob**	62659	0.20		
	Bought / Sold / Alloted				
	18.04.2017	(50)	0.00		
	17.04.2017	(3300)	0.10		
	15.5.2017	(600)	0.00		
	15.06.2017	(547)	0.00		
	06.07.2017	(1000)	0.00		
	07.07.2017	(5000)	0.02		
	18.07.2017	(1459)	0.00		
	19.09.2017	(5000)	0.02		
	17.10.2017	(50)	0.00		
	28.11.2017	(5000)	0.02		
	30.11.2017	(5000)	0.02		
	ESOP Allotment 26.02.2018	74600	0.24		
	At the End of the year			**110253**	**0.36**
9.	**Mr. Ratan Das - Chief Financial Officer**				
	At the beginning of the year	NIL			
	Bought/Sold/Allotted				
	ESOP Allotment on 25.4.2017	13300	0.04		
	13.06.2017	(200)	0.00		
	22.6.2017	(5500)	0.02		
	06.07.2017	(7600)	0.02		
	At the End of the year			**NIL**	**NIL**

Sr No.	For Each of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
10.	**Mr. Kushal V. Jain - Company Secretary (till 28.09.2017)**				
	At the beginning of the year	-	-	-	-
	Date wise increase / decrease in promoters share holding during the year specifying the reason for increase/decrease (e.g. Allotment /Transfer/bonus/ sweat equity etc.)	-	-	0	0.00
	At the End of the year	-	-	**0**	**0.00**
11.	**Mr. Vineet Chopra - Company Secretary (w.e.f. 29.09.2017)**				
	At the beginning of the year	-	-	-	-
	Date wise increase / decrease in promoters share holding during the year specifying the reason for increase/decrease (e.g. Allotment /Transfer/bonus/ sweat equity etc.)	-	-	0	0.00
	At the End of the year	**-**	**-**	**0**	**0.00**

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	12,87,14,334	12,00,000	-	12,99,14,334
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	11,53,111	-	-	11,53,111
Total (i + ii + iii)	12,98,67,445	12,00,000	-	13,10,67,445
Change in indebtedness during the financial year				
• Addition	89,75,68,335	5,50,00,059	-	95,25,68,394
• Reduction	86,48,70,678	5,62,00,059	-	92,10,70,737
Net change	3,26,97,657	(12,00,000)	-	3,14,97,657
Indebtedness at the end of the financial year				
i. Principal Amount	16,14,11,991	-	-	16,14,11,991
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	8,36,782	-	-	8,36,782
Total (i + ii + iii)	**16,2248,773**	**-**	**-**	**16,22,48,773**

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				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,00,000	36,00,000	-	72,00,000
	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
	Stock Option	NIL	NIL	NIL	NA
	Sweat Equity	NIL	NIL	NIL	NA
	Commission	NIL	NIL	NIL	NA
	- as % of profit	NIL	NIL	NIL	NA
	- others, specify	NIL	NIL	NIL	NA
	Others, please specify	NIL	NIL	NIL	NA
	Total (A)	**36,00,000**	**36,00,000**	**-**	**72,00,000**
	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
1.	**Independent Directors**	**Ganapathy Vishwanathan**	**Ganesh Acharya**	**Hemant Majethia**	
	Fee for attending Board/ Committee meetings	36,000	30,000	26,000	92,000
	Commission	18,00,000	NIL	NIL	18,00,000
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	**18,36,000**	**30,000**	**26,000**	**18,92,000**
2.	**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)	**18,36,000**	**30,000**	**26,000**	**18,92,000**
	Total Managerial Remuneration				**90,92,000**
	Overall ceiling as per the Act	11 % 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	President - Photogrammetry	
1.	**Gross Salary**				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,77,833	34,35,397	50,98,476	98,11,706
	b) Value of perquisites u/s. 17(2) of Income-tax Act, 1961	-	19,28,500	2,08,88,000	2,28,16,500
	c) Profits in lieu of salary u/s. 17(3) of Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (C)	**12,77,833**	**53,63,897**	**2,59,86,476**	**3,26,28,206**

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

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

CORPORATE GOVERNANCE REPORT 2017-18

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Genesys International Corporation Limited ("Genesys" or the "Company") we focus on the three pillars for achieving good Corporate Governance i.e.Integrity, Transparency and Accountability. Policy and practices of Corporate Governance followed at Genesys reflects our commitment to disclose timely and accurate information regarding financials and operational performance. The 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 .

A report on corporate governance in line with the requirements of the SEBI (LODR) Regulations, 2015 for the year ended March 31, 2018 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, 2018. 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, 2018 :

Name	Category	No. of Equity Shares of face value of ₹ 5/- each held as on March 31, 2018	No. of Directorship(s) held in other Public Limited Companies as on March 31, 2018*	No. of Committee(s) position held in other Companies as on March 31, 2018**	
				Chairman	Member
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	NIL	2
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	NIL
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	2	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 2017-18, the Board met eight (8) times. All the Board meetings were duly convened and conducted in compliance with the Secretarial Standards prescribed by the Institute of Company Secretaries of India.

Notice the agenda is circulated well in advance to the Board / Committee Members (except for the critical and price sensitive information, which is circulated at the meeting) to enable the Board / Committee members 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 2017-18, eight (8) Board of Directors' meetings were held on the following dates:

1. April 01, 2017
2. May 30, 2017
3. August 21, 2017
4. September 14, 2017
5. September 29, 2017
6. November 08, 2017
7. November 21, 2017
8. February 14, 2018

The required quorum was present at all the meetings.

Attendance of Directors at Board Meetings during the Financial Year ended March 31, 2018 and last Annual General Meeting held on September 28, 2017

Name	Category	No. of Board Meetings attended out of Meetings held	Attendance at last AGM
Mr. Sajid Malik	Chairman & Managing Director	8	Yes
Mrs. Saroja Malik	Whole-Time Director	8	Yes
Mr. Sohel Malik	Executive Director	3	No
Mr. Hemant Majethia	Non-Executive Director	6	No
Mr. Ganapathy Vishwanathan	Non-Executive Director	8	Yes
Mr. Ganesh Acharya	Non-Executive Director	6	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:

1. Audit Committee
2. Stakeholder and Remuneration Committee
3. Nomination and Remuneration Committee
4. Corporate Social Responsibility Committee
5. Compensation Committee
6. Executive Committee

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 2017-18, Six (6) committee meetings were held on the following dates:

1. April 01, 2017
2. May 30, 2017
3. August 21, 2017
4. September 14, 2017
5. November 21, 2017
6. February 14, 2018

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	6
Mr. Hemant Majethia	Member	4
Mr. Ganesh Acharya	Member	6

The Company Secretary acts as the Secretary to the Committee. The 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 Fifth Annual General Meeting held on September 28, 2017 to answer the shareholders' queries.

II. Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company is constituted in accordance with the provisions of Section 178 (5) of Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. 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.

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.

The Committee comprises of two independent directors viz. Mr. Ganapathy Vishwanathan (Chairman) and Mr. Hemant Majethia. The Company Secretary acts as the Secretary to the Committee

Mr. Vineet Chopra, Company Secretary of the Company (appointed w.e.f September 29, 2017) was appointed as member of the Committee and the Stakeholder Relationship Committee was Re - Constituted as follows:

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

Name of Directors/ Memeber	Status	No. of Meetings Attended
Mr. Ganapathy Vishwanathan	Chairman	4
Mr. Hemant Majethia	Member	4
Mr. Vineet Chopra	Member	2

In the financial year 2017-18, four (4) Committee meetings were held on the following dates:

1. May 30, 2017
2. September 14, 2017
3. November 21, 2017
4. February 14, 2017

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 2017-18 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

The Nomination and Remuneration Committee is constituted in line with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

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 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, 2017 and September 29, 2017 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 acts as a Secretary to the Committee.

REMUNERATION TO DIRECTORS

I. Remuneration to Executive Directors

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

II. Remuneration to Non-Executive Directors

Name	Sitting Fees	Commission	Total
	(₹)	(₹)	(₹)
Mr. Ganapathy Vishwanathan	36,000	18,00,000	18,36,000
Mr. Hemant Majethia	30,000	NIL	30,000
Mr. Ganesh Acharya	26,000	NIL	26,000

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, 2018 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 (Share Based Employee Benefits) Regulations, 2014 the Board has constituted a 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 Role of Compensation Committee is to formulate the detailed terms and conditions of the Employee Stock Option Scheme (the Scheme), to administer, the Scheme and to frame suitable policies and procedures to ensure compliance of relevant laws.

During the financial year 2017-18, 5 (five) Committee meetings were held on the following dates:

1. 25th April, 2017
2. 31st August, 2017
3. 15th December, 2017
4. 22nd December, 2017
5. 26th February, 2018

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

Name of Directors/ Memeber	Status	No. of Meetings Attended
Mr. Sajid Malik	Chairman	5
Mr. Ganapathy Vishwanathan	Member	5
Mr. Hemant Majethia	Member	3

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 2017-18, four (4) Executive Committee meetings were held on the following dates:

1. April 17, 2017
2. October 26, 2017
3. November 20, 2017
4. January 29, 2018

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

Name of Directors	Status	No. of Meetings Attended
Mr. Sajid Malik	Chairman	4
Mrs. Saroja Malik	Member	4
Mr. Ganapathy Vishwanathan	Member	4

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 a 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 2017-18 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 The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company had in place a Code of Conduct for Prevention of Insider Trading. Pursuant to the said 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

Your Company has in place a familiarisation programme to enable the Independent Directors to understand the Company's business and operations in depth and to familiarize them with the process and functionaries of the Company and to assist them in performing their role as Independent Directors of the Company. The senior managment makes presentation periodically to familiarise the Independent Directors with operations and functions of the Company.

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

Details of non-compliance with regard to capital market

During the Financial Year 2017-18, 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.

Disclosure of Accounting Treatment

In preparing the Annual Accounts in respect of the Financial Year 2017-18, 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 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; and 3. Payment of Commission to Non-Executive Directors.
Thirty Fifth Annual General Meeting	September 28, 2017; 03.00 p.m. at Kohinoor Continental, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059	1. Re-appointment of Mrs. Saroja Malik (DIN : 00400421) as Whole-time Director; 2. Approval of Genesys International Corporation Limited - Employee Stock Option Scheme - 2017" ("Genesys ESOP Scheme - 2017"); and 3. Grant of stock options to the employees of Subsidiary Company/ies under GENESYS ESOP SCHEME - 2017".

II. Details of resolution passed by way of Postal Ballot

During the financial year 2017-18, 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, 2018. 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 2017-18.

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 27, 2018 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, 2018 to September 27, 2018. (both days inclusive)
Dividend Payment date	The dividend on Equity Shares, if approved, at the Thirty six Annual General Meeting to be held on September 27, 2018, 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 'Free Press Journal' and 'Navshakti' 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

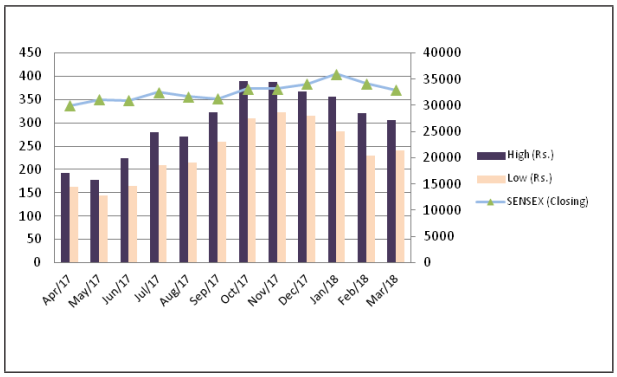
I. Market Price Data

Monthly highest traded price, lowest traded price and trading volumes of the Company's Equity Shares during the financial year 2017-18 at BSE and NSE are noted as below:\

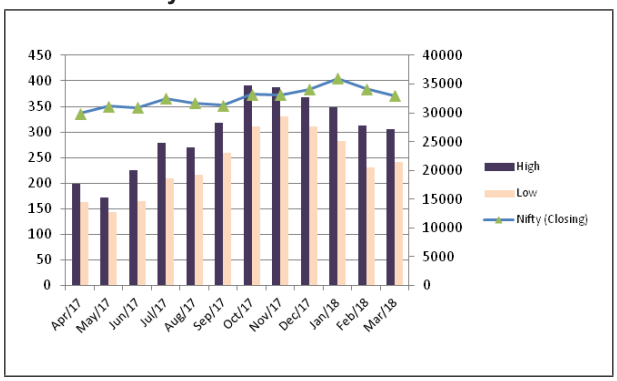
Month	BSE			NSE		
	High	Low	No. of shares traded	High	Low	No. of shares traded
April, 2017	192.7	163.2	158121	198	162.5	17343.27
May, 2017	177	144.9	247131	172.5	142.75	30100.09
June, 2017	223.95	164.15	1202946	224.95	165	163028.90
July, 2017	279	210	1577356	279.5	210	234865.24
August, 2017	271	215.05	521059	270.25	217	198961.43
September, 2017	322	260.05	847220	318.6	259.3	163256.24
October, 2017	390	309.05	1203988	391.2	310	269937.10
November, 2017	388	323.1	1052600	387.45	330.3	192128.91
December, 2017	367.45	315	424036	368	311	98732.15
January, 2018	356	281.7	718278	348	281.85	122883.05
February, 2018	320	228.7	363659	311.95	230	134200.53
March, 2018	305.85	240.4	486986	306	241.3	87611.37

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, 2018

No. of Equity Shares held	Shareholders		Shares	
	Number	%	Number	%
upto 500	4327	77.53	568363	1.84
501 - 1000	473	8.48	384463	1.25
1001 - 2000	264	4.73	413902	1.34
2001 - 3000	127	2.28	331527	1.08
3001 - 4000	64	1.15	236216	0.77
4001 - 5000	55	0.99	263687	0.86
5001 – 10000	113	2.02	821005	2.66
10001 & above	158	2.83	27930349	90.56
Total	5581	100.00	30949512	100.00

IV. Shareholding pattern as on March 31, 2018

Description	No. of Shareholders	Number of shares	Nominal Amount of Shares held of ₹5/-each	Percentage of Shareholding
Promoters	5	1,59,80,902	7,99,04,510	51.64
Independent Directors & their relatives	6	4,23,654	21,18,270	1.37
Mutual Fund	1	2,300	11,500	0.01
Financial Institution	2	40,123	2,00,615	0.13
Bodies Corporate	202	23,98,388	1,19,91,940	7.75
Foreign Portfolio Investors/FII	12	22,73,573	1,13,67,865	7.35
Non Resident Indians	102	2,59,522	12,97,610	0.83
Individuals / Trust	5,010	89,14,510	4,45,72,550	28.8
Clearing Member	69	6,48,876	32,44,380	2.10
Central Government/ State Government(S)/ President Of India	1	7,664	38,320	0.02
Total	5,409	3,09,49,512	15,47,47,560	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). 99.85% of the Equity Share Capital of the Company is held in dematerialized form with NSDL and CDSL as on March 31, 2018.

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 2017-18 (tentative)

Quarter ending June 30, 2018	Aug-2018
Quarter and Half-Year ending September 30, 2018	Nov-2018
Quarter ending December 31, 2018	Feb-2019
Quarter and Financial Year ending March 31, 2019	May-2019
Annual General Meeting for the year ended March 31, 2019	Sept-2019

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.

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, 2018 (in ₹)	Due date of transfer to IEPF
2010-2011	22-Sep-11	71,211.25	29-Oct-18
2011-2012	28-Sep-12	93,562.50	4-Nov-19
2012-2013	20-Sep-13	20.858.75	27-Oct-20
2013-2014	29-Sep-14	12,814.54	5-Nov-21
2014-2015	29-Sep-15	0.00*	5-Nov-22
2015-2016	30-Sep-16	1.71*	6-Nov-23
2016-2017	28-Sep-2017	14,117.22	4-Nov-24

*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, 2018, 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
(DIN : 00400366)

RATAN DAS
CHIEF FINANCIAL OFFICER

Place: Mumbai
Dated: May 30, 2018

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, 2018.

For GENESYS INTERNATIONAL CORPORATION LIMITED

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
(DIN : 00400366)

RATAN DAS
CHIEF FINANCIAL OFFICER

Place: Mumbai
Dated: May 30, 2018

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF GENESYS INTERNATIONAL CORPORATION LIMITED

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, 2018 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 for the year ended 31 March, 2018.

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.

For Raju Ananthanarayanan, Company Secretaries

Raju Ananthanarayanan
FCS- 4175 CP No: 8744

Place: Mumbai
Date: 30th May, 2018

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)

Sr. No.	Particulars	Details	Details
1.	Name of the subsidiary	**A N Virtual World Tech Ltd., Cyprus**	**Virtual World Spatial Technologies Private Limited**
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31st December, 2017	31st March, 2018
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	USD/64.80	INR
4.	Share capital	1,180	159.08
5.	Reserves & surplus	18,848	(378.08)
6.	Total assets	25,140	745.96
7.	Total Liabilities	25,140	745.96
8.	Investments	154	-
9.	Turnover	-	-
10.	Profit before taxation	(1,493.22)	(429.17)
11.	Provision for taxation	-	-
12.	Profit after taxation	(1,493.22)	(313.32)
13.	Proposed Dividend	-	-
14.	% of shareholding	41.57	59.37

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)

Sr. No.	Name of associates/Joint Ventures	Riransa Genesys Geomatics Private Limited
1.	Latest audited Balance Sheet Date	31st March, 2018 Management Certified
2.	Date on which the Associate or Joint Venture was associated or acquired	26th December, 2017
3.	Shares of Associate/Joint Ventures held by the company on the year end	49%
	No. of Shares	49,000
	Amount of Investment in Associates/Joint Venture (in ₹)	4.90
	Extend of Holding%	49.00%
4.	Description of how there is significant influence	
5.	Reason why the associate/joint venture is not consolidated	NA
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	4.06
7.	Profit/Loss for the year	
	Considered in Consolidation	(0.84)
	Not Considered in Consolidation	(0.88)

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
(DIN : 00400366)

Ratan Das
Chief Financial Officer

Vineet Chopra
Company Secretary

Place : Mumbai
Date : May 30, 2018

FORM NO. 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
	Nature of Relationship	
	Nature of contracts/arrangements/transaction	
	Duration of the contracts / arrangements/ transaction	
	Salient terms of the contracts or arrangements or transaction including the value, if any	
	Justification for entering into such contracts or arrangements or transactions	
	Date of approval by the Board, if any	
	Amount paid as advances, if any	
	Date on which the special resolution was passed in general meeting as required under first proviso to section188	

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	Subsidiary
c)	Nature of contracts/arrangements/transaction	Provision of services
d)	Duration of the contracts / arrangements/ transaction	10-Oct-2015 to 31-Mar-2018
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 2017-18 Total revenue aggregating to ₹ 512.00 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
(DIN : 00400366)

Place : Mumbai
Date : May 30, 2018

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Overview and Developments

As the world has become more mobile and technologically more developed, the need to locate people, places and things to derive useful information from location has gained increased importance. New geospatial techniques are being evolved to address the conventional problems more effectively in less time. The geospatial industry and its users are now aggressively testing these techniques to embrace them into the mainstream workflows of the organizations. The ability to visualize geographic data is becoming a standard and required part of many businesses. The rate of adoption of geospatial technology by new agencies continues to grow. The popularity of the location based searches for navigation purposes in web and mobile devices and growing demand of the location attributes in the social media platforms are testimony of the same.

Global Outlook of Geospatial Industry

Demand for geospatial products is driven by an increasing global need for geographically correlated information. Digital technologies comprising of cyber-physical systems are dominating the industry. As per PWC the industry is witnessing growing demand of mobile devices, cloud computing, augmented reality and wearable technologies, multilevel customer interaction and profiling, big data analytics and advanced algorithms, smart sensors, advanced human-machine interfaces, Internet of Things platforms, blockchains, drones, robots, and location-detection technologies. Location is a common denominator in all of these technologies that can be leveraged for better understanding of the patterns and relationships. Decision making in the businesses are largely influenced by utilizing the intelligence of location. The acceptance is growing and providing a positive atmosphere for the industry. Spatial technologies will continue to operate collectively with most of these technologies to offer substantial value in new applications, many of which are perhaps not yet realized.

Broadly the geospatial technologies can be grouped into GIS/ Spatial Analytics (Desktop, Web/Cloud, Mobile), GNSS & Positioning (Navigation; Indoor positioning; Surveying), Earth Observation (Satellite remote sensing; Aerial mapping; Drones) and Scanning (LiDAR; Laser scanning; Radar). These technologies are used in isolation or in combination in different sector specific vertical domains like Urban, transport, infrastructure, mining, agriculture etc. to address the needs of the markets.

Projects / initiatives undertaken by Genesys

During the financial year Genesys executed several challenging and interesting projects for its domestic and International customers. Genesys was the first company in India to venture into LiDAR Engineering and Data Processing and has invested into sizeable number of High Definition (LiDAR) scanning systems. Today, it has one of the largest LIDAR acquisition and processing capabilities in the world. Genesys executed many domestic and international projects during the financial year.

Challenges and Opportunities

The global economy is facing massive disruption from digital technologies. Geospatial data is dynamic in nature and requires periodic updates as there are continuous changes in the real world. Unless it is project specific task, the data creation activity is not a onetime process. Without regular maintenance, the whole exercise of geospatial data creation becomes useless after a period. Therefore for large scale mapping in multiple disciplines,access to the latest satellite imagery/ fresh data acquisition through aerial or terrain survey techniques is required.

Though the GIS market in India has numerous growth drivers, market growth is curtailed by certain challenges. Lack of clarity in certain government geospatial policies pertaining to data acquisition and dissemination and its associated rules and regulations are delaying the market growth. Very high resolution datasets requires statutory clearances from the competent authorities and takes relatively long time. Aerial survey provides better quality data acquisition but the process to get the required permissions to fly in specific area of interest is also takes long time due to strict security processes followed by the government resulting into the delays to the time bound projects.

High initial set-up capital costs of the system and lack of authentic spatial data are the major factors restraining the growth of the domestic GIS market. For delivery of the projects which are low in the value chain, readily available human resources are not available. Industries need to impart trainings to the deliver quality products to its customers. Moreover, skill development of the workers and high maintenance costs of the database are the key factors limiting the adoption of these systems by small- and medium-scale industries.

The government, enterprises and the public are the three main users of geospatial information and applications. The government is the main user of most large geospatial information projects. Large enterprises are investing in creation of GIS datasets and integrating them into their organizational business work flow. The largest demand is for GIS data and with the opening up of the Indian economy, there is a great demand for Infrastructure Services. The major promising segments in India are urban, telecom, transport and infrastructure segments. Digital city construction and public geo information services strongly influence the development of the geo information industry.

The sectors of Telecom route mapping and urban property/ building taxations using emerging geospatial technology is gathering momentum. The focus of Genesys is to build capabilities in the areas of BIM and GIS integration. City GML is an important driver and Genesys is building its capability and capacity by virtue of its practice in ongoing projects. Cloud technology, open data, COTS and Open source software features and functionalities are being explored to add more value to the customers. Data acquisition through LiDAR mounted UAV and usage of the Internet of Things (IoT) are in the pipeline. Emphasis is laid on African and European geography to explore with the key offerings of Genesys in the sectors of Agriculture, mining and urban planning.

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

Equity

Equity Share Capital

During the year the company has issued 3,41,300 equity shares of ₹5 each, with a premium of ₹21 per share to its eligible employees under the ESOP scheme 2010. Consequently, the Paid up Capital of the Company increased to ₹ 1,547 lacs at the end of March 31, 2018, as against ₹ 1,530 lacs at the end of March 31, 2016-17.

The authorised equity share capital of the Company remained unchanged at ₹. 2,550 lacs comprising of 51,000,000 shares of ₹ 5 each at the end of 2017-18.

Other Equity

The company's other equity comprises of Capital Reserve, Share Application Money, General reserve, securities premium reserve, Employees Stock Options Outstanding, Foreign Exchange Fluctuation reserve, other comprehensive income and the balance in the Profit & Loss account. There was no change in the Capital Reserve (does not include Capital Reserve on consolidation) and General Reserve Account in the FY 2017-18 as the balances continued to remain at ₹ 1,735.06 lacs and ₹ 2345.85 lacs respectively at the end of the year. The securities premium reserve account at the end of current year was ₹ 4,961.30 lacs as against ₹1,251.74 lacs at the end of 2016-17. Balance of surplus in the Profit & Loss Account of the Company stood at ₹ 15,568.07 lacs as on March 31, 2018. The balance in Share Application Money and Capital reserve on consolidation is Nil as on 31st March, 2018. The Foreign Exchange Fluctuation Reserve account at the end of current year was ₹ (4,048.98 lacs).

Borrowings:

Long-term borrowings of the company has increased during the year FY 2017-18 to ₹ 152.44 lacs as compared to ₹ 88.34 lacs in the previous year due to addition to the assets for carrying on the business operations. Short Term Borrowings primarily represent borrowings from banks for working capital / overdraft and others which at the end of the current year was ₹ 1,555.51 lacs compared to ₹ 1,911.90 Lacs in the previous year.

Provisions:

Long-term provisions were ₹ 435.62 lacs as on 31st March, 2018 as compared to ₹ 465.66 lacs at the end of the earlier year. The provisions mainly comprise of employee benefits and gratuity provisions. In addition to employee benefits, short-term provisions include interest provision for income tax. At the end of the financial year 2017-18 the short-term provisions increased to 331.43 lacs from ₹ 215.52 lacs at the end of previous year.

Trade Payables and Other Current Financial Liabilities

During the year there has been a marginal increase in Trade payables from previous year of ₹ 926.33 Lacs to current year ₹ 956.09 Lacs.

Other Current Financial Liabilities include, current maturities of long-term debt and finance lease obligation, unclaimed dividend, and other payables. For the current year it has increased from ₹ 866.83 lacs at the end of previous year to ₹ 1,470.74 lacs mainly on account of finance lease falling due within one year.

Other Current Liabilities

In case of Other Current Liabilities, there is a decrease in balance from ₹ 1,171.30 Lacs at the end of previous year to current year of ₹ 936.59 Lacs. Other Current Liabilities includes, Other Payables and Advance received from customers.

Current Tax Liabilities (Net)

Current Tax liabilities (Net) represents tax balance of respective assessment years net of advance, self assessment tax and TDS receivables. Current Tax Liabilities (Net) balance as on March 31, 2018 was, ₹ 704.49 lacs as against ₹ 357.25 Lacs at the end of previous year.

Non-Current Assets

Property, Plant and Equipment increased from ₹ 17,942.48 lacs to ₹ 21,705.80 lacs at the end of March 31, 2018. Addition to the value of assets is largely on account of Computer hardware and imaging system.

Total Gross Block, consisting of Tangible and Intangible Assets, stood at ₹ 31,784.98 lacs as on March 31, 2018. Similarly, the value of Net Block of the assets, i.e., after depreciation, stood at ₹ 21,705.80 lacs as on March 31, 2018.

The total depreciation for the current year was ₹ 1,420.23 lacs as against previous year of ₹ 1,265.58 lacs.

Investments

The company's Investments have reduced from ₹ 2,452.47 lacs to ₹ 1,104.06 lacs at the end of 2017-18. Such reduction is primarily due to redemption of Preference shares investment and sale of equity investment in associate / other Companies.

Trade Receivables

Trade Receivables, net of provisions, as on March 31, 2018, was at ₹. 4,176.19 lacs as against ₹. 2,334.17 lacs at the end of 2016-17.

Cash and Bank Balance

Total cash and bank balance as on March 31, 2018, was at ₹ 3,790.30 lacs as against ₹ 2,088.83 lacs at the end of earlier year. The Company maintains such balances in current and deposits accounts with scheduled banks.

Other Financial Assets

Long Term Other Financial Assets represents Other Deposits balance of ₹ 129.00 Lacs as on March 31, 2018 as against ₹ 123.62 Lacs in the previous year.

Short Term Other Financial Assets represents Facility Deposit, Interest Accrued and Due and Unbilled Revenue. Balance of Short Term Other Financial Assets as on March 31, 2018 was ₹ 3,499.17 lacs compared to ₹ 3,406.97 lacs at the end of previous year. .

Other Assets

Other Non Current Assets represents Capital Advance and prepaid expenses. Balance as on March 31, 2018 was ₹ 261.40 Lacs as against ₹ 258.95 Lacs in the previous year.

Other Current Assets represents Balance with revenue authorities, prepaid expenses, receivables and other advances. Balance as on March 31, 2018 has increased to ₹ 1,086.34 Lacs as against ₹ 477.43 Lacs in the previous year.

Loans

Balance of Loans include loans to bodies corporate, Loans and advance to employees. The outstanding Loan in current year has decreased to ₹ 170.05 lacs from ₹.989.17 Lacs in the previous year due to repayment from other bodies corporate.

Deferred Tax and Current Tax (Net)

Deferred Tax balance as on March 31, 2018 was ₹ 2,454.94 lacs as against ₹ 2,239.81 lacs as at the end of previous year.

Current Tax Assets Net of Provision for Tax balance as on March 31, 2018 was ₹ 101.40 Lacs as against ₹ 95.89 Lacs as at March 31, 2017.

Income and Expenditure

Income

In the FY 2017-18, your company's revenue from operation grew to ₹ 11,376.74 lacs from ₹ 6,437.30 lacs in the previous year, recording a growth of 76.73%. Other income comprises of miscellaneous income, exchange gain, Interest income and Dividend Income. For current year it has increased from ₹ 309.12 lacs to ₹ 395.62 lacs.

Expenditure

Total expenses stood at ₹ 9,421.01 lacs in FY 2017-18 as compared to ₹ 6,287.38 lacs in the previous year. Increase in the expenditure was on account of Employee benefit expenses and other costs, both direct and indirect, due to the enhancement of operations directly linked to revenue.

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 OF GENESYS INTERNATIONAL CORPORATION LTD

Report on the Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of GENESYS INTERNATIONAL CORPORATION LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity 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 Ind AS financial statements to give a true and fair view of the financial position, financial performance (including Other Comprehensive Income) cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act,,read with relevant rules issued thereunder.

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 Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including Ind AS, of the financial position of the Company as at 31 March, 2018, and its financial performance including total comprehensive income, its cash flows and the changes in equity 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 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 (including other comprehensive income),

the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rules issued thereunder.

(e) On the basis of the written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 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, 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 Ind AS financial statements – Refer Note 33.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were, required to be transferred to the Investor Education and Protection Fund by the Company.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 125442W]
Chartered Accountants

ROHIT K. CHOKSI
Partner
Mem. No. 31103

Place : Mumbai
Date : 30th May, 2018

ANNEXURE-A TO THE INDEPENDENT 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 during the year. 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.

(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 or guarantees and securities provided.

(v) According to the information and explanations given to us, the Company has not accepted deposits as defined in the Companies (Acceptance of Deposits) Rules, 2014. 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 Information given to us, the Company is generally regular in depositing undisputed statutory dues 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 which are outstanding as at 31st March, 2018 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, the company has no disputed outstanding statutory dues except the dues of income tax, sales tax, service tax and Value Added Tax which have not been deposited as on 31st March, 2018 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	Commissioner 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
Service Tax	Service Tax and Penalty	Commissioner (Appeals), Mumbai	April 2015 to Match 2016	64,12,638
Maharashtra Value Added Act,2002	Sales tax, interest and penalty	Deputy Commissioner of Sales Tax	April 2012 to March 2013	3,16,206

(viii) 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.

(x) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion, According to the information and explanations give to us, 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) In our opinion, according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 of the Act, where applicable, for all transaction with related party 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, 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, 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) 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.
[Firm Registration No. 125442W]
Chartered Accountants

ROHIT K. CHOKSI
Partner
Mem. No. 31103

Place : Mumbai
Date : 30th May, 2018

ANNEXURE-B TO THE INDEPENDENT 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 2018 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 ('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.

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 with reference to financial statements.

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, 2018, 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.
[Firm Registration No. 125442W]
Chartered Accountants

ROHIT K. CHOKSI
Partner
Mem. No. 31103

Place : Mumbai
Date : 30th May, 2018

BALANCE SHEET
AS AT MARCH 31, 2018

PARTICULARS	Note No.	MARCH 31, 2018 ₹	MARCH 31, 2017 ₹	April 1, 2016 ₹
I. ASSETS				
1) NON-CURRENT ASSETS				
a) Property, Plant and Equipment	3	**247,375,661**	158,728,002	187,873,779
b) Capital Work-in-progress	3	**2,542,300**	-	-
c) Other Intangible Assets	3	**151,747**	8,660,241	27,880,222
		250,069,708	167,388,243	215,754,001
d) Financial Assets:				
Investments	4	**1,561,008,424**	1,580,957,074	1,580,957,074
Other Financial Assets	5	**11,045,228**	11,526,687	12,263,152
e) Deferred Tax Assets (net)	6	**233,906,139**	223,977,712	161,671,812
f) Other Non Current Assets	7	**26,140,051**	25,895,050	25,305,966
		2,082,169,550	2,009,744,766	1,995,952,005
2) CURRENT ASSETS				
a) Financial Assets:				
Trade Receivables	8	**417,632,983**	413,700,655	281,659,431
Cash and Cash Equivalents	9	**378,786,564**	113,551,047	40,147,076
Loans	10	**17,004,855**	98,917,193	186,857,615
Other Financial Assets	11	**359,697,350**	304,690,974	195,503,370
b) Current Tax Assets (Net)	12	**10,050,955**	9,499,848	8,864,913
c) Other Current Assets	13	**88,719,244**	28,269,050	11,869,811
		1,271,891,951	968,628,767	724,902,216
TOTAL		**3,354,061,501**	2,978,373,533	2,720,854,221
II. EQUITY AND LIABILITIES				
1) EQUITY				
a) Equity Share Capital	14	**154,747,560**	153,041,060	152,237,560
b) Other Equity	15	**2,655,536,500**	2,305,076,647	2,059,840,378
		2,810,284,060	2,458,117,707	2,212,077,938
2) NON-CURRENT LIABILITIES				
a) Financial Liabilities:				
Borrowings	16	**15,244,489**	8,834,730	12,187,800
b) Provisions	17	**43,561,543**	46,566,409	44,324,745
		58,806,032	55,401,139	56,512,545
3) CURRENT LIABILITIES				
a) Financial Liabilities:				
Borrowings	18	**79,877,286**	102,312,967	99,480,737
Trade Payables	19	**73,218,293**	71,780,903	67,289,566
Other Current Financial Liabilities	20	**144,915,137**	84,370,260	166,476,960
b) Other Current Liabilities	21	**83,368,773**	149,114,170	103,430,453
c) Provisions	22	**33,142,678**	21,551,758	14,910,331
d) Current Tax Liabilities (Net)	23	**70,449,242**	35,724,629	675,691
		484,971,409	464,854,687	452,263,738
TOTAL		**3,354,061,501**	2,978,373,533	2,720,854,221

IX. Notes forming integral part of the Financial Statements 1 to 47

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

ROHIT K. CHOKSI
PARTNER
Membership No. 031103

Date: May 30, 2018
Place: MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366

VINEET CHOPRA
COMPANY SECRETARY

Date: May 30, 2018
Place: MUMBAI

RATAN DAS
CHIEF FINANCIAL OFFICER

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2018

PARTICULARS	Note No.	MARCH 31, 2018 ₹	MARCH 31, 2017 ₹
I. INCOME			
Revenue from Operations	24	**1,188,873,553**	766,810,056
Other Income	25	**44,713,436**	35,530,381
TOTAL REVENUE		**1,233,586,989**	802,340,437
II. EXPENSES			
Project Expenses	26	**107,779,773**	83,155,536
Employee Benefit Expenses	27	**477,152,882**	287,546,060
Finance Costs	28	**21,673,975**	17,684,004
Depreciation and Amortization Expense	3	**65,545,474**	65,648,872
Other Expenses	29	**174,809,192**	136,598,638
TOTAL EXPENSES		**846,961,296**	590,633,110
III. PROFIT BEFORE TAX		**386,625,693**	211,707,326
IV. Tax Expense:	30		
Current Tax		**61,115,513**	-
Deferred Tax		**13,583,060**	(18,954,379)
Tax Adjustment for earlier years		**1,878,139**	174,206
TOTAL TAX EXPENSES		**76,576,712**	(18,780,173)
V. PROFIT AFTER TAX		**310,048,981**	230,487,500
VI. OTHER COMPREHENSIVE INCOME (NET OF TAXES)			
Items that will not be reclassified to Profit & Loss			
Re measurement of net defined benefit plans		**(2,084,689)**	(177,764)
Income Tax effect		**607,061**	61,521
OTHER COMPREHENSIVE INCOME / EXPENSES FOR THE YEAR (NET OF TAXES)		**(1,477,628)**	(116,243)
VII. TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**308,571,353**	230,371,257
VIII. EARNINGS PER EQUITY SHARE	37		
Equity Shares of face value of ₹ 5 each			
Basic		**10.09**	7.57
Diluted		**9.66**	7.39
Number of shares used in computing earnings per share		**30,949,512**	30,608,212

IX. Notes forming integral part of the Financial Statements 1 to 47

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

ROHIT K. CHOKSI
PARTNER
Membership No. 031103

Date: May 30, 2018
Place: MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366

VINEET CHOPRA
COMPANY SECRETARY

Date: May 30, 2018
Place: MUMBAI

RATAN DAS
CHIEF FINANCIAL OFFICER

CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2018

PARTICULARS	Note no.	MARCH 31, 2018		MARCH 31, 2017	
		₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before tax and extraordinary items			**385,148,065**		211,591,083
Adjustments for:					
Depreciation and amortization		**65,545,474**		65,648,872	
Interest & Dividend/Gains from securities		**(12,092,932)**		(23,386,909)	
(Profit)/Loss on Sale of Property, Plant and Equipment		**(46,302)**		574,489	
Interest Paid		**21,673,975**		17,684,004	
Employee Compensation Expenses		**39,854,769**		15,553,650	
Unrealised (Gain)/Loss		**(3,563,596)**		4,370,995	
			111,371,388		80,445,101
Operating Profit before working capital changes			**496,519,453**		292,036,184
Adjusted for:					
Trade Receivable		**(4,264,656)**		(136,172,879)	
Other Financial Assets		**(54,524,917)**		(108,451,139)	
Other Assets		**(60,695,195)**		(16,988,322)	
Loans		**(5,665,801)**		(4,652,879)	
Financial Liabilities		**65,878,189**		(77,854,702)	
Other Liabilities and Provisions		**(57,159,343)**		54,566,807	
			(116,431,724)		(289,553,114)
Cash Generated from Operations			**380,087,729**		2,483,070
Income Taxes (Paid) / Refund received			**(50,453,492)**		(9,111,721)
Net Cash Flow from Operating Activities [A]			**329,634,237**		(6,628,651)
B CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Property, Plant, Equipment and Intangible Assets		**(148,417,256)**		(18,913,425)	
Sale of Property, Plant and Equipment		**236,619**		1,055,820	
Interest & Dividend/Gains from securities		**12,092,932**		23,386,909	
Loans & Advances to other body corporate		**85,700,000**		92,593,301	
Sale of Investments		**19,948,650**			
Net Cash used in Investing Activities [B]			**(30,439,055)**		98,122,605

PARTICULARS	Note no.	MARCH 31, 2018		MARCH 31, 2017	
		₹	₹	₹	₹
C CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from share application money & increase in share capital		**8,356,400**		4,695,600	
Proceeds/(Repayment) from/of Secured/ unsecured Borrowings		**(16,025,921)**		(520,841)	
Other Non Current Assets		**-**		-	
Interest Paid		**(21,673,975)**		(17,684,004)	
Dividend Paid (including dividend distribution tax)		**(4,616,169)**		(4,580,738)	
Net Cash Flow from Financing Activities [C]			**(33,959,665)**		(18,089,983)
Net Increase in Cash & Cash Equivalents [A+B+C]			**265,235,518**		73,403,971
Cash & Bank Balance (Opening Balance)	9		**113,551,047**		40,147,076
Cash & Bank Balance (Closing Balance)	9		**378,786,564**		113,551,047
Cash & Bank balance comprise					
Cash in Hand			**4,088,048**		1,612,736
Balance with Banks			**374,698,516**		111,938,311
Cash & Bank Balance as at the end of the year			**378,786,564**		113,551,047

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

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

ROHIT K. CHOKSI
PARTNER
Membership No. 031103

Date: May 30, 2018
Place: MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366

VINEET CHOPRA
COMPANY SECRETARY

Date: May 30, 2018
Place: MUMBAI

RATAN DAS
CHIEF FINANCIAL OFFICER

Standalone statement of changes in Equity for the year ended 31st March, 2018

A Equity Share Capital

Particulars	Equity Share Capital
Balance as on 1st April, 2016	152,237,560
Addition	803,500
Balance as on 31st March, 2017	153,041,060
Addition	1,706,500
Balance as on 31st March, 2018	154,747,560

B Other Equity

Particulars	Reserves & Surplus						Other Compre-hensive Income	Total Other Equity
	Capital Reserves	Share Application Money pending allotment	Securities Premium Reserve	General Reserve	Share Option Outstanding Account	Retained Earnings		
Balance as of April 1,2016	173,505,500		92,370,000	234,585,000	6,763,099	1,552,616,779		2,059,840,378
Additions during the year		517,400	11,321,315					11,838,715
Stock Options Lapsed / Exercised during the year					(9,479,565)			(9,479,565)
Deferred Employee Compensation to be amortized					17,086,600			17,086,600
Dividend paid during the year						(4,580,738)		(4,580,738)
Profit for the year						230,487,500	(116,243)	230,371,257
Balance as of March 31, 2017	**173,505,500**	**517,400**	**103,691,315**	**234,585,000**	**14,370,134**	**1,778,523,541**	**(116,243)**	**2,305,076,647**
Shares Allotted during the year		(517,400)						(517,400)
Additions during the year			24,044,586		164,266,667			188,311,253
Stock Options Lapsed / Exercised during the year					(18,514,081)			(18,514,081)
Deferred Employee Compensation to be amortized					(122,775,103)			(122,775,103)
Fair Value of Financial Assets						-		-
Dividend paid during the year						(4,616,169)		(4,616,169)
Profit for the year						310,048,981	(1,477,628)	308,571,353
Balance as of March 31, 2018	173,505,500	-	127,735,901	234,585,000	37,347,617	2,083,956,353	(1,593,871)	2,655,536,500

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

1. Company's Background

Genesys International Corporation Limited (herein after referred as 'Company' or 'GICL') 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 Equity Shares listed on Bombay Stock Exchange and National Stock Exchange.

Authorisation of Financial Statements: The Financial Statements were authorized for issuance in accordance with a resolution of the Board of Directors in its meeting held on 30thMay, 2018.

2. Significant Accounting Policies

A) Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as Ind-AS) notified under section 133 of Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act and rules there under.

These financial statements for the year ended 31st March, 2018 are the first financials with comparatives, prepared under Ind AS. For all previous periods including the year ended 31st March, 2017, the Company had prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounting Standards) Rules, 2014(as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.

The Financial Statements have been prepared under historical cost convention basis except for certain financial assets and financial liabilities measured at fair value (refer accounting policies for financial instruments).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency

B) Use of Estimates and Judgments:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Critical estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

a) Estimation of Defined benefit obligation

b) Estimation of current tax expenses and Payable

c) Useful lives of property, plant and equipment

d) Employee stock option compensation expenses and payable

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

C) Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

All the assets and liabilities have been classified as current/non-current as per the Company's normal operating cycle and other criteria set out in Division II to 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.

D) 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.

Revenue from contracts, which are generally time bound fixed price contracts, is recognized over the life of the contract using the percentage-of-completion method, with contract costs determining the degree of completion. Losses on such contracts are recognized when probable. Revenue in excess of billing is recognized as unbilled revenue in the balance sheet; to the extent billings are in excess of revenue recognized, the excess is reported as unearned and deferred revenue in the balance sheet.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

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

Interest Income:

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

Dividend Income:

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

Other Income:

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

E) Property, Plant and equipment

Property, plant and equipment's (PPE) are stated at cost less accumulated depreciation and impairment losses, if any. Cost of acquisition includes directly attributable costs for bringing the assets to its present location and use.

The cost of an item of PPE comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1st April 2016, measured as per the previous GAAP and use that carrying value as the deemed cost of the property, Plant and equipment.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the assets derecognized.

Depreciation:

Depreciation on PPE is provided as per straight line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 except in case of following category of PPE in whose case the life of the items of PPE has been assessed

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

as under based on technical estimate, taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, manufacturer's warranties and maintenance support etc.

Particulars	Useful Life
Computer hardware (including servers & networks)	3 years
Imaging Systems	3 years
Other Assets	As per Useful Life specified in Schedule II

Depreciation / Amortization is charged on a pro-rata basis on assets purchased/ sold during the year, with reference to date of installation/ disposal.

Assets costing individually ₹ 5,000/- or less are fully depreciated in the year of purchase / installation.

Residual value is considered as Nil for all the assets.

F) Intangible Assets

Intangibles are stated at the acquisition price including directly attributable costs for bringing the asset into use, less accumulated amortization and impairment. 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 Indian Accounting Standard on Intangible Assets.

Depreciation:

Depreciation on Intangible assets is provided on straight line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 except in case of following category of Intangible assets in which case the life of the items of Intangible assets has been assessed as under based on technical estimate, taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes etc.

Particulars	Useful Life
Computer software	3 years
GIS database	3 years

Depreciation / Amortization is charged on a pro-rata basis on assets purchased/ sold during the year, with reference to date of installation/ disposal.

Assets costing individually ₹ 5,000/- or less are fully depreciated in the year of purchase / installation.

Residual value is considered as Nil for all the assets.

G) 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.

H) Financial Instruments

Initial measurement

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition except for the trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to or deducted from the fair value on initial recognition.

a) Subsequent measurement (Non derivative financial instruments)

1. Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely for payments of principal and interest on the principal amount outstanding.

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

2. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely for payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

3. Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

4. Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

5. Investment in Subsidiaries and Associates:

Investment in subsidiaries and Associates are measured at cost less impairment.

b) Share Capital – Ordinary Shares

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all its liabilities. Equity instruments recognized by the company are recognized at the proceeds received net of direct issue cost.

c) De-recognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

l) Fair Value measurement of Financial Instruments

Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market which can be accessed by the Company for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

J) Impairment of assets

(i) Financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

(ii) Non-Financial Assets

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

K) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the Statement of Profit and Loss over the lease term.

L) 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.

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

M) 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. Gains and Losses through re-measurement of the net defined benefit liability / (asset) are recognized in Other Comprehensive Income.

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 employees' 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.

Employee Options

The fair value of the options granted under the value of the Company, Employee Option Plan is recognised as employee benefits expense with the corresponding increase in equity. The total amount to be expensed is determined by the reference to the fair value of the options granted:

- including any market conditions (e.g., the entity's share price)
- excluding the impact of any service and non- market performance vesting conditions (profitability, sales growth targets and remaining an employee of the entity over the specified period), and
- including the impact of any non-vesting conditions (e.g. the requirement for the employee to save or holding shares for the specific period of time)

The total expense is recognised over the vesting period, which is the period over which all the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimate of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with the corresponding adjustments to equity.

N) Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

a) Current Income Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Current tax assets and liabilities are offset only if, the Company:

- Has a legally enforceable right to set off the recognized amounts; and

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

- Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

b) Deferred Income Tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date.

Minimum Alternate Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as deferred tax in the Statement of Profit and Loss. The credit available under the Income Tax Act, 1961 in respect of MAT paid is recognised as an asset only when and to the extent it is probable that future taxable profit will be available against which these tax credit can be utilised. Such an asset is reviewed at each Balance Sheet date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.

Deferred tax assets and liabilities are offset only if:

- Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority

O) Earnings 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.

P) 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.

Q) 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.

R) Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

S) 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.

Note 3. Property, Plant and Equipment

Particulars	Original Cost					Depreciation and Amortization				Net Book Value	
	As at 1.04.17	Additions during the period	Disposals during the period	As at 31.03.18	Up to 1.04.17	Transferred	For the period	On Disposals	Up to 31.03.18	As at 31.03.18	As at 31.03.17
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets- Property, Plant and Equipment											
Leasehold Premises	74,347,450	-	-	-	74,347,450	9,193,524	-	1,261,055	-	10,454,579	63,892,872	65,153,926
Leasehold Building Improvements	5,790,285	-	-	-	5,790,285	778,555	-	95,350	-	873,905	4,916,380	5,011,730
Computer Hardware	214,307,702	-	56,585,184	74,900	270,817,986	201,657,887	-	8,032,681	29,900	209,660,668	61,157,318	12,649,815
Furniture & Fixtures	46,763,352	-	429,818	-	47,193,170	36,256,217	-	2,754,712	-	39,010,929	8,182,241	10,507,135
Office Equipments	29,107,917	-	1,757,249	-	30,865,166	26,256,368	-	1,389,840	-	27,646,208	3,218,958	2,851,549
Vehicles	58,321,494	-	1,226,920	760,861	58,787,553	27,722,556	-	6,971,348	615,544	34,078,360	24,709,193	30,598,938
Imaging Systems	250,097,013	-	82,544,880	-	332,641,893	219,294,020	-	36,034,854	-	255,328,874	77,313,019	30,802,993
Electric Installation	3,518,610	-	-	-	3,518,610	2,366,695	-	457,348	-	2,824,043	694,567	1,151,915
Leasehold Improvements	-	-	3,330,905	-	3,330,905	-	-	39,792	-	39,792	3,291,113	-
Sub total- (A)	**682,253,823**	**-**	**145,874,956**	**835,761**	**827,293,018**	**523,525,822**	**-**	**57,036,980**	**645,444**	**579,917,358**	**247,375,661**	**158,728,002**
Capital WIP												
Capital WIP 73	-	-	380,690	-	380,690	-	-	-	-	-	380,690	-
Capital WIP 75	-	-	1,383,190	-	1,383,190	-	-	-	-	-	1,383,190	-
Capital WIP 77	-	-	778,420	-	778,420	-	-	-	-	-	778,420	-
Capital WIP 103/104	-	-	-	-	-	-	-	-	-	-	-	-
Sub total - (B)	**-**	**-**	**2,542,300**	**-**	**2,542,300**	**-**	**-**	**-**	**-**	**-**	**2,542,300**	**-**
Intangible Assets												
Computer Software	137,522,416	-	-	-	137,522,416	137,116,267	-	254,401	-	137,370,668	151,747	406,148
GIS Database	113,499,320	-	-	-	113,499,320	105,245,227	-	8,254,093	-	113,499,320	-	8,254,093
Sub total - (C)	**251,021,736**	**-**	**-**	**-**	**251,021,736**	**242,361,494**	**-**	**8,508,494**	**-**	**250,869,988**	**151,747**	**8,660,241**
Total (A+B+C)	**933,275,559**	**-**	**148,417,256**	**835,761**	**1,080,857,054**	**765,887,316**	**-**	**65,545,474**	**645,444**	**830,787,346**	**250,069,708**	**167,388,243**
Previous Year	**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**	**215,754,001**

Note 3. Property, Plant and Equipment

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	Transferred	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	-	16,521,263		201,657,887	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	42,916,165
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**	**187,873,779**
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	26,175,408
Sub total - (B)	**251,021,735**	**-**	**-**	**-**	**251,021,735**	**223,141,514**	**-**	**19,219,980**	**-**	**242,361,494**	**8,660,241**	**27,880,222**
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**	**215,754,001**

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

4. NON - CURRENT INVESTMENTS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unquoted			
(A). Investment carried at Cost:			
(i) Investment in Equity Instruments of Subsidaries / Associates			
(i) 12,27,107 ordinary shares (Previous Year: 597,394) of € 1 each of M/s. A. N. Virtual World	**1,405,417,424**	612,826,515	612,826,515
Tech Limited, Cyprus			
(ii) 247,350 equity shares (Previous Year: 247,350) of ₹ 1/- each in Genesys Virtual World Limited,	**247,350**	247,350	247,350
India			
Less: Provision for Impairment	**247,350**	-	-
	-	247,350	247,350
(iii) Nil equity shares (Previous Year: 650,000) of ₹ 10/- each in Ventura Securities Limited	**-**	65,000,000	65,000,000
(iv) 49,000 equity shares (Previous Year:Nil) of ₹ 10/- each in Riransa Genesys Geomatics Pvt Ltd	**490,000**	-	-
(ii) Investment in Preference Instruments of Subsidaries / Associates			
(i) Nil [7%] Optionally Convertible Preference Shares (Previous Year: 14,496) of € 10/- each of M/s. A. N. Virtual World Tech Limited, Cyprus	**-**	162,815,916	162,815,916
(ii) Nil [6.5%] Optionally Convertible Preference Shares (Previous Year: 17,834) of € 10/- each of M/s. A. N. Virtual World Tech Limited, Cyprus	**-**	202,717,113	202,717,113
(iii) Investment in Optionally Convertible Debentures of Subsidaries / Associates			
(i) 31,720 [1.5%] Optionally Convertible Debentures (Previous Year: Nil) of € 17.94 each in A.N.Virtual Worldtech Limited, Cyprus	**45,101,000**	-	-
(ii) Nil [1.5%] Optionally Convertible Debentures (Previous Year: 258,335) of € 1 each in A.N.Virtual Worldtech Limited, Cyprus	**-**	357,350,180	357,350,180
(B) Investment carried at Amortised Cost:			
(i) Investment in Preference Instruments of Others			
Nil [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 of Others			

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
1,100,000 [0%]Optionally Convertible Debentures (Previous Year: 1,100,000) of ₹ 100/- each in KU Projects Private Limited - Debt Component	**47,811,573**	110,000,000	100,273,473
(C) Investment carried at fair value through Profit or Loss:			
1,100,000 [0%]Optionally Convertible Debentures (Previous Year: 1,100,000) of ₹ 100/- each in KU Projects Private Limited - Equity Component	**62,188,427**	-	9,726,527
Total Investments	**1,561,008,424**	1,580,957,074	1,580,957,074
Aggregate Amount of unquoted Investments	**1,561,255,774**	1,580,957,074	1,580,957,074
Aggregate amount of impairment in value of investment	**247,350**	-	-
Investments carried at Cost	**1,451,008,424**	1,470,957,074	1,470,957,074
Investments carried at Amortised Cost	**47,811,573**	110,000,000	100,273,473
Investments carried at Fair Value through other comprehensive income	**-**	-	-
Investments carried at Fair Value through profit or loss	**62,188,427**	-	9,726,527

5. OTHER FINANCIAL ASSETS

(in ₹)

PARTICULARS	**As at**		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unsecured, considered good			
Loans			
Other Deposits	**11,045,228**	11,526,687	12,263,152
Total	**11,045,228**	11,526,687	12,263,152

6. DEFERRED TAX ASSETS (NET)

(in ₹)

PARTICULARS	**As at**		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Deferred Tax Assets			
Provision for Employee Benefits	**16,828,589**	17,879,152	24,295,982
Depreciation and Amortization	**28,300,214**	28,073,682	15,816,096
Provision for Expected Credit Loss	**1,023,176**	-	-
Unabsorbed depreciation and business losses	**-**	13,175,145	-
MAT Credit	**187,754,160**	164,849,733	121,559,734
Deferred Tax Assets	**233,906,139**	223,977,712	161,671,812

Deferred tax assets of ₹ 13,583,060 has been realised in the statement of profit & loss of the current year (Previous year: (₹ 18,954,379)).

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

7. OTHER NON CURRENT ASSETS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unsecured, considered good			
Capital Advances	**26,000,000**	25,544,850	25,000,000
Prepaid Expenses	**140,051**	350,200	305,966
Total	**26,140,051**	25,895,050	25,305,966

8. TRADE RECEIVABLES

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Trade Receivables outstanding for a period exceeding six months from the date they were due for payment			
Unsecured			
Considered Good	**89,628,825**	167,330,450	154,769,461
Considered Doubtful	**-**	-	-
	89,628,825	167,330,450	154,769,461
Less: Provision for Doubtful Debts	**-**	-	-
	89,628,825	167,330,450	154,769,461
Other Trade Receivables			
Unsecured			
Considered Good	**332,512,509**	246,370,205	126,889,970
Considered Doubtful	**-**	-	-
	332,512,509	246,370,205	126,889,970
Less: Provision for Doubtful Debts			
	332,512,509	246,370,205	126,889,970
Less: Provision for ECL	**4,508,351**	-	-
Total	**417,632,983**	413,700,655	281,659,431

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

9. CASH & CASH EQUIVALENTS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
(a) Cash & Cash Equivalents			
Cash in Hand	**4,088,048**	1,612,736	4,654,202
Balances with Banks			
In Current Accounts	**345,567,984**	86,290,282	7,294,037
	349,656,032	87,903,018	11,948,239
(b) Other Bank Balances			
Balances with banks in unpaid dividend accounts	**212,566**	309,060	670,393
	212,566	309,060	670,393
Deposit accounts with more than 12 months maturity (pledged with bank)	**12,294,769**	12,145,516	12,010,000
Balances with banks held as margin money deposits against guarantees	**16,623,197**	13,193,453	15,518,444
Total	**378,786,564**	113,551,047	40,147,076

10. LOANS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unsecured, considered good			
Loans			
Loan to Other Body Corporates & Others including interest thereon	**-**	87,578,139	180,171,440
Loans to Employees	**17,004,855**	11,339,054	6,686,175
Total	**17,004,855**	98,917,193	186,857,615

11. OTHER FINANCIAL ASSETS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unbilled Revenue (Net of advances)	**329,528,704**	259,034,296	154,896,255
Interest Accrued and due	**11,627,020**	5,656,678	607,115
Facility Deposits	**18,541,626**	40,000,000	40,000,000
Total	**359,697,350**	304,690,974	195,503,370

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

12. CURRENT TAX ASSETS (NET)

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Advance Income Tax (Net of Provision ₹ 63,408,279 (As at 31st March, 2017: ₹18,240,140, As at 1st April, 2016: ₹50,175,000))	**10,050,955**	9,499,848	8,864,913
Total	**10,050,955**	9,499,848	8,864,913

13. OTHER CURRENT ASSETS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Prepaid Expenses	**3,615,413**	2,426,926	1,945,308
Balance with Revenue Authorities	**24,114,873**	9,406,431	5,216,203
Other Advances	**26,988,958**	16,435,693	4,708,300
Receivable from Related Party	**34,000,000**	-	-
Total	**88,719,244**	28,269,050	11,869,811

14. EQUITY SHARE CAPITAL

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
AUTHORIZED			
Equity Shares of ₹ 5/- each, 51,000,000 Equity Shares (Previous Year: 51,000,000 Equity Shares of ₹ 5/- each)	**255,000,000**	255,000,000	255,000,000
ISSUED, SUBSCRIBED & PAID-UP			
Equity Shares of ₹ 5/- each, 30,949,512 Equity Shares fully paid up (Previous Year: 30,608,212 Equity Shares of ₹ 5/- each, fully paid up)	**154,747,560**	153,041,060	152,237,560
Total	**154,747,560**	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, 2018**		March 31, 2017		April 1, 2016	
	Number	₹	Number	₹	Number	₹
Shares outstanding at the beginning of the year	**30,608,212**	**153,041,060**	30,447,512	152,237,560	30,447,512	152,237,560
Add: Shares issued during the year	**341,300**	**1,706,500**	160,700	803,500	-	-
Shares outstanding at the end of the year	**30,949,512**	**154,747,560**	30,608,212	153,041,060	30,447,512	152,237,560

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

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 options to the eligible employees. First 1,000,000 options granted in October 2015, in terms of Company's ESOP Scheme- 2010 and Second 1,000,000 options granted during the current financial year in December 2017, in terms of Company's ESOP Scheme-2017. One stock option granted represents one equity share of ₹ 5/- each.

During the year, the company has issued and allotted 341,300 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 preceding 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, 2018, March 31, 2017 and April 1, 2016 are set out below:

Class of Shares / Name of the Shareholder	**As at**		As at		As at	
	MARCH 31, 2018		MARCH 31, 2017		APRIL 1, 2016	
	No. of shares	**% held**	No. of shares	% held	No. of shares	% held
Equity shares -						
Mr. Sohel Malik	**-**	**-**	-	-	7,060,400	23.19
Saroja Siraj Malik	**4,750,833**	**15.35**	4,750,833	15.52	-	-
Kilam Holdings Ltd	**6,387,788**	**20.64**	6,387,788	20.87	6,387,788	20.98
Mrs. Sunita Hemrajani	**2,987,426**	**9.65**	3,245,926	10.60	3,345,926	10.99
Kadam Holding Ltd	**3,330,700**	**10.76**	3,330,700	10.88	3,330,700	10.94
Bridge India Fund Limited	**-**	**-**	1,683,346	5.50	1,679,116	5.51

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.

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

15. OTHER EQUITY

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
CAPITAL RESERVE			
Opening Balance	**173,505,500**	173,505,500	-
Add: Transfer on forfeiture of equity share warrants	**-**	-	-
	173,505,500	173,505,500	173,505,500
Share Application Money Pending Allotment			
Opening Balance	**517,400**	-	-
Add: Received during the year	**-**	4,695,600	-
Less: Shares allotment made during the year	**517,400**	4,178,200	-
	-	517,400	-
SECURITIES PREMIUM RESERVE			
Opening Balance	**103,691,315**	92,370,000	-
Add: Receipt during the year	**24,044,586**	11,321,315	-
	127,735,901	103,691,315	92,370,000
GENERAL RESERVE			
Opening Balance	**234,585,000**	234,585,000	-
Add: Transfer from Surplus			-
	234,585,000	234,585,000	234,585,000
Employee Stock Options Outstanding [*Refer Note No. 32]			
Balance at the beginning of the period	**35,717,735**	45,197,300	-
Add: Stock Options Granted During the year	**164,266,667**	-	-
Less: Stock Options Lapsed during the year	**1,636,795**	1,532,950	-
Less: Stock Options Exercised during the year and transferred to Securities Premium Account	**16,877,286**	7,946,615	-
Balance at the end of the period (A)	**181,470,321**	35,717,735	45,197,300
Less: Deferred Employee Compensation to be amortized	**144,122,704**	21,347,601	38,434,201
Balance at the end of the period (A-B)	**37,347,617**	14,370,134	6,763,099
SURPLUS IN STATEMENT OF PROFIT & LOSS			
Opening Balance	**1,778,407,298**	1,552,616,779	-
Add: Net profit after tax transferred from Statement of Profit and Loss	**308,571,353**	230,371,257	-
	2,086,978,651	1,782,988,036	-
Less: Appropriations:			
Dividend Paid (including Dividend Distribution Tax paid)	**4,616,169**	4,580,738	-
Amount transferred to General Reserve	**-**	-	-
Closing Balance	**2,082,362,482**	1,778,407,298	1,552,616,779
Total	**2,655,536,500**	2,305,076,647	2,059,840,378

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

16. BORROWINGS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Secured			
Vehicle Loan			
From banks	**-**	4,121,911	9,813,570
From Others	**2,163,126**	3,448,230	2,374,230
Long term maturities of finance lease obligations	**13,081,363**	1,264,589	
Total	**15,244,489**	8,834,730	12,187,800

a) Vehicle Loan taken from other includes:

i) Loan taken during the year having outstanding amount of ₹2,247,395 as on March 31, 2018 (Previous Year: ₹2,810,950). 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.

ii) Loan taken during the year having outstanding amount of ₹657,436 as on March 31, 2018 (Previous Year: ₹Nil). The loan carries an interest rate of 8.6% p.a. and is repayable over a period of 5 years starting from October 2017 with last installment payable on October 2022.The said loan is fully secured by hypothecation of assets acquired by utilizing the said loan.

b) Long term maturities of finance lease obligation is towards acquisition of assets. The outstanding amount of such lease as on March 31, 2018 is ₹ 3,194,466 (Previous Year: ₹ 2,051,378). The lease carries interest rate of 13.09% p.a. and is repayable over a period of 3 years starting from September 2016, March and May 2017 with last installment payable in June, December 2019 and Feb 2020 respectively. The said lease is fully secured by hypothecation of assets acquired by utilizing the said finance lease.

c) Long term 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, 2018 is ₹ 69,900,530 (Previous Year: ₹ 11,704,351). The lease carries an interest rate of 12% per annum and is repayable over a period of 2 year starting from July 2017 with last installment payable on June 2019. The said lease is fully secured by hypothecation of assets acquired by utilizing the said finance lease.

d) Long term maturities of finance lease obligation is towards acquisition of assets. The outstanding amount of such lease as on March 31, 2018 is ₹ 1,048,915 (Previous Year: ₹ Nil). The lease carries interest rate of 13.86% p.a. and is repayable over a period of 2 years starting from December 2017with last installment payable in December 2019 . 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 31.03.2019 have been grouped under Note no 20 -"Other Current Financial liabilities"

17. PROVISIONS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Provision for Employee Benefits			
Compensated absences	**21,398,329**	26,159,919	24,124,108
Gratuity	**22,163,214**	20,406,490	20,200,637
Total	**43,561,543**	46,566,409	44,324,745

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

18. BORROWINGS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Secured			
From Banks for working capital	**79,877,286**	101,112,967	99,480,737
Unsecured			
From Others	**-**	1,200,000	-
Total	**79,877,286**	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 ₹ 79,877,286 (Previous Year: ₹ 101,112,967).

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 ₹ 12,294,769 (Previous year: ₹ 12,145,516).
- Personal guarantees of Managing Director, Executive Director and Whole-time Director of the Company.
- Pledge of Promoters' shares having a market value of ₹ 202,721,263/- (Previous year: ₹ 146,086,649) as on March 31, 2018.
- Equitable mortgage of Company owned office situated at Mumbai.

b) Outstanding amount of interest free Unsecured borrowing from Director of the company is ₹ Nil as in 31st March, 2018 (previous year: ₹ 1,200,000).

19. TRADE PAYABLES

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Trade Payables	**73,218,293**	71,780,903	67,289,566
Total	**73,218,293**	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) ₹73,218,293 (Previous year: ₹ 71,780,903) 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.

20. OTHER CURRENT FINANCIAL LIABILITIES

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Current maturities of Long term debts (Refer Note- 16)	**6,064,451**	7,428,609	6,197,949
Current maturities of finance lease obligations (Refer Note- 16)	**61,062,548**	12,491,140	25,728,509
Other Liabilities			
Unclaimed Dividend	**212,562**	309,056	670,389
Other payables	**77,575,576**	64,141,455	133,880,113
Total	**144,915,137**	84,370,260	166,476,960

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

a) Vehicle loan taken from bank includes:

Existing loan having outstanding amount of ₹ 4,121,911/- as on March 31, 2018 (Previous Year: ₹ 9,813,750). 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.

b) Vehicle Loan taken from other includes:

i) Existing loan having outstanding amount of ₹ 1,200,835. as on March 31, 2018 (Previous Year: ₹ 2,374,229). 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.

21. OTHER CURRENT LIABILITIES

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Other payables	**70,191,482**	12,195,345	12,065,058
Advance received from customers	**13,177,291**	136,918,825	91,365,395
Total	**83,368,773**	149,114,170	103,430,453

22. PROVISIONS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Provision for Employee Benefits			
Compensated absences	**12,522,852**	7,271,339	6,537,803
Gratuity	**17,100,076**	12,476,346	8,352,153
Others	**3,519,750**	1,804,073	20,375
Total	**33,142,678**	21,551,758	14,910,331

23. CURRENT TAX LIABILITIES (NET)

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Provision for Income Tax (net of Advance tax ₹ 82,141,800 (As at 31st March 2017: ₹ 7,565,371, As at 1st April, 2016: ₹ 56,194,309))	**70,449,242**	35,724,629	675,691
Total	**70,449,242**	35,724,629	675,691

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

24. REVENUE FROM OPERATIONS

(in ₹)

PARTICULARS	2017-18	2016-17
Revenue from GIS Services	**1,188,873,553**	766,810,056
Total	**1,188,873,553**	766,810,056

25. OTHER INCOME

(in ₹)

PARTICULARS	2017-18	2016-17
Interest income	**12,092,932**	31,423,436
Dividend income	**-**	1,690,000
Exchange Gain (Net)	**5,016,715**	-
Miscellaneous Income	**27,603,789**	2,416,945
Total	**44,713,436**	35,530,381

26. PROJECT EXPENSES

(in ₹)

PARTICULARS	2017-18	2016-17
Outsourcing Expenses	**54,633,713**	41,938,455
Maintenance and Hire charges - Software and Computers	**14,771,111**	13,156,743
Purchase of Imageries	**986,640**	5,652,053
Data Collection Expenses	**14,418,677**	18,423,806
Other Project Expenses	**22,969,632**	3,984,479
Total	**107,779,773**	83,155,536

27. EMPLOYEE BENEFIT EXPENSES

(in ₹)

PARTICULARS	2017-18	2016-17
Salaries, Allowances and Bonus	**412,262,259**	258,469,012
Staff Welfare	**4,731,104**	3,320,344
Contribution to Provident Fund and Other Funds	**20,304,750**	10,203,054
Employee Compensation Expenses	**39,854,769**	15,553,650
Total	**477,152,882**	287,546,060

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

28. FINANCE COSTS

(in ₹)

PARTICULARS	2017-18	2016-17
Interest Expense	**21,673,975**	17,684,004
Total	**21,673,975**	17,684,004

29. OTHER EXPENSES

(in ₹)

PARTICULARS	2017-18	2016-17
Bank Charges	**2,409,228**	2,250,197
Conveyance and Traveling	**32,028,358**	34,058,151
Legal and Professional Fees	**34,430,061**	24,063,129
Loss on sale of Property, Plant and Equipment	**-**	574,489
Communication Expenses	**5,365,484**	5,291,331
Electricity and Water Charges	**13,997,900**	11,650,288
Repairs & Maintenance to Others	**4,713,482**	4,969,123
Exchange Loss (Net)	**-**	4,467,746
Bad Debts	**19,816,102**	2,082,927
Miscellaneous Expenses	**49,720,937**	35,847,653
Rent	**11,277,640**	10,593,604
Remuneration to Auditors		
- Statutory Audit	**1,050,000**	750,000
Total	**174,809,192**	136,598,638

30. TAX EXPENSES

(in ₹)

PARTICULARS	Year ended	
	MARCH 31, 2018	MARCH 31, 2017
(A) Amount recognised in Statement of Profit and Loss:		
(i) Current Tax Expense		
- Current Year	**61,115,513**	-
- Tax Adjustment for earlier years	**1,878,139**	174,206
Subtotal (i)	**62,993,652**	174,206
(ii) Deferred Tax		
- Relating to origination and reversal of temporary Differences (ii)	**13,583,060**	(18,954,379)
Total (i+ii)	**76,576,712**	(18,780,173)

NOTES FORMING PART OF FINANCIAL STATEMENTS
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(in ₹)

PARTICULARS	Year ended	
	MARCH 31, 2018	MARCH 31, 2017
(B) Amount recognised in Other Comprehensive Income:		
Deferred Tax		
- Re measurement of net defined benefit plans	**607,061**	61,521
Total	**607,061**	61,521

(in ₹)

PARTICULARS	Year ended	
	MARCH 31, 2018	MARCH 31, 2017
(C) Reconciliation of effective tax rate:		
Profit Before Tax	**385,148,065**	211,529,564
Applicable Tax Rate	**21.342**	20.389
Computed Tax Expenses	**82,196,759**	43,128,445
Add: Effect of Expense not deductible in determining taxable Book profit	**(54,959)**	506,126
Less: Dividend income exempted u/s 10(34)	**-**	(344,572)
Less: MAT Credit Utilised	**(21,026,287)**	(43,290,000)
Add: Tax Adjustment for earlier years	**1,878,139**	174,206
Current Tax Expenses as per Statement of Profit and Loss	**62,993,652**	174,206
Effective Tax Rate	**16.356**	0.082

(d) Movement in Deferred Tax balances :

(in ₹)

Particulars	Balance as at 1/4/2017	Recognised in Profit and Loss	Balance as at 31/03/2018
Property, plant and equipment and intangible assets	28,073,682	226,532	28,300,214
Provision for compensated absences, gratuity and other employee benefits	17,879,152	(1,050,562)	16,828,589
Tax on re measurement of net defined benefit plans	-	(607,061)	(607,061)
Provision for Expected Credit Loss	-	1,023,176	1,023,176
Tax Losses	13,175,145	(13,175,145)	-
Subtotal (A)	**59,127,979**	**(13,583,060)**	**45,544,918**
Tax on re measurement of net defined benefit plans through OCI	-	607,061	607,061
*MAT Credit Recognised / utilised against current tax	164,849,733	22,904,427	187,754,160
Subtotal (B)	**164,849,733**	**23,511,488**	**188,361,221**
Deferred Tax Assets / (Liabilities) (Net) (A+B)	**223,977,712**	**9,928,427**	**233,906,139**

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Balance as at 1/4/2016	Recognised in Profit and Loss	Balance as at 31/03/2017
Property, plant and equipment and intangible assets	15,816,096	12,257,586	28,073,682
Provision for compensated absences, gratuity and other employee benefits	24,295,982	(6,416,831)	17,879,152
Tax on re measurement of net defined benefit plans	-	(61,521)	(61,521)
Tax Losses	-	13,175,145	13,175,145
Subtotal (A)	**40,112,078**	**18,954,379**	**59,066,457**
Tax on re measurement of net defined benefit plans through OCI	-	61,521	61,521
*MAT Credit Recognised / utilised against current tax	121,559,734	43,290,000	164,849,734
Subtotal (B)	**121,559,734**	**43,351,521**	**164,911,255**
Deferred Tax Assets / (Liabilities) (Net) (A+B)	**161,671,812**	**62,305,900**	**223,977,712**

31. 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, 2018	MARCH 31, 2017	April 1, 2016
Lease rentals expensed off during the year	**3,061,903**	5,128,888	13,425,336
Total	**3,061,903**	5,128,888	13,425,336

Lease obligations payable

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 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

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

(B) Finance Lease obligations payable

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Within one year of the balance sheet date	**61,062,548**	12,491,140	25,728,509
Later than one year and not later than five years	**13,081,363**	1,264,589	-
Later than five years	**-**	-	-
Total	**74,143,911**	13,755,729	25,728,509

Present value of finance lease obligations

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Within one year of the balance sheet date	**54,494,754**	12,400,625	21,108,098
Later than one year and not later than five years	**12,213,573**	797,714	-
Later than five years	**-**	-	-
Total	**66,708,327**	13,198,339	21,108,098

32. Employee Stock Option

Compensation Committee of the Board of Directors has granted two Options to eligible employees of the company. First 1,000,000 Options under 'GENESYS ESOP SCHEME-2010' ("the scheme") in October 2015 and Second 1,000,000 Option under 'GENESYS ESOP SCHEME-2017' ("the scheme") in December 2017 at the exercise prices, subject to requirements of vesting conditions. Both the 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 both the stock option plans are 5 years.

The stock compensation cost of 'GENESYS ESOP SCHEME-2010' ("the scheme") is computed under the intrinsic value method in compliance with IND AS 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, 2018.

The new stock compensation cost of 'GENESYS ESOP SCHEME-2017' ("the scheme") is computed under the Fair Value method in compliance with IND AS 102. The Fair Value of the Options has been calculated using Black and Scholes Option Pricing model taking in to account the terms and conditions the scheme. As all Options are equity settled Fair value on the grant date of each vesting period is relevant and re measurement on each reporting date is not required. The amortisation of options are made on Graded Vesting basis over the total vesting period of 3 years. Significant assumptions to estimate the Fair Value and other relevant details of the option are as follows:

NOTES FORMING PART OF FINANCIAL STATEMENTS
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PARTICULARS		**2017-18**
Risk Free Interest Rate		6.3% to 6.6 % p.a
Expected Life of Option		2 to 4 Years
Volatility of Expected Return		50% p.a.
Expected Dividend Yield		0.05%
Fair Value per share on Grant Date		₹ 318.85
Weighted Average Exercise Price		₹ 150
Attrition Rate over three years		20%
Fair Value of Option on grant date on various vesting dates	15-Dec-18	193.32
	15-Dec-19	206.02
	15-Dec-20	217.35

During the current year, the Company has recorded stock compensation expense of ₹ 39,854,769 (Previous Year: ₹ 15,553,650).

The activities in the stock option plan is summarized below:

(in ₹)

PARTICULARS	**As at**		As at		As at	
	MARCH 31, 2018		MARCH 31, 2017		April 1, 2016	
	Weighted average exercise price	**Number**	Weighted average exercise price	Number	Weighted average exercise price	Number
'GENESYS ESOP SCHEME-2010'						
Outstanding at the beginning of the period	**26**	**722,300**	26	914,000	-	-
Granted during the period	**-**	**-**	-	-	26	1,000,000
Forfeited / lapsed during the period	**26**	**33,100**	26	31,000	26	86,000
Exercised during the period	**26**	**341,300**	26	160,700	-	-
Outstanding at the end of the period	**26**	**347,900**	26	722,300	26	914,000
Options vested during the period	**26**	**268,400**	26	276,700	26	50,000
Vested options pending to be exercised at the end of the year	**26**	**93,100**	26	166,000	-	-
'GENESYS ESOP SCHEME-2017'						
Outstanding at the beginning of the period	**-**	**-**	-	-	-	-
Granted during the period	**150**	**1,000,000**	-	-	-	-
Forfeited / lapsed during the period	**-**	**-**	-	-	-	-
Exercised during the period	**-**	**-**	-	-	-	-
Outstanding at the end of the period	**150**	**1,000,000**	-	-	-	-
Options vested during the period	**-**	**-**	-	-	-	-
Vested options pending to be exercised at the end of the year	**-**	**-**	-	-	-	-

NOTES FORMING PART OF FINANCIAL STATEMENTS
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33. Commitments:

(i). Contingent Liabilities

Particulars	AS AT		
	31-Mar-18	31-Mar-17	1-Apr-16
	₹	₹	₹
Contingent Liabilities			
Bank Guarantees*	**13,083,272**	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	340,580
Service tax matters disputed by the company	**13,885,824**	7,473,186	3,455,477
Sales tax matters disputed by the company	**316,206**	316,206	-

*Bank Guarantees are secured by Fixed Deposits worth ₹ 4,286,740/- (Previous year: ₹ 3,688,011/-).

(ii). Capital Commitment:

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of Advances and taxes) ₹26,000,000/- (Previous Year: ₹ 105,713,932)

34. 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 ₹ 14,552,097/- (Previous Year: ₹ 8,761,668/-) 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 2017-18**	FY 2016-17	FY 2015-16
	Gratuity	Gratuity	Gratuity
Discount Rate	**7.55% p.a**	7.45% p.a	7.55% p.a.
Salary Escalation -			
1st year	**10% p.a**	10% p.a	10% p.a
2nd year	**5% p.a**	10% p.a	10% p.a
3rd year	**5% p.a**	5% p.a	10% p.a
Thereafter	**5% p.a**	5% p.a	5% p.a

NOTES FORMING PART OF FINANCIAL STATEMENTS
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(iii) Reconciliation of Benefit Obligation :

Particulars	**FY 2017-18 Gratuity** ₹	FY 2016-17 Gratuity ₹	FY 2015-16 Gratuity ₹
Liability at the beginning of the year	**32,882,836**	28,552,790	24,182,474
Interest Cost	**1,985,027**	1,840,442	1,922,051
Current Service Cost	**3,534,074**	3,211,706	2,826,555
Benefit Paid	**(1,223,336)**	(899,866)	(2,677,490)
Actuarial (Gain)/ Loss on Obligations	**2,084,689**	177,764	2,299,200
Amount recognized and disclosed under the head "Provision for Employee Benefits"	**39,263,290**	32,882,836	28,552,790

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

Particulars	**FY 2017-18 Gratuity** ₹	FY 2016-17 Gratuity ₹	FY 2015-16 Gratuity ₹
Current Service Cost	**3,534,074**	3,211,706	2,826,555
Interest Cost	**1,985,027**	1,840,442	1,922,051
Net Actuarial (Gain)/ Loss recognized			
Expenses recognized in statement of profit and loss	**5,519,101**	5,052,148	4,748,606

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

Particulars	**FY 2017-18 Gratuity** ₹	FY 2016-17 Gratuity ₹	FY 2015-16 Gratuity ₹
Liability at the end of the year	**39,263,290**	32,882,836	28,552,790
Fair Value of Plan assets at the end of the year	**-**	-	-
Difference	**39,263,290**	32,882,836	28,552,790
Amount shown in Balance Sheet	**39,263,290**	32,882,836	28,552,790

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

i. The Company operates only in one Primary Segment i.e. GIS based services for the purpose of IND AS – 108 Segmental reporting, hence disclosure as per IND AS 108 'Operating Segment' is not required.

ii. The disclosure requirement for Secondary Segment as per the Accounting Standard - 17 is as under:

Segment Revenue	**FY 2017-18** ₹	FY 2016-17 ₹
Export	**725,561,172**	573,903,464
Domestic	**463,312,381**	192,906,593
Total Revenue from Operations	**1,188,873,553**	766,810,057

NOTES FORMING PART OF FINANCIAL STATEMENTS
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Note on segment information:

Segmental Capital Employed: Fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable segments. The company believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities.

36 Related party transactions:

A. With whom transactions made during the year

a. Subsidiary Enterprises

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

b. Step down Subsidiary Enterprises -

i. M/s Virtual World Spatial Technology Private Limited

c. Associate Enterprises –

i. M/s GI Engineering Solutions Limited

ii. M/s Riransa Geomatics Private Limited

d. 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. Col Jacob	President
Mr.Ratan Das	Chief Financial Officer
Mr.Kushal Jain up to 28.09.2017	Company Secretary
Mr.Vineet Chopra from 29.09.2017	Company Secretary

e. Non Executive Director

Name of Personnel	Designation
Mr. Ganapathy Vishwanathan	Independent Director
Mr. Ganesh Acharya	Independent Director
Mr. Hemant Majethia	Independent Director

NOTES FORMING PART OF FINANCIAL STATEMENTS
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B. With whom no transactions made during the year

a. Associate

i. M/s Genesys Enterprises Inc., USA

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	Subsidiary / Step down Subsidiary Enterprises	Associated Enterprises	Key Managerial Personnel
	₹	₹	₹
Sales	51,200,000	-	-
	(164,593,349)		-
Other Income			
Interest on OCD	5,208,085	-	-
	(4,618,819)		-
Other Expenses	-	-	2,076,455
	-	(129,741)	-
Other Expenses	-	-	-
	-	(1,652,737)	-
Remuneration to Key Managerial Personnel (Refer note ii)	-	-	39,828,206
	-	-	(23,166,061)
Director's Sitting Fees			92,000
			(68,000)
Director's Commission			1,800,000
			(700,000)
Advances given	73,670,794	-	-
	(25,678,707)		-
Advances received/ Reimbursement of expenses	-	-	55,000,059
	-	-	(1,200,000)
Advance repaid	73,670,794	-	56,200,059
	(25,561,344)		(72,200,000)
Investments	837,691,909	490,000	-
Sale / Conversion of Investment	722,883,209	70,000,000	72,200,000
Closing Balance			
Amount Recoverable	60,980,483	34,000,000	560,148
	(148,601,452)		-
Amount Payable	-	-	-
	-	(612,682)	(1,502,000)

Note:

i) Figures in bracket are for the previous year.

ii) There are no transactions with relative of Key Managerial Persons during the current and previous year

iii) Remuneration to key managerial person does not include provision for gratuity and leave encashment which is determined for company as a whole

NOTES FORMING PART OF FINANCIAL STATEMENTS
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37. Earnings per share: Reconciliation of basic and diluted shares used in computing earnings per share:

Particulars	**31-Mar-18**	31-Mar-17
Number of Equity Shares of ₹ 5/- each	**30,949,512**	30,608,212
Number of Equity Shares after potential dilution	**30,949,512**	30,608,212
Weighted average number of Equity Shares outstanding during the year for computation of basic EPS	**30,723,076**	30,458,959
Diluted impact of employees stock options	**1,347,900**	722,300
Weighted average number of Equity Shares outstanding during the year for computation of diluted EPS	**32,070,976**	31,181,259
Net Profit after tax (₹)	**310,048,981**	230,487,500
Basic EPS (₹)	**10.09**	7.57
Diluted EPS (₹)	**9.66**	7.39
Nominal Value of shares (₹)	**5/-**	5/-

38 Earnings in Foreign Exchange: (On Accrual Basis)

Particulars	**FY 2017-18**	FY 2016-17
	₹	₹
Revenue from Operations	**725,561,172**	573,903,464

39. Expenditure Incurred in Foreign Currency: (On Accrual Basis)

Particulars	**FY 2017-18**	FY 2016-17
	₹	₹
a) Salary	**-**	2,400,000
b) Traveling Expenses	**1,066,705**	2,358,974
c) Other Expenses	**10,641,891**	14,680,008

40. Value of Imports (CIF basis):

Particulars	**FY 2017-18**	FY 2016-17	FY 2015-16
	₹	₹	₹
Capital Goods	**347,912**	2,776,436	18,735,245

41. Dividend remitted in Foreign Currency:

The particulars of dividend paid to non-resident shareholders are as under:

Particulars	**FY 2017-18**	FY 2016-17	FY 2015-16
Number of shareholders	**2**	2	2
Number of shares held of ₹ 5/- each	**9,718,488**	9,718,488	9,718,488
Year to which dividend relates	**FY 2016-17**	FY 2015-16	FY 2014-15
Amount remitted (₹)	**1,214,811**	1,214,811	1,214,811

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42. Loan to other body corporate and others:

Name of the Party	**FY 2017-18**	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.	-	61144	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.

43. Exchange Differences

During the year, realized and unrealized exchange gain (net) amounting to ₹ 5,016,715/- (Previous Year: exchange loss of ₹ 4,467,746/-) is included in the financial statements. There are no forward exchange contracts/options outstanding as on 31st March, 2018.

44. Financial Instruments

A. The carrying value and fair value of financial instruments:

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Carrying Value	**Fair Value**	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets						
At Amortised Cost						
Investments (Refer Note 4)	**1,498,819,997**	**1,498,819,997**	1,580,957,074	1,580,957,074	1,571,230,547	1,571,230,547
Other Financial Assets - Non Current (Refer Note 5)	**11,045,228**	**11,045,228**	11,526,687	11,526,687	12,263,152	12,263,152
Trade Receivables (Refer Note 8)	**417,632,983**	**417,632,983**	413,700,655	413,700,655	281,659,431	281,659,431
Cash & Cash equivalents (Refer Note 9)	**378,786,564**	**378,786,564**	113,551,047	113,551,047	40,147,076	40,147,076
Loans (Refer Note 10)	**17,004,855**	**17,004,855**	98,917,193	98,917,193	186,857,615	186,857,615
Other Financial Assets- Current (Refer Note 11)	**359,697,350**	**359,697,350**	304,690,974	304,690,974	195,503,370	195,503,370
At Fair value through Profit and Loss Account						
Investments (Refer Note 4)	**-**	**62,188,427**	-	-	-	9,726,527
Total	**2,682,986,977**	**2,745,175,404**	2,523,343,630	2,523,343,630	2,287,661,191	2,297,387,718
Financial Liabilities						
At Amortised Cost						
Borrowings - Non Current (Refer Note 16)	**15,244,489**	**15,244,489**	8,834,730	8,834,730	12,187,800	12,187,800
Borrowings - Current (Refer Note 18)	**79,877,286**	**79,877,286**	102,312,967	102,312,967	99,480,737	99,480,737
Trade Payables (Refer Note 19)	**73,218,293**	**73,218,293**	71,780,903	71,780,903	67,289,566	67,289,566
Other Financial Liabilities (Refer Note 20)	**144,915,137**	**144,915,137**	84,370,260	84,370,260	166,476,960	166,476,960
Total	**313,255,205**	**313,255,205**	267,298,860	267,298,860	345,435,062	345,435,062

B. Fair value measurements recognised in the statement of financial position:

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Particulars	As at March 31, 2018			As at March 31, 2017			As at 1st April, 2016		
	Level 1	**Level 2**	**Level 3**	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
At Amortised Cost									
Investments (Refer Note 4)	-	-	**1,498,819,997**	-	-	1,580,957,074	-	-	1,571,230,547
Other Financial Assets - Non Current (Refer Note 5)	-	-	**11,045,228**	-	-	11,526,687	-	-	12,263,152
Trade Receivables (Refer Note 8)	-	-	**417,632,983**	-	-	413,700,655	-	-	281,659,431
Cash & Cash equivalents (Refer Note 9)	-	-	**378,786,564**	-	-	113,551,047	-	-	40,147,076
Loans (Refer Note 10)	-	-	**17,004,855**	-	-	98,917,193	-	-	186,857,615
Other Financial Assets- Current (Refer Note 11)	-	-	**359,697,350**	-	-	304,690,974	-	-	195,503,370
Subtotal	-	-	**2,682,986,977**	-	-	**2,523,343,630**	-	-	**2,287,661,191**
At Fair value through Profit and Loss Account									
Investments (Refer Note 4)	-	-	**62,188,427**	-	-	-	-	-	9,726,527
Subtotal	-	-	**62,188,427**	-	-	-	-	-	**9,726,527**
Financial Liabilities									
At Amortised Cost									
Borrowings - Non Current (Refer Note 16)	-	-	**15,244,489**	-	-	8,834,730	-	-	12,187,800
Borrowings - Current (Refer Note 18)	-	-	**79,877,286**	-	-	102,312,967	-	-	99,480,737
Trade Payables (Refer Note 19)	-	-	**73,218,293**	-	-	71,780,903	-	-	67,289,566
Other Financial Liabilities (Refer Note 20)	-	-	**144,915,137**	-	-	84,370,260	-	-	166,476,960
Subtotal	-	-	**313,255,205**	-	-	267,298,860	-	-	345,435,062

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Cash and cash equivalents, Trade receivables, Other current Financial assets, Trade payable and other current Financial liabilities approximate their carrying amounts largely due to the short-term maturities or nature of these instruments.

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C. Financial risk management objectives:

Financial risk Factor:

The Company's activities exposes it to a variety of financial risks : Market Risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers

1. Market Risk:

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

i. Foreign currency exchange rate risk:

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

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

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

Details of Foreign currency exposure are as follows:

As at 31st March, 2018

Particulars	USD	EURO	GBP	AED	SAR	Kuwaiti Dinar
Trade Receivable	1,970,385.40	(112.00)	7,247.50	146,835.00	-	-
Cash & Cash Equivalents	131,766.47	686.16	680.76			
Loans	600.00	-	-	-	-	42.90
Other Financial Assets	4,986,689.35	-	-	-	-	-
Other Current Assets	108.10	-	-	440.00	-	-
Trade payables	-	-	-	-	-	-
Other Current Financial Liabilities	(47,804.73)	-	-	-	-	-
Other Current Liabilities	(150,000.00)	-	-	(10,048.08)	-	-
Total	**6,891,744.59**	**574.16**	**7,928.26**	**137,226.92**	**-**	**42.90**

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As at 31st March, 2017

Particulars	USD	EURO	GBP	AED	SAR	Kuwaiti Dinar
Long Term Loans	8,500.00	-	-	-	-	-
Trade Receivable	4,505,347.10	39,203.31	-	550,959.57	-	-
Cash & Cash Equivalents	15,116.00	686.16	680.76	-	-	-
Short Term Loans	1,382.45	-	-	-	-	42.90
Other Financial Assets	1,400,251.92	-	-	-	-	-
Trade payables	(69,583.15)	-	-	-	-	-
Other Current Financial Liabilities	(719,882.98)	-	-	(10,048.00)	-	-
Total	**5,141,131.34**	**39,889.47**	**680.76**	**540,911.57**	**-**	**42.90**

As at 31st March, 2016

Particulars	USD	EURO	GBP	AED	SAR	Kuwaiti Dinar	NZD
Trade Receivable	1,821,306.05	2,179.40	-	1,668,643.81	115,000.00	-	26,425.00
Cash & Cash Equivalents	19,375.99	686.16	680.76	-	-	-	-
Loans	8,700.00	(250.64)	-	533.71	-	42.90	-
Other Current Assets	1,285,381.16	-	-	-	-	-	-
Trade payables	(167,914.41)	-	-	-	-	-	-
Other Current Liabilities	(1,385,151.29)	-	-	(10,048.00)	-	-	-
Total	**1,581,697.50**	**2,614.92**	**680.76**	**1,659,129.52**	**115,000.00**	**42.90**	**26,425.00**

Foreign Currency Risk Sensitivity

A change in 1% in Foreign Currency would have following Impact on Profit before tax assuming that all other variables, in Particulars interest rate remain constant & ignoring any impact of forecast Sales & Purchases.

Particulars	31st March 2018		31st March 2017	
	1% Increase	1% Decrease	1% Increase	1% Decrease
USD	**4,417,398**	**(4,417,398)**	3,283,639	(3,283,639)
EURO	**447**	**(447)**	27,169	(27,169)
GBP	**7,179**	**(7,179)**	542	(542)
AED	**23,386**	**(23,386)**	92,437	(92,437)
SAR	**-**	**-**	-	-
Kuwaiti Dinar	**90**	**(90)**	91	(91)
Increase / (Decrease) in Profit or Loss	**4,448,500**	**(4,448,500)**	3,403,878	(3,403,878)

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2. Credit Risk:

The credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to INR 417,632,983, INR 413,700,655 and INR 281,659,431 as on March 31, 2018, March 31, 2017 and April 1, 2016 respectively and unbilled revenue amounting to INR 329,538,704, INR 259,034,296 and INR 154,896,255 as on March 31, 2018, March 31, 2017 and April 1, 2016 respectively. Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned from different customers.

Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to which company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the group uses Expected Credit Loss Model (ECL) to assess the impairment loss or gain. The company uses the provion matrix to compute the ECL allowance for trade receivables and unbilled revenue. The provision matrix takes into account available external and internal credit risk factors such as company's historical experience for customers.

The detail percentage of revenues generated from top customers and top five customers are as follows:

Particulars	As at	
	31-Mar-18	31-Mar-17
Revenues generated from top five customers ₹	**750,436,835**	604,285,557
Revenues generated from top five customers (%)	**67.68%**	78.81%

Credit Risk Exposures:

The Allowances for ECL on customer balances for the year ended March 31, 2018 was ₹ 4,508,351 and As on March 31, 2017 was Nil

Particulars	As at	
	31-Mar-18	31-Mar-17
Balances at the beginning	₹	₹
Impairment losses as per ECL	**4,508,351**	-
Amounts Written off	**-**	-
Balance at the end	**4,508,351**	-

Credit risk on cash and cash equivalent is limited as company invest in deposits with banks and financial institutions with high rating assigned by international and domestic credit rating agencies. Investments include the maximum related party credit exposure at March 31, 2018 on account of carrying amount which is disclosed in note **36** on related party transactions. Based on the creditworthiness of the related parties, financial strength of related parties and its parents and past history of recoveries from them, the credit risk is mitigated.

3. Liquidity risk:

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has built an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

NOTES FORMING PART OF FINANCIAL STATEMENTS
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45. Transition to Ind AS

(i) Overall Principal

These are the Company's first standalone financial statements prepared in accordance with IND-AS

The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with a transition date of 1st April, 2016. Ind AS 101-First-time Adoption of Indian Accounting Standards requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements which is for the year ended 31st March, 2017 for the company, be applied retrospectively and consistently for all financial years presented. Consequently, in preparing these Ind AS financial statements, the Company has availed certain exemptions and complied with the mandatory exceptions provided in Ind AS 101, as explained below. The resulting difference in the carrying values of the assets and liabilities as at the transition date between the Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity).

A. Exemptions and exceptions availed

Set out below are the applicable IND-AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to IND-AS.

1. Property, Plant and Equipment

IND-AS 101 permits a first - time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to IND-AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

2. Intangible Assets

The Company has elected to treat the carrying value as deemed cost for all items of Intangible Assets.

3. Investment in Subsidiary and Joint Venture

IND-AS 101 permits a first - time adopter to carry investments in Associates, subsidiary and joint venture as per the previous GAAP carrying amount as its deemed cost as on the date of transition.

4. Share Based Payments

The Company has elected not to apply the requirement of IND AS 102, only for those stock options which are already vested or settled and terms of for unvested options are not modified on the date of Transition to IND AS.

5. Lease

The Company has elected to carry out assessment of Lease based on conditions prevailing as at the date of transition.

B. IND-AS mandatory exceptions

1. Estimates

An entity's estimates in accordance with IND-AS, at the date of transition to IND-AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

IND-AS estimates as at 1st April, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for following items in accordance with IND-AS at the date of transition as these were not required under previous GAAP i.e. Impairment of financial assets based on expected credit loss model.

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

2. De-recognition of financial assets and liabilities

IND-AS 101 requires a first - time adopter to apply the de-recognition provisions of IND-AS 109 prospectively for transactions occurring on or after the date of transition to IND-AS. However, IND-AS 101 allows a first – time adopter to apply the de - recognition requirements in IND-AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply INDAS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions. The company has elected to apply the de-recognition provisions of IND-AS 109 prospectively from the date of transition to IND-AS."

3. Classification and measurement of financial assets

IND-AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to IND-AS.

4. Investments in subsidiaries and associates

IND-AS 101 allows an entity to account for investment in subsidiaries and associates at cost or in accordance with IND-AS 109. The Company has opted to recognise these investments at cost.

5. Foreign Currency Monetary Items

In terms of para D13AA of Ind-AS 101,the company may continue to account for foreign exchange differences relating to long-term foreign currency monetary items as per previous IGAAP. The company has elected to apply the same.

C. Transition to IND AS - Reconciliation

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS in accordance with Ind AS 101:

I. Reconciliation of Balance sheet as at April 1, 2016 and March 31, 2017

II. Reconciliation of Statement of Profit and Loss for the year ended March 31, 2017 and Other Equity as at April 1, 2016 and March 31, 2017

The presentation requirements under Previous GAAP differs from Ind AS and hence Previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The Regrouped Previous GAAP information is derived from the Financial Statements of the Company prepared in accordance with Previous GAAP.

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

I) Reconciliation of Balance sheet as at April 1, 2016 and March 31, 2017

(in ₹)

PARTICULARS			As at MARCH 31, 2017 IGAAP	IND AS Adjustments	As at MARCH 31, 2017 IND AS	As at April 1, 2016 IGAAP	IND AS Adjustments	As at April 1, 2016 IND AS
I.	**ASSETS**							
1)	**NON-CURRENT ASSETS**							
	a)	Property, Plant and Equipment	158,728,002	-	158,728,002	187,873,779	-	187,873,779
	b)	Capital Work-in-progress			-			
	c)	Other Intangible Assets	8,660,241	-	8,660,241	27,880,222	-	27,880,222
			167,388,243	**-**	**167,388,243**	**215,754,001**	**-**	**215,754,001**
	d)	Financial Assets:						
		Investments	1,580,957,074	-	1,580,957,074	1,580,957,074	-	1,580,957,074
		Other Financial Assets	11,526,687	-	11,526,687	12,263,152	-	12,263,152
	e)	Deferred Tax Assets (net)	59,127,978	164,849,734	223,977,712	40,112,078	121,559,734	161,671,812
	f)	Other Non Current Assets	25,895,050	-	25,895,050	25,305,966	-	25,305,966
			1,844,895,032	**164,849,734**	**2,009,744,766**	**1,874,392,271**	**121,559,734**	**1,995,952,005**
2)	**CURRENT ASSETS**							
	a)	Financial Assets:						
		Trade Receivables	413,700,655	-	413,700,655	281,659,431	-	281,659,431
		Cash and Cash Equivalents	113,551,047	-	113,551,047	40,147,076	-	40,147,076
		Loans	140,251,542	(41,334,349)	98,917,193	228,191,964	(41,334,349)	186,857,615
		Other Financial Assets	304,690,974	-	304,690,974	195,503,370	-	195,503,370
	b)	Current Tax Assets (Net)	9,499,848	-	9,499,848	8,864,913	-	8,864,913
	c)	Other Current Assets	28,269,050	-	28,269,050	11,869,811	-	11,869,811
			1,009,963,116	**(41,334,349)**	**968,628,767**	**766,236,565**	**(41,334,349)**	**724,902,216**
	TOTAL		**2,854,858,148**	**123,515,385**	**2,978,373,533**	**2,640,628,836**	**80,225,385**	**2,720,854,221**
II.	**EQUITY AND LIABILITIES**							
1)	**EQUITY**							
	a)	Equity Share Capital	153,041,060	-	153,041,060	152,237,560	-	152,237,560
	b)	Other Equity	2,181,561,262	123,515,385	2,305,076,647	1,975,034,255	84,806,123	2,059,840,378
			2,334,602,322	**123,515,385**	**2,458,117,707**	**2,127,271,815**	**84,806,123**	**2,212,077,938**
2)	**NON-CURRENT LIABILITIES**							
	a)	Financial Liabilities:						
		Borrowings	8,834,730	-	8,834,730	12,187,800	-	12,187,800
	b)	Provisions	46,566,409	-	46,566,409	44,324,745	-	44,324,745
			55,401,139	**-**	**55,401,139**	**56,512,545**	**-**	**56,512,545**
3)	**CURRENT LIABILITIES**							
	a)	Financial Liabilities:						
		Borrowings	102,312,967	-	102,312,967	99,480,737	-	99,480,737
		Trade Payables	71,780,903	-	71,780,903	67,289,566	-	67,289,566
		Other Current Financial Liabilities	84,370,260	-	84,370,260	166,476,960	-	166,476,960
	b)	Other Current Liabilities	149,114,170	-	149,114,170	103,430,453	-	103,430,453
	c)	Provisions	21,551,758	-	21,551,758	19,491,069	(4,580,738)	14,910,331
	d)	Current Tax Liabilities (Net)	35,724,629	-	35,724,629	675,691	-	675,691
			464,854,687	**-**	**464,854,687**	**456,844,476**	**(4,580,738)**	**452,263,738**
TOTAL			**2,854,858,148**	**123,515,385**	**2,978,373,533**	**2,640,628,836**	**80,225,385**	**2,720,854,221**

II) Reconciliation of Statement of Profit and Loss and Other Equity for the year ended March 31, 2017

Particulars	Net Profit Year ended 31-Mar-17	Other Equity As at 31-Mar-17	Other Equity As at 1-Apr-16
Net Profit / Other Equity as per previous Indian GAAP	**187,081,257**	**2,181,561,262**	**1,975,034,255**
Add: Effect of measuring investments at Fair Value through amortised cost method	9,726,527		
Add: Adjustment of Proposed Dividend and Dividend distribution Tax			4,580,738
Less: Effect of Unwinding of Equity component of Investment	(9,726,527)		
Less: Actuarial (gain) / loss on employee defined benefit funds recognised in other comprehensive income	-		
Add: Deferred Tax asset recognised on Other Comprehensive Income	61,521		
Add: MAT Credit recognised	43,290,000	164,849,734	121,559,734
Less: Fair Value / Amortisation of Financial Assets		(41,334,349)	(41,334,349)
Net Profit / (Loss) as per previous IND AS before Other Comprehensive Income	**230,432,778**		
Add: Other Comprehensive Income	(61,521)		
Other Comprehensive income / Other Equity as per previous IND AS	**230,371,257**	**2,305,076,647**	**2,059,840,378**

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

(ii) Application of New and Revised Ind AS's

a). Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018.

b). Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, MCA has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors

Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach). The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

The company will adopt the standard on April 1, 2018.

46. 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.

47. 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

ROHIT K. CHOKSI
PARTNER
Membership No. 031103

Date: May 30, 2018
Place: MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00400366

VINEET CHOPRA
COMPANY SECRETARY

Date: May 30, 2018
Place: MUMBAI

RATAN DAS
CHIEF FINANCIAL OFFICER

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GENESYS INTERNATIONAL CORPORATION LTD

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of **GENESYS INTERNATIONAL CORPORATION LIMITED** (herein after referred to as "the Holding Company") and its subsidiaries [the Holding Company, its subsidiaries (including a step down subsidiary) together referred to as "the Group"]; and its associates (refer Note [1] to the attached consolidated Ind AS financial statements), comprising of the consolidated Balance Sheet as at March 31, 2018, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement for the year then ended and the consolidated Statement of Changes in Equity 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 Ind AS Financial Statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matter stated in section 134(5) of the companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, including other comprehensive income, consolidated cash flows and statement of changes in equity of the Group including its associates in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards(Ind AS) prescribed under section 133of the Act, read with relevant rules issued thereunder. The respective Board of Directors of the Companies included in the Group 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 Group 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 Ind AS Financial Statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these Consolidated Ind AS 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 provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 Ind AS Financial Statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Consolidated Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Ind AS 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Ind AS Financial Statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their report referred to in sub-paragraph 8 of the Other Matters paragraph below, other than the unaudited financial information as certified by the management and refereed to in sub-paragraph 9 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS 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 including Ind AS, of the consolidated state of affairs of the Group and its associate as at March 31, 2018 and their consolidated total comprehensive income (comprising of consolidated profit and consolidated other comprehensive income), their consolidated cash flows and consolidated statement changes in equity for the year ended on that date.

Other Matter

The consolidated Ind AS financial statements of the company have been prepared based on the unaudited consolidated financial statements of company's subsidiary

and company's step down subsidiary, furnished to us by the Management. We did not audit such consolidated financial statements of subsidiary and its step down subsidiary included in the consolidated financial results, whose consolidated financial statement reflect total assets of ₹25,632.01 lakhs as at 31st March, 2018, total revenue of ₹0.07 lakhs and Net Loss of ₹1,795.69 lakhs for the year then ended on that date. For the purpose of consolidation of accounts of the said subsidiary (including the step down subsidiary) with the company for the period ending March 31, 2018, necessary adjustments have been carried out and approved by the management and the same has been reviewed by us. Our opinion on the Consolidated Ind AS Financial Statements insofar as it relates to the amounts and disclosures included in respect of this subsidiary company and our report in terms of sub-section (3) of Section 143 of the Act insofar as it relates to the aforesaid subsidiary, is based on the report of the other auditor for the period ending December 31, 2017 and the material adjustments carried out by the management to commensurate with the period of the company. Our opinion on the Consolidated Ind AS 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.

The consolidated financial results include the unaudited financial statements, duly certified by the management, of one associate. The consolidated Ind AS financial statements also include associate's share of net loss of ₹0.84/- Lacs for the year ended March 31, 2018.

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 Ind AS Financial Statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS Financial Statements have been kept so far as it appears from our examination of those books.

   (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including other comprehensive income), consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Ind AS Financial Statements.

   (d) In our opinion, the aforesaid Consolidated Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rules made thereunder.

   (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2018 and taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of the subsidiary company incorporated in India, none of the directors of the Group Companies and its associate company incorporated in India is disqualified as on March 31, 2018 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 Holding Company, its subsidiary companies 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 Ind AS Financial Statements disclose the impact, if any, of pending litigations as at March 31, 2018 on the consolidated financial position of the Company and its associate company – Refer Note 33 to the Consolidated Ind AS Financial Statements.

      (ii) The Group and its associate did not have any long-term contracts as at March 31, 2018 including derivative contracts for which there were any material foreseeable losses.

      (iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Holding Company and its associate company incorporated in India, during the year ended March 31, 2018.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 125442W]
Chartered Accountants

ROHIT K. CHOKSI
Partner
Mem. No. 31103

Place : Mumbai
Date : 30th May, 2018

ANNEXURE-A TO THE INDEPENDENT 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 Ind AS financial statements of the Company as of and for the year ended 31st March, 2018, we have audited the internal financial controls over financial reporting of Genesys International Corporation Limited (hereinafter referred to as "the Holding Company") and its subsidiary and 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 Holding company, its subsidiaries and its associate, 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 respective Companies 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.

Auditors' Responsibility

Our responsibility is to express an opinion internal financial controls of Holding company and its subsidiary and associates companies, which are companies incorporated India, 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") isusued by the ICAI and the Standards on Auditing 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 internal financial controls system over financial reporting of Holding company and it's subsidiary and associate companies, which are companies incorporated india.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 information and according to the explanation given to us, the Holding Company, its subsidiaries 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 2018, based on the internal control over financial reporting criteria established by the respective Companies 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.
[Firm Registration No. 125442W]
Chartered Accountants

ROHIT K. CHOKSI
Partner
Mem. No. 31103

Place : Mumbai
Date : 30th May, 2018

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CONSOLIDATED BALANCE SHEET
AS AT MARCH 31, 2018

PARTICULARS	Note No.	MARCH 31, 2018 ₹	MARCH 31, 2017 ₹	April 1, 2016 ₹
I. ASSETS				
1) NON-CURRENT ASSETS				
a) Property, Plant and Equipment	3	**248,611,623**	160,452,436	188,240,582
b) Capital Work-in-progress	3	**2,542,300**	-	-
c) Goodwill on Consolidation	3	**342,202,649**	-	-
d) Other Intangible Assets	3	**1,577,223,531**	1,633,795,726	1,632,101,535
		2,170,580,103	1,794,248,162	1,820,342,117
e) Financial Assets:				
Investments	4	**110,405,584**	245,247,350	245,247,350
Other Financial Assets	5	**12,900,468**	12,361,687	13,283,392
f) Deferred Tax Assets (net)	6	**245,494,337**	223,981,381	161,693,370
g) Other Non Current Assets	7	**26,140,051**	25,895,050	25,305,966
		2,565,520,543	2,301,733,630	2,265,872,195
2) CURRENT ASSETS				
a) Financial Assets:				
Trade Receivables	8	**417,619,045**	233,417,049	197,979,307
Cash and Cash Equivalents	9	**379,030,166**	208,883,267	69,880,712
Loans	10	**17,004,855**	98,917,193	186,857,615
Other Financial Assets	11	**349,916,867**	340,697,155	195,503,370
b) Current Tax Assets (Net)	12	**10,139,907**	9,588,800	8,864,913
c) Other Current Assets	13	**108,634,226**	47,743,417	25,782,247
		1,282,345,066	939,246,881	684,868,164
TOTAL		**3,847,865,609**	3,240,980,511	2,950,740,359
II. EQUITY AND LIABILITIES				
1) EQUITY				
a) Equity Share Capital	14	**154,747,560**	153,041,060	152,237,560
b) Other Equity	15	**2,093,476,651**	1,515,229,924	1,233,496,258
c) Non Controlling Interest		**945,351,143**	972,395,978	986,695,862
		3,193,575,354	2,640,666,962	2,372,429,680
2) NON-CURRENT LIABILITIES				
a) Financial Liabilities:				
Borrowings	16	**15,244,489**	8,834,730	12,187,800
b) Provisions	17	**43,561,543**	46,566,409	44,324,745
		58,806,032	55,401,139	56,512,545
3) CURRENT LIABILITIES				
a) Financial Liabilities:				
Borrowings	18	**155,551,173**	191,190,476	209,456,101
Trade Payables	19	**95,608,530**	92,632,941	76,244,358
Other Current Financial Liabilities	20	**147,073,835**	86,682,752	168,521,144
b) Other Current Liabilities	21	**93,658,765**	117,129,854	50,833,009
c) Provisions	22	**33,142,678**	21,551,758	14,910,331
d) Current Tax Liabilities (Net)	23	**70,449,242**	35,724,629	1,833,191
		595,484,223	544,912,410	521,798,134
TOTAL		**3,847,865,609**	3,240,980,511	2,950,740,359

XII. Notes forming integral part of the Financial Statements 1 to 47

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

ROHIT K. CHOKSI
PARTNER
Membership No. 031103

Date: May 30, 2018
Place: MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN NO . 00400366

VINEET CHOPRA
COMPANY SECRETARY

Date: May 30, 2018
Place: MUMBAI

RATAN DAS
CHIEF FINANCIAL OFFICER

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2018

PARTICULARS	Note No.	MARCH 31, 2018 ₹	MARCH 31, 2017 ₹
I. INCOME			
Revenue from Operations	24	**1,137,673,553**	643,729,685
Other Income	25	**39,561,631**	30,911,562
TOTAL REVENUE		**1,177,235,184**	674,641,247
II. EXPENSES			
Project Expenses	26	**113,202,595**	90,231,412
Employee Benefit Expenses	27	**484,427,725**	262,160,159
Finance Costs	28	**21,673,975**	17,862,251
Depreciation and Amortization Expense	3	**142,023,073**	126,558,370
Other Expenses	29	**180,773,848**	131,926,289
TOTAL EXPENSES		**942,101,216**	628,738,481
III. PROFIT BEFORE TAX		**235,133,968**	45,902,766
IV. Tax Expense:	30		
Current Tax		**61,115,513**	-
Deferred Tax		**1,998,530**	(18,936,489)
Tax Adjustment for earlier years		**1,878,139**	273,496
TOTAL TAX EXPENSES		**64,992,182**	(18,662,993)
V. PROFIT AFTER TAX		**170,141,786**	64,565,759
VI. SHARE OF LOSS OF ASSOCIATE		**(84,416)**	-
VII. TOTAL PROFIT FOR THE YEAR		**170,057,370**	64,565,759
VIII. OTHER COMPREHENSIVE INCOME (NET OF TAXES)			
Items that will not be reclassified to Profit & Loss			
Remesurement of net defined benefit plans (Net of Tax)		**(2,133,993)**	(177,764)
Income Tax effect		**607,061**	61,521
OTHER COMPREHENSIVE INCOME / EXPENSES FOR THE YEAR (NET OF TAXES)		**(1,526,932)**	(116,243)
IX. TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**168,530,438**	64,449,516
X. TOTAL COMPREHENSIVE INCOME / LOSS FOR THE YEAR ATTRIBUTABLE TO			
NON - CONTROLLING INTEREST		**(104,923,523)**	(92,069,357)
EQUITY SHARE HOLDER'S OF THE COMPANY		**273,453,961**	156,518,873
XI. EARNINGS PER EQUITY SHARE	37		
Equity Shares of face value of ₹ 5 each			
Basic		**8.95**	5.14
Diluted		**8.57**	5.02
Number of shares used in computing earnings per share		**30,949,512**	30,608,212

XII. Notes forming integral part of the Financial Statements 1 to 47

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

ROHIT K. CHOKSI
PARTNER
Membership No. 031103

Date: May 30, 2018
Place: MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN NO . 00400366

VINEET CHOPRA
COMPANY SECRETARY

Date: May 30, 2018
Place: MUMBAI

RATAN DAS
CHIEF FINANCIAL OFFICER

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2018

PARTICULARS	Note no.	MARCH 31, 2018		MARCH 31, 2017	
		₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before tax and extraordinary items			**233,607,035**		45,786,522
Adjustments for:					
Depreciation and amortization		**142,023,073**		126,558,370	
Interest & Dividend/Gains from securities		**(6,934,151)**		(28,494,617)	
(Profit)/Loss on Sale of Property, Plant and Equipment		**(46,302)**		574,489	
Interest Paid		**21,673,975**		17,862,251	
Employee Compensation Expenses		**39,854,769**		15,553,650	
Share of loss of Associate		**(84,416)**		-	
Unrealised (Gain)/Loss		**(3,595,480)**		(4,405,642)	
			192,891,468		127,648,501
Operating Profit before working capital changes			**426,498,503**		173,435,023
Adjusted for:					
Trade Receivable		**(184,534,322)**		(31,306,086)	
Other Financial Assets		**(9,758,493)**		(144,272,080)	
Other Assets		**(61,135,810)**		(22,550,254)	
Loans		**(5,665,801)**		(4,652,879)	
Financial Liabilities		**67,294,479**		(65,175,823)	
Other Liabilities and Provisions		**(14,885,035)**		75,179,935	
			(208,684,982)		(192,777,187)
Cash Generated from Operations			**217,813,521**		(19,342,164)
Income Taxes (Paid) / Refund received			**(50,453,494)**		(10,457,465)
Net Cash Flow from Operating Activities [A]			**167,360,027**		(29,799,629)
B CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Property, Plant, Equipment and Intangible Assets		**(518,545,331)**		(102,094,724)	
Consolidation Adjustment of Intangible Assets		**(2,359,856)**		78,065,066	
Sale of Property, Plant and Equipment		**236,619**		1,055,820	
Foreign Currency Translation Difference		**(36,076,258)**		29,439,153	
Interest & Dividend/Gains from securities		**6,934,151**		28,494,617	
Loans & Advances to other body corporate		**85,700,000**		92,593,301	
Sale of Investments		**89,270,745**		-	
Net Cash used in Investing Activities [B]			**(374,839,931)**		127,553,233

PARTICULARS	Note no.	MARCH 31, 2018		MARCH 31, 2017	
		₹	₹	₹	₹
C CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from share application money & increase in share capital		**355,267,802**		7,541,163	
Reduction of share of Non Controlling Interest		**77,878,688**		77,769,473	
Proceeds/(Repayment) from/of Secured/ unsecured Borrowings		**(29,229,543)**		(21,618,695)	
Other Non Current Assets		**-**		-	
Interest Paid		**(21,673,975)**		(17,862,251)	
Dividend Paid (including dividend distribution tax)		**(4,616,169)**		(4,580,738)	
Net Cash Flow from Financing Activities [C]			**377,626,803**		41,248,951
Net Increase in Cash & Cash Equivalents [A+B+C]			**170,146,899**		139,002,555
Cash & Bank Balance (Opening Balance)	9		**208,883,267**		69,880,712
Cash & Bank Balance (Closing Balance)	9		**379,030,166**		208,883,267
Cash & Bank balance comprise					
Cash in Hand			**349,899,634**		183,235,238
Balance with Banks			**29,130,532**		25,648,029
Cash & Bank Balance as at the end of the year			**379,030,166**		208,883,267

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

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

ROHIT K. CHOKSI
PARTNER
Membership No. 031103

Date: May 30, 2018
Place: MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN NO . 00400366

VINEET CHOPRA
COMPANY SECRETARY

Date: May 30, 2018
Place: MUMBAI

RATAN DAS
CHIEF FINANCIAL OFFICER

Consolidated statement of changes in Equity for the year ended 31st March, 2018

A Equity Share Capital

Particulars	Equity Share Capital
Balance as on 1st April, 2016	152,237,560
Addition	803,500
Balance as on 31st March, 2017	153,041,060
Addition	1,706,500
Balance as on 31st March, 2018	154,747,560

B Other Equity

Particulars	Reserves & Surplus								Other Compre-hensive Income	Total Other Equity
	Capital Reserves	Share Appli-cation Money pending allotment	Securities Premium Reserve	General Reserve	Share Option Outstanding Account	Foreign Exchange Fluctuation Reserve	Non Controlling Interest	Retained Earnings		
Balance as of April 1,2016	219,076,521		111,007,166	234,585,010	6,763,099	**(398,260,949)**	-	1,060,325,411		1,233,496,258
Additions during the year		517,400	14,166,888	(10)		**29,439,153**	-			44,123,431
Stock Options Lapsed / Exercised during the year					(9,479,565)					(9,479,565)
Deferred Employee Compensation to be amortized					17,086,600					17,086,600
Dividend paid during the year								(4,580,738)		(4,580,738)
Consolidation Adjustments								78,065,065		78,065,065
Profit for the year								156,635,116	(116,243)	156,518,873
Balance as of March 31, 2017	**219,076,521**	**517,400**	**125,174,053**	**234,585,000**	**14,370,134**	**(368,821,796)**	-	**1,290,444,855**	**(116,243)**	**1,515,229,924**
Shares Allotted during the year		(517,400)								(517,400)
Additions during the year	(45,571,021)		370,955,988		164,266,667	**(36,076,258)**	-			453,575,375
Stock Options Lapsed / Exercised during the year					(18,514,081)					(18,514,081)
Deferred Employee Compensation to be amortized					(122,775,103)					(122,775,103)
Fair Value of Financial Assets								-		-
Consolidation Adjustment								(2,359,856)		(2,359,856)
Dividend paid during the year								(4,616,169)		(4,616,169)
Profit for the year								274,980,893	(1,526,932)	273,453,961
Balance as of March 31, 2018	**173,505,500**	**-**	**496,130,041**	**234,585,000**	**37,347,617**	**(404,898,055)**	-	**1,558,449,723**	**(1,643,175)**	**2,093,476,651**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

1. Company's Background

Genesys International Corporation Limited (herein after referred as 'Company' or 'GICL') 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 Equity Shares listed on Bombay Stock Exchange and National Stock Exchange.

Authorisation of Financial Statements: The Consolidated Financial Statements were authorized for issuance in accordance with a resolution of the Board of Directors in its meeting held on 30thMay, 2018.

2. Significant Accounting Policies

A) Basis of preparation of consolidated financial statements

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as Ind-AS) notified under section 133 of Companies Act, 2013 read with the relevant rules issued there under.

The consolidated financial statements for the year ended 31st March, 2018 are the first consolidated financials with comparatives, prepared under Ind AS. For all previous periods including the year ended 31st March, 2017, the Group had prepared its consolidated financial statements in accordance with the accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounting Standards) Rules, 2014 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.

The Group's Financial statements are presented in Indian Rupees (₹), which is also its functional currency.

The Consolidated Financial Statements have been prepared under historical cost convention basis except for certain financial assets and financial liabilities measured at fair value (refer accounting policies for financial instruments).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Genesys International Corporation Limited, (the 'Company'), its subsidiary companies and the Group's share of profit / loss in its associates. The consolidated financial statements have been prepared in accordance with the requirements of Ind AS 110, 'Consolidated Financial Statements' on the following basis:

i) The financial statements of the subsidiary companies and associates used in the consolidation are drawn upto the same reporting date as that of the Company i.e., 31 March, 2018.

ii) The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra group balances, intra-group transactions and resulting unrealised profits or losses, unless cost cannot be recovered.

iii) The consolidated financial statements include the share of profit / loss of the associate companies which have been accounted for using equity method as per Ind AS 28 Accounting for Investments in Associates in Consolidated Financial Statements. Accordingly, the share of profit/ loss of each of the associate companies (the loss being restricted to the cost of investment) has been added to / deducted from the cost of investments. The excess of cost to the Group of its investments in the subsidiary companies over its share of equity of the subsidiary companies, at the dates on which the investments in the subsidiary companies were made, is recognised as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment at each balance sheet date and impairment loss, if any, is provided for. On the other hand, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investments of the Group, it is recognised as

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

'Capital Reserve' and shown under the head 'Reserves & Surplus', in the consolidated financial statements. The 'Goodwill' / 'Capital Reserve' is determined separately for each subsidiary company and such amounts are not set off between different entities.

iv) The difference between the cost of investment in the associate and the share of net assets at the time of acquisition of shares in the associate is identified in the consolidated financial statements as Goodwill or Capital reserve as the case may be.

v) Following subsidiary companies and associates have been considered in the preparation of the consolidated financial statements:

Name of the entity	Relation-ship	Country of Incorpo-ration	Owner-ship held by	% of Holding and voting power either directly or indirectly through subsidiary as at	
				As at 31.03.2018	As at 31.03.2017
A.N. Virtual World Tech Limited	Subsi-diary	Cyprus	Direct	59.37%	41.57%
Virtual World Spatial Techno-logies Private Limited	Step Down Subsi-diary	India	In direct	-	-
Riransa genesys Geomatics Pvt. Ltd.	Asso-ciate	India	Direct	49%	-

B) Use of Estimates and Judgments:

The preparation of the consolidated financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.

Critical estimates and judgments

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

a) Estimation of Defined benefit obligation

b) Estimation of current tax expenses and Payable

c) Useful lives of property, plant and equipment

d) Employee stock option compensation expenses and payable

C) Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

All the assets and liabilities have been classified as current/non-current as per the Company's normal operating cycle and other criteria set out in Division II to 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.

D) 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.

Revenue from contracts, which are generally time bound fixed price contracts, is recognized

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

over the life of the contract using the percentage-of-completion method, with contract costs determining the degree of completion. Losses on such contracts are recognized when probable. Revenue in excess of billing is recognized as unbilled revenue in the balance sheet; to the extent billings are in excess of revenue recognized, the excess is reported as unearned and deferred revenue in the balance sheet.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

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

Interest Income:

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

Dividend Income:

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

Other Income:

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

E) Property, Plant and equipment

Property, plant and equipment's (PPE) are stated at cost less accumulated depreciation and impairment losses, if any. Cost of acquisition includes directly attributable costs for bringing the assets to its present location and use.

The cost of an item of PPE comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1st April 2016, measured as per the previous GAAP and use that carrying value as the deemed cost of the property, Plant and equipment.

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the assets derecognized.

Depreciation:

Depreciation on PPE is provided as per straight line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 except in case of following category of PPE in whose case the life of the items of PPE has been assessed as under based on technical estimate, taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, manufacturer's warranties and maintenance support etc.

Particulars	Useful Life
Computer hardware (including servers & networks)	3 years
Imaging Systems	3 years
Other Assets	As per Useful Life specified in Schedule II

Depreciation / Amortization is charged on a pro-rata basis on assets purchased/ sold during the year, with reference to date of installation/ disposal.

Assets costing individually ₹ 5,000/- or less are fully depreciated in the year of purchase / installation.

Residual value is considered as Nil for all the assets.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

F) Intangible Assets

Intangibles are stated at the acquisition price including directly attributable costs for bringing the asset into use, less accumulated amortization and impairment. 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 Indian Accounting Standard on Intangible Assets.

Depreciation:

Depreciation on Intangible Assets is provided on straight line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 except in case of following category of Intangible Assets in which case the life of the items of Intangible assets has been assessed as under based on technical estimate, taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes etc.

Particulars	Useful Life
- Computer software	3 years
- GIS database	3 years
- Geo database	20 years

Depreciation / Amortization is charged on a pro-rata basis on assets purchased/ sold during the year, with reference to date of installation/ disposal.

Assets costing individually ₹ 5,000/- or less are fully depreciated in the year of purchase / installation.

Residual value is considered as Nil for all the assets.

G) 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.

H) Financial Instruments

Initial measurement

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition except for the trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to or deducted from the fair value on initial recognition.

a) Subsequent measurement (Non derivative financial instruments)

1. Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely for payments of principal and interest on the principal amount outstanding.

2. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely for payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

3. Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

4. Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

5. Investment in Subsidiaries and Associates:

Investment in subsidiaries and Associates are measured at cost less impairment.

b) Share Capital – Ordinary Shares

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all its liabilities. Equity instruments recognized by the company are recognized at the proceeds received net of direct issue cost.

c) De-recognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

I) Fair Value measurement of Financial Instruments

Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market which can be accessed by the Company for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

J) Impairment of assets

(i) Financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

(ii) Non-Financial Assets

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

K) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the Statement of Profit and Loss over the lease term.

L) 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.

M) 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 - 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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

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. Gains and Losses through re-measurement of the net defined benefit liability / (asset) are recognized in Other Comprehensive Income.

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 employees' 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.

Employee Options

The fair value of the options granted under the value of the Company, Employee Option Plan is recognised as employee benefits expense with the corresponding increase in equity. The total amount to be expensed is determined by the reference to the fair value of the options granted:

- including any market conditions (e.g., the entity's share price)
- excluding the impact of any service and non- market performance vesting conditions (profitability, sales growth targets and remaining an employee of the entity over the specified period), and
- including the impact of any non-vesting conditions (e.g. the requirement for the employee to save or holding shares for the specific period of time)

The total expense is recognised over the vesting period, which is the period over which all the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimate of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with the corresponding adjustments to equity.

N) Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

a) Current Income Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Current tax assets and liabilities are offset only if, the Company:

- Has a legally enforceable right to set off the recognized amounts; and
- Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

b) Deferred Income Tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.

Deferred tax assets and liabilities are offset only if:

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

- Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority

O) Earnings 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.

P) 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.

Q) 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.

R) Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

S) 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 Consolidated financial statements.

Note 3. Property, Plant and Equipment

Particulars	Original Cost					Depreciation and Amortization					Net Book Value	
	As at 1.04.17	Additions during the period		Disposals during the period	As at 31.03.18	Up to 1.04.17	Transferred	For the period	On Disposals	Up to 31.03.18	As at 31.03.18	As at 31.03.17
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Goodwill	-	-	342,202,649	-	342,202,649	-	-	-	-	-	342,202,649	-
Subtotal - (A)	**-**	**-**	**342,202,649**	**-**	**342,202,649**	**-**	**-**	**-**	**-**	**-**	**342,202,649**	**-**
Tangible Assets- Property, Plant and Equipment												
Leasehold Premises	74,347,450	-	-	-	74,347,450	9,193,524	-	1,261,055	-	10,454,579	63,892,871	65,153,926
Leasehold Building Improvements	5,790,285	-	-	-	5,790,285	778,555	-	95,350	-	873,905	4,916,380	5,011,730
Computer Hardware	214,803,202	-	56,585,184	74,900	271,313,486	201,895,921	-	8,164,199	29,900	210,030,220	61,283,266	12,907,281
Furniture & Fixtures	47,294,309	-	429,818	-	47,724,127	36,269,086	-	2,807,804	-	39,076,890	8,647,237	11,025,223
Office Equipments	29,512,157	-	1,757,249	-	31,269,406	26,282,469	-	1,470,736	-	27,753,205	3,516,201	3,229,688
Vehicles	58,321,494	-	1,226,920	760,861	58,787,553	27,722,556	-	6,971,348	615,544	34,078,360	24,709,193	30,598,938
Imaging Systems	250,760,884	-	82,544,880	-	333,305,764	219,403,724	-	36,256,121	-	255,659,845	77,645,919	31,357,160
Electric Installation	3,535,610	-	-	-	3,535,610	2,367,119	-	459,047	-	2,826,166	709,444	1,168,491
Leasehold Improvements	-	-	3,330,905	-	3,330,905	-	-	39,792	-	39,792	3,291,113	-
Sub total- (B)	**684,365,391**	**-**	**145,874,956**	**835,761**	**829,404,586**	**523,912,954**	**-**	**57,525,452**	**645,444**	**580,792,962**	**248,611,624**	**160,452,437**
Capital WIP												
Capital WIP 73	-	-	380,690	-	380,690	-	-	-	-	-	380,690	-
Capital WIP 75	-	-	1,383,190	-	1,383,190	-	-	-	-	-	1,383,190	-
Capital WIP 77	-	-	778,420	-	778,420	-	-	-	-	-	778,420	-
Capital WIP 103/104	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Sub total - (C)	**-**	**-**	**2,542,300**	**-**	**2,542,300**	**-**	**-**	**-**	**-**	**-**	**2,542,300**	**-**
Intangible Assets												
Computer Software	137,595,805	-	33,000	-	137,628,805	137,116,937	-	280,095	-	137,397,032	231,773	478,868
GIS Database	1,838,826,849	-	27,892,426	-	1,866,719,275	205,509,992	-	84,217,526	-	289,727,518	1,576,991,757	1,633,316,857
Sub total - (D)	**1,976,422,654**	**-**	**27,925,426**	**-**	**2,004,348,080**	**342,626,929**	**-**	**84,497,621**	**-**	**427,124,550**	**1,577,223,530**	**1,633,795,725**
Total (A+B+C+D)	**2,660,788,045**	**-**	**518,545,331**	**835,761**	**3,178,497,615**	**866,539,883**	**-**	**142,023,073**	**645,444**	**1,007,917,512**	**2,170,580,103**	**1,794,248,162**
Previous Year	**2,565,757,998**	**-**	**102,094,724**	**7,064,677**	**2,660,788,045**	**745,415,881**	**-**	**126,558,370**	**5,434,368**	**866,539,883**	**1,794,248,162**	**1,820,342,117**

Note 3. Property, Plant and Equipment

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	203,771,826	- 11,031,376	-	214,803,202	185,245,720	-	16,650,201	-	201,895,921	12,907,281	18,526,106
Furniture & Fixtures	46,577,726	- 716,583	-	47,294,309	33,509,377	-	2,759,709	-	36,269,086	11,025,223	13,068,349
Office Equipments	28,853,389	- 658,768	-	29,512,157	24,915,430	-	1,367,039	-	26,282,469	3,229,688	3,937,959
Vehicles	61,779,588	- 3,606,583	7,064,677	58,321,494	25,118,906	-	8,038,018	5,434,368	27,722,556	30,598,938	36,660,682
Imaging Systems	246,242,102	- 4,518,782	-	250,760,884	203,325,938	-	16,077,786	-	219,403,724	31,357,160	42,916,164
Electric Installation	3,518,610	- 17,000	-	3,535,610	1,909,348	-	457,771	-	2,367,119	1,168,491	1,609,262
Sub total- (A)	**670,880,976**	**- 20,549,092**	**7,064,677**	**684,365,391**	**482,640,394**	**-**	**46,706,928**	**5,434,368**	**523,912,954**	**160,452,437**	**188,240,582**
Intangible Assets											
Computer Software	137,522,415	- 73,390	-	137,595,805	135,817,601	-	1,299,336	-	137,116,937	478,868	1,704,814
GIS Database	1,757,354,607	- 81,472,242	-	1,838,826,849	126,957,886	-	78,552,106	-	205,509,992	1,633,316,857	1,630,396,721
Sub total - (B)	**1,894,877,022**	**- 81,545,632**	**-**	**1,976,422,654**	**262,775,487**	**-**	**79,851,442**	**-**	**342,626,929**	**1,633,795,725**	**1,632,101,535**
Total (A+B)	**2,565,757,998**	**- 102,094,724**	**7,064,677**	**2,660,788,045**	**745,415,881**	**-**	**126,558,370**	**5,434,368**	**866,539,883**	**1,794,248,162**	**1,820,342,117**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

4. NON - CURRENT INVESTMENTS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unquoted			
(A). Investment carried at Cost:			
(i) Investment in Equity Instruments of Associates			
(i) 247,350 equity shares (Previous Year: 247,350) of ₹ 1/- each in Genesys Virtual World Limited, India	**247,350**	247,350	247,350
Less: Provision for Impairment	**247,350**		
	-	247,350	247,350
(ii) Nil equity shares (Previous Year: 650,000) of ₹ 10/- each in Ventura, Securities Ltd.	**-**	65,000,000	65,000,000
(iii) 49,000 equity shares (Previous Year: Nil) of ₹ 10/- each in Riransa Genesys Geomatics Pvt Ltd	**405,584**	-	-
(B) Investment carried at Amortised Cost:			
(i) Investment in Preference Instruments of Others			
Nil [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 of Others			
1,100,000 [0%] Optionally Convertible Debentures (Previous Year: 1,100,000) of ₹ 100/- each in KU Projects Private Limited - Debt Component	**47,811,573**	110,000,000	100,273,473
(C) Investment carried at fair value through Profit or Loss:			
1,100,000 [0%] Optionally Convertible Debentures (Previous Year: 1,100,000) of ₹ 100/-each in KU Projects Private Limited - Equity Component	**62,188,427**		9,726,527
Total Investments	**110,405,584**	245,247,350	245,247,350
Aggregate Amount of unquoted Investments	**110,652,934**	245,247,350	245,247,350
Aggregate amount of impairment in value of investment	**247,350**	-	-
Investments carried at Cost	**900,284**	65,494,700	65,494,700
Investments carried at Amortised Cost	**47,811,573**	180,000,000	170,273,473
Investments carried at Fair Value through other comprehensive income			
Investments carried at Fair Value through profit or loss	**62,188,427**	-	9,726,527

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

5. OTHER FINANCIAL ASSETS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unsecured, considered good			
Loans			
Other Deposits	**12,900,468**	12,361,687	13,283,392
Total	**12,900,468**	12,361,687	13,283,392

6. DEFERRED TAX ASSETS (NET)

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Deferred Tax Assets			
Provision for Employee Benefits	**16,828,589**	17,879,152	24,295,982
Depreciation and Amortization	**28,329,412**	28,052,831	15,738,778
Provision for Expected Credit Loss	**1,023,176**	-	-
Preliminary Expenses	**12,854**	24,519	98,876
Unabsorbed depreciation and business losses	**11,546,146**	13,175,145	-
MAT Credit	**187,754,160**	164,849,734	121,559,734
Deferred Tax Assets	**245,494,337**	223,981,381	161,693,370

Deferred tax assets of ₹ 1,998,530 has been realised in the statement of profit & loss of the current year (Previous year: (₹18,936,489)).

7. OTHER NON CURRENT ASSETS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unsecured, considered good			
Capital Advances	**26,000,000**	25,544,850	25,000,000
Prepaid Expenses	**140,051**	350,200	305,966
Total	**26,140,051**	25,895,050	25,305,966

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

8. TRADE RECEIVABLES

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Trade Receivables outstanding for a period exceeding six months from the date they were due for payment			
Unsecured			
Considered Good	**140,814,887**	87,904,797	66,353,511
Considered Doubtful			
	140,814,887	87,904,797	66,353,511
Less: Provision for Doubtful Debts	**-**	-	-
	140,814,887	87,904,797	66,353,511
Other Trade Receivables			
Unsecured			
Considered Good	**281,312,509**	145,512,253	131,625,796
Considered Doubtful			
	281,312,509	145,512,253	131,625,796
Less: Provision for Doubtful Debts			
	281,312,509	145,512,253	131,625,796
Less: Provision for ECL	**4,508,351**		
Total	**417,619,045**	233,417,049	197,979,307

9. CASH & CASH EQUIVALENTS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
(a) Cash & Cash Equivalents			
Cash in Hand	**4,153,809**	1,678,497	4,674,416
Balances with Banks			
In Current Accounts	**345,745,825**	181,556,741	37,007,459
	349,899,634	183,235,238	41,681,875
(b) Other Bank Balances			
Balances with banks in unpaid dividend accounts	**212,566**	309,060	670,393
	212,566	309,060	670,393
Deposit accounts with more than 12 months maturity (pledged with bank)	**12,294,769**	12,145,516	12,010,000
Balances with banks held as margin money deposits against guarantees	**16,623,197**	13,193,453	15,518,444
Total	**379,030,166**	208,883,267	69,880,712

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

10. LOANS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unsecured, considered good			
Loans			
Loan to Other Body Corporates & Others including interest thereon	**-**	87,578,139	180,171,440
Loans to Employees	**17,004,855**	11,339,054	6,686,175
Total	**17,004,855**	98,917,193	186,857,615

11. OTHER FINANCIAL ASSETS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Unbilled Revenue	**329,528,704**	299,659,296	154,896,255
Interest Accrued and due	**1,846,537**	1,037,859	607,115
Facility Deposits	**18,541,626**	40,000,000	40,000,000
Total	**349,916,867**	340,697,155	195,503,370

12. CURRENT TAX ASSETS (NET)

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Advance Income Tax (Net of Provision ₹ 63,408,279 (As at 31st March, 2017: ₹18,240,140, As at 1st April, 2016: ₹50,175,000))	**10,139,907**	9,588,800	8,864,913
Total	**10,139,907**	9,588,800	8,864,913

13. OTHER CURRENT ASSETS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Prepaid Expenses	**3,633,737**	2,446,194	1,945,308
Balance with Revenue Authorities	**31,791,607**	9,406,431	5,216,203
Other Advances	**39,208,882**	35,890,792	18,620,736
Receivable from Related Party	**34,000,000**	-	-
Total	**108,634,226**	47,743,417	25,782,247

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

14. EQUITY SHARE CAPITAL

(in ₹)

PARTICULARS	As at MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
AUTHORIZED			
Equity Shares of ₹ 5/- each, 51,000,000 Equity Shares (Previous Year: 51,000,000 Equity Shares of ₹ 5/- each)	**255,000,000**	255,000,000	255,000,000
ISSUED, SUBSCRIBED & PAID-UP			
Equity Shares of ₹ 5/- each, 30,949,512 Equity Shares fully paid up (Previous Year: 30,608,212 Equity Shares of ₹ 5/- each, fully paid up)	**154,747,560**	153,041,060	152,237,560
Total	**154,747,560**	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, 2018		March 31, 2017		April 1, 2016	
	Number	₹	Number	₹	Number	₹
Shares outstanding at the beginning of the year	**30,608,212**	**153,041,060**	30,447,512	152,237,560	30,447,512	152,237,560
Add: Shares issued during the year	**341,300**	**1,706,500**	160,700	803,500	-	-
Shares outstanding at the end of the year	**30,949,512**	**154,747,560**	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 two options to the eligible employees. First 1,000,000 options granted in October 2015, in terms of Company's ESOP Scheme- 2010 and Second 1,000,000 options granted during the current financial year in December 2017, in terms of Company's ESOP Scheme-2017. One stock option granted represents one equity share of ₹ 5/- each.

During the year, the company has issued and allotted 341,300 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 preceding 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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

The details of shareholders holding more than 5% shares as at March 31, 2018, March 31, 2017 and April 1, 2016 are set out below:

Class of Shares / Name of the Shareholder	**As at**		As at		As at	
	MARCH 31, 2018		MARCH 31, 2017		APRIL 1, 2016	
	No. of shares	**% held**	No. of shares	% held	No. of shares	% held
Equity shares -						
Mr. Sohel Malik	**-**	**-**	-	-	7,060,400	23.19
Saroja Siraj Malik	**4,750,833**	**15.35**	4,750,833	15.52	-	-
Kilam Holdings Ltd	**6,387,788**	**20.64**	6,387,788	20.87	6,387,788	20.98
Mrs. Sunita Hemrajani	**2,987,426**	**9.65**	3,245,926	10.60	3,345,926	10.99
Kadam Holding Ltd	**3,330,700**	**10.76**	3,330,700	10.88	3,330,700	10.94
Bridge India Fund Limited	**-**	**-**	1,683,346	5.50	1,679,116	5.51

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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

15. OTHER EQUITY

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
CAPITAL RESERVE	**173,505,500**	173,505,500	173,505,500
Share Application Money		517,400	
SECURITIES PREMIUM RESERVE	**496,130,041**	125,174,053	111,007,166
GENERAL RESERVE	**234,585,000**	234,585,000	234,585,010
Employee Stock Options Outstanding [*Refer Note No. 32]			
Balance at the beginning of the period	**35,717,735**	45,197,300	-
Add: Stock Options Granted During the year	**164,266,667**	-	-
Less: Stock Options Lapsed during the year	**1,636,795**	1,532,950	-
Less: Stock Options Exercised during the year and transferred to Securities Premium Account	**16,877,286**	7,946,615	
Balance at the end of the period (A)	**181,470,321**	35,717,735	45,197,300
Deferred Employee Compensation to be amortized (B)	**144,122,704**	21,347,601	38,434,201
Balance at the end of the period (A-B)	**37,347,617**	14,370,134	6,763,099
Foreign Exchange Fluctuation Reserve	**(404,898,055)**	(368,821,796)	(398,260,949)
Capital Reserve on consolidation	**-**	45,571,021	45,571,021
SURPLUS IN STATEMENT OF PROFIT & LOSS			-
Opening Balance	**1,290,328,612**	1,060,325,411	-
Adjustment on account of change of holding		-	
Add: Net profit after tax transferred from Statement of Profit and Loss	**273,453,961**	156,518,873	-
	1,563,782,573	1,216,844,284	-
Consolidation Adjustment	**(2,359,856)**	78,065,066	-
Less: Appropriations:			
Dividend Paid (including Dividend Distribution Tax paid)	**4,616,169**	4,580,738	-
Amount transferred to General Reserve	**-**	-	-
Closing Balance	**1,556,806,548**	1,290,328,612	1,060,325,411
Total	**2,093,476,651**	1,515,229,924	1,233,496,258

16. BORROWINGS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Secured			
Vehicle Loan			
From Banks	**-**	4,121,911	9,813,570
From Others	**2,163,126**	3,448,230	2,374,230
Long term maturities of finance lease obligations			
	13,081,363	1,264,589	**-**
Total	**15,244,489**	8,834,730	12,187,800

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

a) Vehicle Loan taken from other includes:

i) Loan taken during the year having outstanding amount of ₹2,247,395 as on March 31, 2018 (Previous Year: ₹2,810,950). 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.

ii) Loan taken during the year having outstanding amount of ₹657,436 as on March 31, 2018 (Previous Year: ₹Nil). The loan carries an interest rate of 8.6% p.a. and is repayable over a period of 5 years starting from October 2017 with last installment payable on October 2022.The said loan is fully secured by hypothecation of assets acquired by utilizing the said loan.

b) Long term maturities of finance lease obligation is towards acquisition of assets. The outstanding amount of such lease as on March 31, 2018 is ₹ 3,194,466 (Previous Year: ₹ 2,051,378). The lease carries interest rate of 13.09% p.a. and is repayable over a period of 3 years starting from September 2016, March and May 2017 with last installment payable in June, December 2019 and Feb 2020 respectively. The said lease is fully secured by hypothecation of assets acquired by utilizing the said finance lease.

c) Long term 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, 2018 is ₹ 69,900,530 (Previous Year: ₹ 11,704,351). The lease carries an interest rate of 12% per annum and is repayable over a period of 2 year starting from July 2017 with last installment payable on June 2019. The said lease is fully secured by hypothecation of assets acquired by utilizing the said finance lease.

d) Long term maturities of finance lease obligation is towards acquisition of assets. The outstanding amount of such lease as on March 31, 2018 is ₹ 1,048,915 (Previous Year: ₹Nil). The lease carries interest rate of 13.86% p.a. and is repayable over a period of 2 years starting from December 2017with last installment payable in December 2019 . 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 31.03.2019 have been grouped under Note no 20 -"Other Current Financial liabilities"

17. PROVISIONS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Provision for Employee Benefits			
Compensated absences	**21,398,329**	26,159,919	24,124,108
Gratuity	**22,163,214**	20,406,490	20,200,637
Total	**43,561,543**	**46,566,409**	**44,324,745**

18. BORROWINGS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Secured			
From Banks for working capital	**79,877,286**	101,112,967	99,480,737
Unsecured			
From Bank Overdraft	**65,284,900**		
From Others*	**10,388,987**	90,077,509	109,975,363
Total	**155,551,173**	191,190,476	209,456,101

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

a) The Company has Post Shipment Line of Credit and Cash Credit facilities from bank. As on the balance sheet date, outstanding amount is ₹ 79,877,286 (Previous Year: ₹ 101,112,967).

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 ₹ 12,294,769 (Previous year: ₹ 12,145,516).
- Personal guarantees of Managing Director, Executive Director and Whole-time Director of the Company.
- Pledge of Promoters' shares having a market value of ₹ 202,721,263/- (Previous year: ₹ 146,086,649) as on March 31, 2018.
- Equitable mortgage of Company owned office situated at Mumbai.

b) Outstanding amount of interest free Unsecured borrowing from Director of the company is ₹ 10,388,987 as in 31st March, 2018 (previous year: ₹ 1,200,000).

c) Outstanding amount of Unsecured Overdraft from Bank is ₹ 65,284,900 as in 31st March, 2018 (previous year: ₹ Nil)

19. TRADE PAYABLES

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Trade Payables	**95,608,530**	92,632,941	76,244,358
Total	**95,608,530**	92,632,941	76,244,358

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) ₹95,608,530 (Previous year: ₹ 92,632,941) 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.

20. OTHER CURRENT FINANCIAL LIABILITIES

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Current maturities of Long term debts (Refer Note- 16)	**6,064,451**	7,428,609	6,197,949
Current maturities of finance lease obligations (Refer Note- 16)	**61,062,548**	12,491,140	25,728,508
Other Liabilities			
Unclaimed Dividend	**212,562**	309,056	670,389
Other payables	**79,734,275**	66,453,947	135,924,298
Total	**147,073,835**	86,682,752	168,521,144

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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a) Vehicle loan taken from bank includes:

Existing loan having outstanding amount of ₹ 4,121,911/- as on March 31, 2018 (Previous Year: ₹ 9,813,750). 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..

b) Vehicle Loan taken from other includes:

i) Existing loan having outstanding amount of ₹ 1,200,834.88. as on March 31, 2018 (Previous Year: ₹ 2,374,229). 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.

21. OTHER CURRENT LIABILITIES

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Other payables	**80,481,474**	19,760,564	15,645,371
Advance received from customers	**13,177,291**	97,369,290	35,187,638
Total	**93,658,765**	117,129,854	50,833,009

22. PROVISIONS

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Provision for Employee Benefits			
Compensated absences	**12,522,852**	7,271,339	6,537,803
Gratuity	**17,100,076**	12,476,346	8,352,153
Others	**3,519,750**	1,804,073	20,375
Total	**33,142,678**	21,551,758	14,910,331

23. CURRENT TAX LIABILITIES (NET)

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Provision for Income Tax (net of Advance tax ₹ 82,141,800 (As at 31st March 2017: ₹ 7,565,371, As at 1st April, 2016: ₹ 60,256,809))	**70,449,242**	35,724,629	1,833,191
Total	**70,449,242**	35,724,629	1,833,191

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

24. REVENUE FROM OPERATIONS

(in ₹)

PARTICULARS	2017-18	2016-17
Revenue from GIS Services	**1,137,673,553**	643,729,685
Total	**1,137,673,553**	643,729,685

25. OTHER INCOME

(in ₹)

PARTICULARS	2017-18	2016-17
Interest income	**6,934,151**	26,804,617
Dividend income	**-**	1,690,000
Exchange Gain (Net)	**5,016,715**	
Miscellaneous Income	**27,610,765**	2,416,945
Total	**39,561,631**	30,911,562

26. PROJECT EXPENSES

(in ₹)

PARTICULARS	2017-18	2016-17
Consultancy Charges	**8,320,481**	4,990,887
Outsourcing Expenses	**54,633,713**	28,171,486
Maintenance and Hire charges - Software and Computers	**14,771,111**	13,156,743
Purchase of Imageries	**986,640**	5,652,053
Data Collection Expenses	**5,470,492**	19,336,364
Other Project Expenses	**26,359,380**	7,408,587
Data Management Expenses	**2,660,778**	11,515,292
Total	**113,202,595**	90,231,412

27. EMPLOYEE BENEFIT EXPENSES

(in ₹)

PARTICULARS	2017-18	2016-17
Salaries, Allowances and Bonus	**418,978,943**	232,805,504
Staff Welfare	**5,289,264**	3,597,951
Contribution to Provident Fund and Other Funds	**20,304,750**	10,203,054
Employee Compensation Expenses	**39,854,769**	15,553,650
Total	**484,427,725**	262,160,159

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

28. FINANCE COSTS

(in ₹)

PARTICULARS	2017-18	2016-17
Interest Expense	**21,673,975**	17,862,251
Total	**21,673,975**	17,862,251

29. OTHER EXPENSES

(in ₹)

PARTICULARS	2017-18	2016-17
Bank Charges	**2,720,459**	2,509,873
Conveyance and Traveling	**32,541,052**	35,056,986
Legal and Professional Fees	**37,690,947**	28,765,067
Loss on sale of Property, Plant and Equipment	**-**	574,489
Communication Expenses	**5,366,892**	5,291,331
Electricity and Water Charges	**14,194,772**	11,699,581
Repairs & Maintenance to Others	**4,713,482**	4,969,123
Exchange Loss (Net)	**-**	4,467,746
Bad Debts	**19,816,102**	2,082,927
Miscellaneous Expenses	**49,936,719**	24,195,111
Rent	**12,375,640**	11,294,404
Remuneration to Auditors		
- Statutory Audit	**1,417,784**	1,019,651
Total	**180,773,848**	131,926,289

30. TAX EXPENSES

(in ₹)

PARTICULARS	Year Ended	
	MARCH 31, 2018	MARCH 31, 2017
(A) Amount recognised in Statement of Profit and Loss:		
(i) Current Tax Expense		
- Current Year	**61,115,513**	-
- Tax Adjustment for earlier years	**1,878,139**	273,496
Subtotal (i)	**62,993,652**	273,496
(ii) Deferred Tax		
- Relating to origination and reversal of temporary Differences (ii)	**1,998,530**	(18,936,489)
Total (i+ii)	**64,992,182**	(18,662,993)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

(in ₹)

PARTICULARS	Year ended	
	MARCH 31, 2018	MARCH 31, 2017
(B) Amount recognised in Other Comprehensive Income:		
Deferred Tax		
- Re measurement of net defined benefit plans	**607,061**	61,521
Total	**607,061**	61,521

(in ₹)

PARTICULARS	Year ended	
	MARCH 31, 2018	MARCH 31, 2017
(C) Reconciliation of effective tax rate:		
Profit Before Tax	**233,607,036**	45,786,522
Applicable Tax Rate	**21.342**	20.389
Computed Tax Expenses	**49,855,479**	9,335,345
Add: Effect of Expense not deductible in determining taxable Book profit		506,126
Less: Dividend income exempted u/s 10(34)	**-**	(344,572)
Less: MAT Credit Utilised	**-**	(43,290,000)
Add: Tax Adjustment for earlier years	**1,878,139**	273,496
Current Tax Expenses as per Statement of Profit and Loss	**51,733,618**	(33,519,604)
Effective Tax Rate	**22.146**	(73.208)

(d) Movement in Deferred Tax balances :

(in ₹)

Particulars	Balance as at 1/4/2017	Recognised in Profit and Loss	Balance as at 31/03/2018
Property, plant and equipment and intangible assets	28,052,831	276,581	28,329,412
Provision for compensated absences, gratuity and other employee benefits	17,879,152	(1,050,562)	16,828,589
Provision for Expected Credit Loss	-	1,023,176	1,023,176
Preliminary Expenses	24,519	(11,665)	12,854
Tax Losses	13,175,145	(1,628,999)	11,546,146
Tax on re measurement of net defined benefit plans		(607,061)	(607,061)
Subtotal (A)	**59,131,647**	**(1,998,530)**	**57,133,116**
Tax on re measurement of net defined benefit plans through OCI		607,061	607,061
*MAT Credit Recognised / utilised against current tax	164,849,734	22,904,426	187,754,160
Subtotal (B)	**164,849,734**	**23,511,487**	**188,361,221**
Deferred Tax Assets / (Liabilities) (Net) (A+B)	**223,981,381**	**21,512,957**	**245,494,337**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Balance as at 1/4/2016	Recognised in Profit and Loss	Balance as at 31/03/2017
Property, plant and equipment and intangible assets	15,738,778	12,314,053	28,052,831
Provision for compensated absences, gratuity and other employee benefits	24,295,982	(6,416,830)	17,879,152
Provision for Expected Credit Loss		-	-
Preliminary Expenses	98,876	(74,357)	24,519
Tax Losses		13,175,145	13,175,145
Tax on re measurement of net defined benefit plans		(61,521)	(61,521)
Subtotal (A)	**40,133,636**	**18,936,489**	**59,070,126**
Tax on re measurement of net defined benefit plans through OCI		61,521	61,521
*MAT Credit Recognised / utilised against current tax	121,559,734	43,290,000	164,849,734
Subtotal (B)	**121,559,734**	**43,351,521**	**164,911,255**
Deferred Tax Assets / (Liabilities) (Net) (A+B)	**161,693,370**	**62,288,010**	**223,981,381**

31. 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, 2018	MARCH 31, 2017	April 1, 2016
Lease rentals expensed off during the year	**3,061,903**	5,128,888	13,425,336
Total	**3,061,903**	5,128,888	13,425,336

Lease obligations payable

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

(B) Finance Lease obligations payable

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Within one year of the balance sheet date	**61,062,548**	12,491,140	25,728,509
Later than one year and not later than five years	**13,081,363**	1,264,589	-
Later than five years	**-**	-	-
Total	**74,143,911**	13,755,729	25,728,509

Present value of finance lease obligations

(in ₹)

PARTICULARS	As at		
	MARCH 31, 2018	MARCH 31, 2017	April 1, 2016
Within one year of the balance sheet date	**54,494,754**	12,400,625	21,108,098
Later than one year and not later than five years	**12,213,573**	797,714	-
Later than five years	**-**	-	-
Total	**66,708,327**	**13,198,339**	**21,108,098**

32. Employee Stock Option

Compensation Committee of the Board of Directors has granted two Options to eligible employees of the company. First 1,000,000 Options under 'GENESYS ESOP SCHEME-2010' ("the scheme") in October 2015 and Second 1,000,000 Option under 'GENESYS ESOP SCHEME-2017' ("the scheme") in December 2017 at the exercise prices, subject to requirements of vesting conditions. Both the 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 both the stock option plans are 5 years.

The stock compensation cost of 'GENESYS ESOP SCHEME-2010' ("the scheme") is computed under the intrinsic value method in compliance with IGAAP 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, 2018.

The new stock compensation cost of 'GENESYS ESOP SCHEME-2017' ("the scheme") is computed under the Fair Value method in compliance with IND AS 102. The Fair Value of the Options has been calculated using Black and Scholes Option Pricing model taking in to account the terms and conditions the scheme. As all Options are equity settled Fair value on the grant date of each vesting period is relevant and re measurement on each reporting date is not required. The amortisation of options are made on Graded Vesting basis over the total vesting period of 3 years. Significant assumptions to estimate the Fair Value and other relevant details of the option are as follows:

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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PARTICULARS		2017-18
Risk Free Interest Rate		6.3% to 6.6 % p.a
Expected Life of Option		2 to 4 Years
Volatility of Expected Return		50% p.a.
Expected Dividend Yield		0.05%
Fair Value per share on Grant Date		₹ 318.85
Weighted Average Exercise Price		₹ 150
Attrition Rate over three years		20%
Fair Value of Option on grant date on various vesting dates	15-Dec-18	193.32
	15-Dec-19	206.02
	15-Dec-20	217.35

During the current year, the Company has recorded stock compensation expense of ₹ 39,854,769 (Previous Year: ₹ 15,553,650).

The activities in the stock option plan is summarized below:

(in ₹)

PARTICULARS	**As at**		As at		As at	
	MARCH 31, 2018		MARCH 31, 2017		April 1, 2016	
	Weighted average exercise price	**Number**	Weighted average exercise price	Number	Weighted average exercise price	Number
'GENESYS ESOP SCHEME-2010'						
Outstanding at the beginning of the period	**26**	**722,300**	26	914,000	-	-
Granted during the period	**-**	**-**	-	-	26	1,000,000
Forfeited / lapsed during the period	**26**	**33,100**	26	31,000	26	86,000
Exercised during the period	**26**	**341,300**	26	160,700	-	-
Outstanding at the end of the period	**26**	**347,900**	26	722,300	26	914,000
Options vested during the period	**26**	**268,400**	26	276,700	26	50,000
Vested options pending to be exercised at the end of the year	**26**	**93,100**	26	166,000	-	-
'GENESYS ESOP SCHEME-2017'						
Outstanding at the beginning of the period	**-**	**-**	-	-	-	-
Granted during the period	**150**	**1,000,000**	-	-	-	-
Forfeited / lapsed during the period	**-**	**-**	-	-	-	-
Exercised during the period	**-**	**-**	-	-	-	-
Outstanding at the end of the period	**150**	**1,000,000**	-	-	-	-
Options vested during the period	**-**	**-**	-	-	-	-
Vested options pending to be exercised at the end of the year	**-**	**-**	-	-	-	-

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

33. Commitments:

(i). Contingent Liabilities

Particulars	AS AT		
	31-Mar-18	31-Mar-17	1-Apr-16
	₹	₹	₹
Contingent Liabilities			
Bank Guarantees*	**13,083,272**	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	340,580
Service tax matters disputed by the company	**13,885,824**	7,473,186	3,455,477
Sales tax matters disputed by the company	**316,206**	316,206	-

*Bank Guarantees are secured by Fixed Deposits worth ₹ 4,286,740/- (Previous year: ₹ 3,688,011/-).

(ii). Capital Commitment:

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of Advances and taxes) ₹26,000,000/- (Previous Year: ₹ 105,713,932)

34. 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 ₹ 14,552,097/- (Previous Year: ₹ 8,761,668/-) 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 2017-18**	FY 2016-17	FY 2015-16
	Gratuity	Gratuity	Gratuity
Discount Rate	**7.55% p.a**	7.45% p.a	7.55% p.a.
Salary Escalation -			
1st year	**10% p.a**	10% p.a	10% p.a
2nd year	**5% p.a**	10% p.a	10% p.a
3rd year	**5% p.a**	5% p.a	10% p.a
Thereafter	**5% p.a**	5% p.a	5% p.a

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

(iii) Reconciliation of Benefit Obligation :

Particulars	**FY 2017-18 Gratuity** ₹	FY 2016-17 Gratuity ₹	FY 2015-16 Gratuity ₹
Liability at the beginning of the year	**32,882,836**	28,552,790	24,182,474
Interest Cost	**1,985,027**	1,840,442	1,922,051
Current Service Cost	**3,534,074**	3,211,706	2,826,555
Benefit Paid	**(1,223,336)**	(899,866)	(2,677,490)
Actuarial (Gain)/ Loss on Obligations	**2,084,689**	177,764	2,299,200
Amount recognized and disclosed under the head "Provision for Employee Benefits"	**39,263,290**	32,882,836	28,552,790

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

Particulars	**FY 2017-18 Gratuity** ₹	FY 2016-17 Gratuity ₹	FY 2015-16 Gratuity ₹
Current Service Cost	**3,534,074**	3,211,706	2,826,555
Interest Cost	**1,985,027**	1,840,442	1,922,051
Net Actuarial (Gain)/ Loss recognized			
Expenses recognized in statement of profit and loss	**5,519,101**	5,052,148	4,748,606

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

Particulars	**FY 2017-18 Gratuity** ₹	FY 2016-17 Gratuity ₹	FY 2015-16 Gratuity ₹
Liability at the end of the year	**39,263,290**	32,882,836	28,552,790
Fair Value of Plan assets at the end of the year	**-**	-	-
Difference	**39,263,290**	32,882,836	28,552,790
Amount shown in Balance Sheet	**39,263,290**	32,882,836	28,552,790

35. As per “IND AS – 108 on Segment reporting”, segment information is given below:

i. The Company operates only in one Primary Segment i.e. GIS based services for the purpose of IND AS – 108 Segmental reporting, hence disclosure as per IND AS 108 ‘Operating Segment’ is not required.

ii. The disclosure requirement for Secondary Segment as per the Accounting Standard - 17 is as under:

Segment Revenue	**FY 2017-18** ₹	FY 2016-17 ₹
Export	**674,361,172**	409,310,114
Domestic	**463,312,381**	234,419,571
Total Revenue from Operations	**1,137,673,553**	643,729,685

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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Note on segment information:

Segmental Capital Employed: Fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable segments. The company believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities.

36 Related party transactions:

A. With whom transactions made during the year

a. Subsidiary Enterprises

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

b. Step down Subsidiary Enterprises -

i. M/s Virtual World Spatial Technology Private Limited

c. Associate Enterprises –

i. M/s GI Engineering Solutions Limited

ii. M/s Riransa Geomatics Private Limited

d. 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. Col Jacob	President
Mr.Kushal Jain up to 28.09.2017	Company Secretary
Mr.Vineet Chopra from 29.09.2017	Company Secretary

e. Non Executive Director

Name of Personnel	Designation
Mr. Ganapathy Vishwanathan	Independent Director
Mr. Ganesh Acharya	Independent Director
Mr. Hemant Majethia	Independent Director

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B. With whom no transactions made during the year

a. Associate

i. M/s Genesys Enterprises Inc., USA

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	Subsidiary / Step down Subsidiary Enterprises	Associated Enterprises	Key Managerial Personnel
	₹	₹	₹
Expenses	-	-	-
Telephone Expenses	-	(129,741)	-
Other Expenses	-	-	2,076,455
	-	(1,652,737)	-
Remuneration to Key Managerial Personnel (Refer note ii)	-	-	48,828,206
	-	-	(33,843,481)
Director's Sitting Fees			92,000
			(68,000)
Director's Commission			1,800,000
			(700,000)
Advances given	-	-	-
	-	-	-
Advances received/ Reimbursement of expenses	-	-	169,257,230
	-	-	(1,289,373)
Advance repaid		-	233,642,374
	-	-	(116,150,032)
Investment in Associate Enterprises	-	405,584	-
	-	-	-
Sale / Conversion of Investment is Associate Enterprise	-	70,000,000	72,200,000
	-	-	-
Closing Balance			
Amount Recoverable	-	34,000,000	1,800,000
	-	-	-
Amount Payable	-	-	1,002,296
	-	(612,682)	(64,148,324)

Note:

i) Figures in bracket are for the previous year.

ii) There are no transactions with relative of Key Managerial Persons during the current and previous year

iii) Remuneration to key managerial person does not include provision for gratuity and leave encashment which is determined for company as a whole

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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37. Earnings per share: Reconciliation of basic and diluted shares used in computing earnings per share:

Particulars	**31-Mar-18**	31-Mar-17
Number of Equity Shares of ₹ 5/- each	**30,949,512**	30,608,212
Number of Equity Shares after potential dilution	**30,949,512**	30,608,212
Weighted average number of Equity Shares outstanding during the year for computation of basic EPS	**30,723,076**	30,458,959
Diluted impact of employees stock options	**1,347,900**	722,300
Weighted average number of Equity Shares outstanding during the year for computation of diluted EPS	**32,070,976.38**	31,181,259.00
Net Profit after tax (₹)	**274,980,893**	156,635,116
Basic EPS (₹)	**8.95**	5.14
Diluted EPS (₹)	**8.57**	5.02
Nominal Value of shares (₹)	**5/-**	5/-

38 Earnings in Foreign Exchange: (On Accrual Basis)

Particulars	**FY 2017-18**	FY 2016-17
	₹	₹
Revenue from Operations	**674,361,172**	434,365,516

39. Expenditure Incurred in Foreign Currency: (On Accrual Basis)

Particulars	**FY 2017-18**	FY 2016-17
	₹	₹
a) Salary	**-**	2,400,000
b) Traveling Expenses	**1,066,705**	2,358,974
c) Other Expenses	**15,417,754**	25,799,747

40. Value of Imports (CIF basis):

Particulars	**FY 2017-18**	FY 2016-17	FY 2015-16
	₹	₹	₹
Capital Goods	**347,912**	3,107,241	18,735,245

41. Dividend remitted in Foreign Currency:

The particulars of dividend paid to non-resident shareholders are as under:

Particulars	**FY 2017-18**	FY 2016-17	FY 2015-16
Number of shareholders	**2**	2	2
Number of shares held of ₹ 5/- each	**9,718,488**	9,718,488	9,718,488
Year to which dividend relates	**FY 2016-17**	FY 2015-16	FY 2014-15
Amount remitted (₹)	**1,214,811**	1,214,811	1,214,811

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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42. Loan to other body corporate and others:

Name of the Party	**FY 2017-18**	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.	-	61144	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.

43. Exchange Differences

During the year, realized and unrealized exchange gain (net) amounting to ₹ 5,016,715/- (Previous Year: exchange loss of ₹ 4,467,746/-) is included in the financial statements. There are no forward exchange contracts/options outstanding as on 31st March, 2018.

44. Financial Instruments

A. The carrying value and fair value of financial instruments:

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Carrying Value	**Fair Value**	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets						
At Amortised Cost						
Investments (Refer Note 4)	**48,711,857**	**48,711,857**	245,494,700	245,494,700	235,768,173	235,768,173
Other Financial Assets - Non Current (Refer Note 5)	**12,900,468**	**12,900,468**	12,361,687	12,361,687	13,283,392	13,283,392
Trade Receivables (Refer Note 8)	**417,619,045**	**417,619,045**	233,417,049	233,417,049	197,979,307	197,979,307
Cash & Cash equivalents (Refer Note 9)	**379,030,166**	**379,030,166**	208,883,267	208,883,267	69,880,712	69,880,712
Loans (Refer Note 10)	**17,004,855**	**17,004,855**	98,917,193	98,917,193	186,857,615	186,857,615
Other Financial Assets- Current (Refer Note 11)	**349,916,867**	**349,916,867**	340,697,155	340,697,155	195,503,370	195,503,370
At Fair value through Profit and Loss Account						
Investments (Refer Note 4)	**-**	**62,188,427**	-	-	-	9,726,527
Total	**1,225,183,257**	**1,287,371,684**	1,139,771,051	1,139,771,051	899,272,569	908,999,096
Financial Liabilities						
At Amortised Cost						
Borrowings - Non Current (Refer Note 16)	**15,244,489**	**15,244,489**	8,834,730	8,834,730	12,187,800	12,187,800
Borrowings - Current (Refer Note 18)	**155,551,173**	**155,551,173**	191,190,476	191,190,476	209,456,101	209,456,101
Trade Payables (Refer Note 19)	**95,608,530**	**95,608,530**	92,632,941	92,632,941	76,244,358	76,244,358
Other Financial Liabilities (Refer Note 20)	**147,073,835**	**147,073,835**	86,682,752	86,682,752	168,521,144	168,521,144
Total	**413,478,026**	**413,478,026**	379,340,899	379,340,899	466,409,402	466,409,402

B. Fair value measurements recognised in the statement of financial position:

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Particulars	As at March 31, 2018			As at March 31, 2017			As at 1st April, 2016		
	Level 1	**Level 2**	**Level 3**	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
At Amortised Cost									
Investments (Refer Note 4)	-	-	**48,711,857**	-	-	245,494,700	-	-	235,768,173
Other Financial Assets - Non Current (Refer Note 5)	-	-	**12,900,468**	-	-	12,361,687	-	-	13,283,392
Trade Receivables (Refer Note 8)	-	-	**417,619,045**	-	-	233,417,049	-	-	197,979,307
Cash & Cash equivalents (Refer Note 9)	-	-	**379,030,166**	-	-	208,883,267	-	-	69,880,712
Loans (Refer Note 10)	-	-	**17,004,855**	-	-	98,917,193	-	-	186,857,615
Other Financial Assets- Current (Refer Note 11)	-	-	**349,916,867**	-	-	340,697,155	-	-	195,503,370
Subtotal	-	-	**1,225,183,257**	-	-	**1,139,771,051**	-	-	**899,272,569**
At Fair value through Profit and Loss Account									
Investments (Refer Note 4)	-	-	**62,188,427**	-	-	-	-	-	9,726,527
Subtotal	-	-	**62,188,427**	-	-	-	-	-	**9,726,527**
Financial Liabilities									
At Amortised Cost									
Borrowings - Non Current (Refer Note 16)	-	-	**15,244,489**	-	-	8,834,730	-	-	12,187,800
Borrowings - Current (Refer Note 18)	-	-	**155,551,173**	-	-	191,190,476	-	-	209,456,101
Trade Payables (Refer Note 19)	-	-	**95,608,530**	-	-	92,632,941	-	-	76,244,358
Other Financial Liabilities (Refer Note 20)	-	-	**147,073,835**	-	-	86,682,752	-	-	168,521,144
Subtotal	-	-	**413,478,026**	-	-	379,340,899	-	-	466,409,402

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Cash and cash equivalents, Trade receivables, Other current Financial assets, Trade payable and other current Financial liabilities approximate their carrying amounts largely due to the short-term maturities or nature of these instruments.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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C. Financial risk management objectives:

Financial risk Factor:

The Company's activities exposes it to a variety of financial risks : Market Risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers

1. Market Risk:

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

Foreign currency exchange rate risk:

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

A majority of the Company's foreign currency transactions are denominated in US Dollars. Other foreign currency transactions entered into by the Company are in Sterling Pound (GBP), Euro, Saudi Riyal, Canadian Dollar, Australian Dollar and UAE Dirhams. However, the size of these transactions is relatively small in comparison to the US dollar transactions. Thus, the foreign currency sensitivity analysis has only been performed in relation to the US Dollar (USD).

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

Details of Foreign currency exposure are as follows:

As at 31st March, 2018

Particulars	USD	EURO	GBP	AED	SAR	Kuwaiti Dinar
Trade Receivable	1,970,385.40	(112.00)	7,247.50	146,835.00	-	-
Cash & Cash Equivalents	131,766.47	686.16	680.76			
Loans	600.00	-	-	-	-	42.90
Other Financial Assets	4,986,689.35	-	-	-	-	-
Other Current Assets	108.10	-	-	440.00	-	-
Trade payables	(68,970.00)	-	-	-	-	-
Other Current Financial Liabilities	(47,804.73)	-	-	-	-	-
Other Current Liabilities	(150,000.00)	-	-	(10,048.08)	-	-
Total	**6,822,774.59**	**574.16**	**7,928.26**	**137,226.92**	**-**	**42.90**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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As at 31st March, 2017

Particulars	USD	EURO	GBP	AED	SAR	Kuwaiti Dinar
Long Term Loans	8,500.00	-	-	-	-	-
Trade Receivable	4,505,347.10	39,203.31	-	550,959.57	-	-
Cash & Cash Equivalents	15,116.00	686.16	680.76	-	-	-
Short Term Loans	1,382.45	-	-	-	-	42.90
Other Financial Assets	1,400,251.92					
Trade payables	(138,553.15)	-	-	-	-	-
Other Current Financial Liabilities	(719,882.98)	-	-	(10,048.00)	-	-
Total	**5,072,161.34**	**39,889.47**	**680.76**	**540,911.57**	**-**	**42.90**

As at 31st March, 2016

Particulars	USD	EURO	GBP	AED	SAR	Kuwaiti Dinar	NZD
Trade Receivable	1,821,306.05	2,179.40	-	1,668,643.81	115,000.00	-	26,425.00
Cash & Cash Equivalents	19,375.99	686.16	680.76				
Loans	8,700.00	(250.64)	-	533.71	-	42.90	-
Other Current Assets	1,285,381.16	-	-	-	-	-	-
Trade payables	(167,914.41)	-	-	-	-	-	-
Other Current Liabilities	(1,385,151.29)	-	-	(10,048.00)	-	-	-
Total	**1,581,697.50**	**2,614.92**	**680.76**	**1,659,129.52**	**115,000.00**	**42.90**	**26,425.00**

Foreign Currency Risk Sensitivity

A change in 1% in Foreign Currency would have following Impact on Profit before tax assuming that all other variables, in Particulars interest rate remain constant & ignoring any impact of forecast Sales & Purchases.

Particulars	31st March 2018		31st March 2017	
	1% Increase	1% Decrease	1% Increase	1% Decrease
USD	**4,372,126**	**(4,372,126)**	3,238,395	(3,238,395)
EURO	**447**	**(447)**	27,169	(27,169)
GBP	**7,179**	**(7,179)**	542	(542)
AED	**23,386**	**(23,386)**	92,437	(92,437)
SAR	**-**	**-**	-	-
Kuwaiti Dinar	**90**	**(90)**	91	(91)
Increase / (Decrease) in Profit or Loss	**4,403,229**	**(4,403,229)**	3,358,634	(3,358,634)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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2. Credit Risk:

The credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to INR 417,619,045, INR 233,417,049 and INR 197,979,307 as on March 31, 2018, March 31, 2017 and April 1, 2016 respectively and unbilled revenue amounting to INR 329,528,704, INR 299,659,296 and INR 154,896,255 as on March 31, 2018, March 31, 2017 and April 1, 2016 respectively. Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned from different customers.

The detail percentage of revenues generated from top customers and top five customers are as follows:

Particulars	As at	
	31-Mar-18	31-Mar-17
Revenues generated from top five customers	**750,436,835**	604,285,557
Revenues generated from top five customers (%)	**70.95%**	78.81%

Credit Risk Exposures:

The Allowances for ECL on customer balances for the year ended March 31, 2018 was ₹ 4,508,351 and As on March 31, 2017 was Nil

Particulars	As at	
	31-Mar-18	31-Mar-17
Balances at the beginning	₹	₹
Impairment losses as per ECL	**4,508,351**	-
Amounts Written off	**-**	-
Balance at the end	**4,508,351**	-

Credit risk on cash and cash equivalent is limited as company invest in deposits with banks and financial institutions with high rating assigned by international and domestic credit rating agencies. Investments include The maximum related party credit exposure at March 31, 2018 on account of carrying amount which is disclosed in note **36** on related party transactions. Based on the creditworthiness of the related parties, financial strength of related parties and its parents and past history of recoveries from them, the credit risk is mitigated.

3. Liquidity risk:

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has built an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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45. Transition to Ind AS

(i) Overall Principal

These are the Company's first financial statements prepared in accordance with IND-AS

The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with a transition date of 1st April, 2016. Ind AS 101-First-time Adoption of Indian Accounting Standards requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements which is for the year ended 31st March, 2017 for the company, be applied retrospectively and consistently for all financial years presented. Consequently, in preparing these Ind AS financial statements, the Company has availed certain exemptions and complied with the mandatory exceptions provided in Ind AS 101, as explained below. The resulting difference in the carrying values of the assets and liabilities as at the transition date between the Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity).

A. Exemptions and exceptions availed

Set out below are the applicable IND-AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to IND-AS.

1. Property, Plant and Equipment

ND-AS 101 permits a first – time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to IND-AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

2. Intangible Assets

The Company has elected to treat the carrying value as deemed cost for all items of Intangible Assets.

3. Investment in Subsidiary and Joint Venture

IND-AS 101 permits a first – time adopter to carry investments in Associates, subsidiary and joint venture as per the previous GAAP carrying amount as its deemed cost as on the date of transition.

4. Share Based Payments

The Company has elected not to apply the requirement of IND AS 102, only for those stock options which are already vested or settled and terms of for unvested options are not modified on the date of Transition to IND AS.

5. Lease

The Company has elected to carry out assessment of Lease based on conditions prevailing as at the date of transition.

B. IND-AS mandatory exceptions

1. Estimates

An entity's estimates in accordance with IND-ASs at the date of transition to IND-AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

IND-AS estimates as at 1st April, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for following items in accordance with IND-AS at the date of transition as these were not required under previous GAAP. Impairment of financial assets based on expected credit loss model.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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2. De-recognition of financial assets and liabilities

IND-AS 101 requires a first – time adopter to apply the de-recognition provisions of IND-AS 109 prospectively for transactions occurring on or after the date of transition to IND-AS. However, IND-AS 101 allows a first – time adopter to apply the de – recognition requirements in IND-AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply INDAS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has elected to apply the de-recognition provisions of IND-AS 109 prospectively from the date of transition to IND-AS.

3. Classification and measurement of financial assets

IND-AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to IND-AS.

4. Investments in subsidiaries and associates

IND-AS 101 allows an entity to account for investment in subsidiaries and associates at cost or in accordance with IND-AS 109. The Company has opted to recognise these investments at cost.

5. Foreign Currency Monetary Items

In terms of para D13AA of Ind-AS 101,the company may continue to account for foreign exchange differences relating to long-term foreign currency monetary items as per previous IGAAP. The company has elected to apply the same.

C. Transition to IND AS - Reconciliation

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS in accordance with Ind AS 101:

I. Reconciliation of Balance sheet as at April 1, 2016 and March 31, 2017

II. Reconciliation of Statement of Profit and Loss for the year ended March 31, 2017 and Other Equity as at April 1, 2016 and March 31, 2017

The presentation requirements under Previous GAAP differs from Ind AS and hence Previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The Regrouped Previous GAAP information is derived from the Financial Statements of the Company prepared in accordance with Previous GAAP.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
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I) Reconciliation of Balance sheet as at April 1, 2016 and March 31, 2017

(in ₹)

PARTICULARS	As at MARCH 31, 2017 IGAAP	IND AS Adjustments	As at MARCH 31, 2017 IND AS	As at April 1, 2016 IGAAP	IND AS Adjustments	As at April 1, 2016 IND AS
I. ASSETS						
1) NON-CURRENT ASSETS						
a) Property, Plant and Equipment	160,452,436	-	160,452,436	188,240,582	-	188,240,582
b) Capital Work-in-progress			-			
c) Other Intangible Assets	1,633,795,726	-	1,633,795,726	1,632,101,535	-	1,632,101,535
	1,794,248,162	**-**	**1,794,248,162**	**1,820,342,117**	**-**	**1,820,342,117**
d) Financial Assets:						
Investments	245,247,350	-	245,247,350	245,247,350	-	245,247,350
Other Financial Assets	12,361,687	-	12,361,687	13,283,392	-	13,283,392
e) Deferred Tax Assets (net)	59,131,646	164,849,735	223,981,381	40,133,636	121,559,734	161,693,370
f) Other Non Current Assets	25,895,050	-	25,895,050	25,305,966	-	25,305,966
	2,136,883,895	**164,849,735**	**2,301,733,630**	**2,144,312,461**	**121,559,734**	**2,265,872,195**
2) CURRENT ASSETS						
a) Financial Assets:						
Trade Receivables	233,417,049	-	233,417,049	197,979,307	-	197,979,307
Cash and Cash Equivalents	208,883,267	-	208,883,267	69,880,712	-	69,880,712
Loans	140,251,542	(41,334,349)	98,917,193	228,191,964	(41,334,349)	186,857,615
Other Financial Assets	340,697,155	-	340,697,155	195,503,370	-	195,503,370
b) Current Tax Assets (Net)	9,588,800	-	9,588,800	8,864,913	-	8,864,913
c) Other Current Assets	47,743,417	-	47,743,417	25,782,247	-	25,782,247
	980,581,230	**(41,334,349)**	**939,246,881**	**726,202,513**	**(41,334,349)**	**684,868,164**
TOTAL	**3,117,465,125**	**123,515,386**	**3,240,980,511**	**2,870,514,974**	**80,225,385**	**2,950,740,359**
II. EQUITY AND LIABILITIES						
1) EQUITY						
a) Equity Share Capital	153,041,060	-	153,041,060	152,237,560	-	152,237,560
b) Other Equity	1,391,714,538	123,515,386	1,515,229,924	1,148,690,135	84,806,123	1,233,496,258
c) Non Controlling Interest	972,395,978	-	972,395,978	986,695,862	-	986,695,862
	2,517,151,576	**123,515,386**	**2,640,666,963**	**2,287,623,557**	**84,806,123**	**2,372,429,680**
2) NON-CURRENT LIABILITIES						
a) Financial Liabilities:						
Borrowings	8,834,730	-	8,834,730	12,187,800	-	12,187,800
		-				
b) Provisions	46,566,409	-	46,566,409	44,324,745	-	44,324,745
	55,401,139	**-**	**55,401,139**	**56,512,545**	**-**	**56,512,545**
3) CURRENT LIABILITIES						
a) Financial Liabilities:						
Borrowings	191,190,476	-	191,190,476	209,456,101	-	209,456,101
Trade Payables	92,632,941	-	92,632,941	76,244,358	-	76,244,358
Other Current Financial Liabilities	86,682,752	-	86,682,752	168,521,144	-	168,521,144
b) Other Current Liabilities	117,129,854	-	117,129,854	50,833,009	-	50,833,009
c) Provisions	21,551,758	-	21,551,758	19,491,069	(4,580,738)	14,910,331
d) Current Tax Liabilities (Net)	35,724,629	-	35,724,629	1,833,191	-	1,833,191
	544,912,410	**-**	**544,912,410**	**526,378,872**	**(4,580,738)**	**521,798,134**
TOTAL	**3,117,465,125**	**123,515,386**	**3,240,980,511**	**2,870,514,974**	**80,225,385**	**2,950,740,359**

II. Reconciliation of Statement of Profit and Loss and Other Equity for the year ended March 31, 2017

Particulars	Net Profit Year ended 31-Mar-17	Other Equity As at 31-Mar-17	Other Equity As at 1-Apr-16
Net Profit / Other Equity as per previous Indian GAAP	**113,228,873**	**1,391,714,538**	**1,148,690,135**
Add: Effect of measuring investments at Fair Value through amortised cost method	9,726,527		
Add: Adjustment of Proposed Dividend and Dividend distribution Tax			4,580,738
Less: Effect of Unwinding of Equity component of Investment	(9,726,527)		
Less: Actuarial (gain) / loss on employee defined benefit funds recognised in other comprehensive income	-		
Add: Deferred Tax asset recognised on Other Comprehensive Income	61,521		
Add: MAT Credit recognised	43,290,000	164,849,734	121,559,734
Less: Fair Value / Amortisation of Financial Assets		(41,334,349)	(41,334,349)
Net Profit / (Loss) as per previous IND AS before Other Comprehensive Income	**156,580,394**		
Add: Other Comprehensive Income	(61,521)		
Other Comprehensive income / Other Equity as per previous IND AS	**156,518,873**	**1,515,229,923**	**1,233,496,258**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

(ii) Application of New and Revised Ind AS's

a). Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018.

b). Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, MCA has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors

Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach). The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

The company will adopt the standard on April 1, 2018.

46. 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.

47. 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

ROHIT K. CHOKSI
PARTNER
Membership No. 031103

Date: May 30, 2018
Place: MUMBAI

For and on behalf of the Board Of Directors

SAJID MALIK
CHAIRMAN & MANAGING DIRECTOR
DIN NO. 00400366

VINEET CHOPRA
COMPANY SECRETARY

Date: May 30, 2018
Place: MUMBAI

RATAN DAS
CHIEF FINANCIAL OFFICER

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 : _____

_____

_____

Name(s) of Joint – Holder(s), if any : _____

Folio No. / Client ID : | | | | | | | | | | | | | | | | |

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

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

I / We exercise my/ our vote (s) in respect of Ordinary 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 27, 2018 by conveying my/ our assent or dissent to the said Resolution(s) by placing the tick (√) mark in the appropriate box below:

Resolution Number	Resolutions	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 Mrs. Saroja Malik, who retires by rotation and, being eligible, offers herself for re-appointment			
Special Business				
4	To increase the limits applicable for making investments / extending loans, giving guarantees or securities in connection with loans to persons or body corporate.			
5	Loan to Private company in which Directors are interested			

_____

Signature of the member

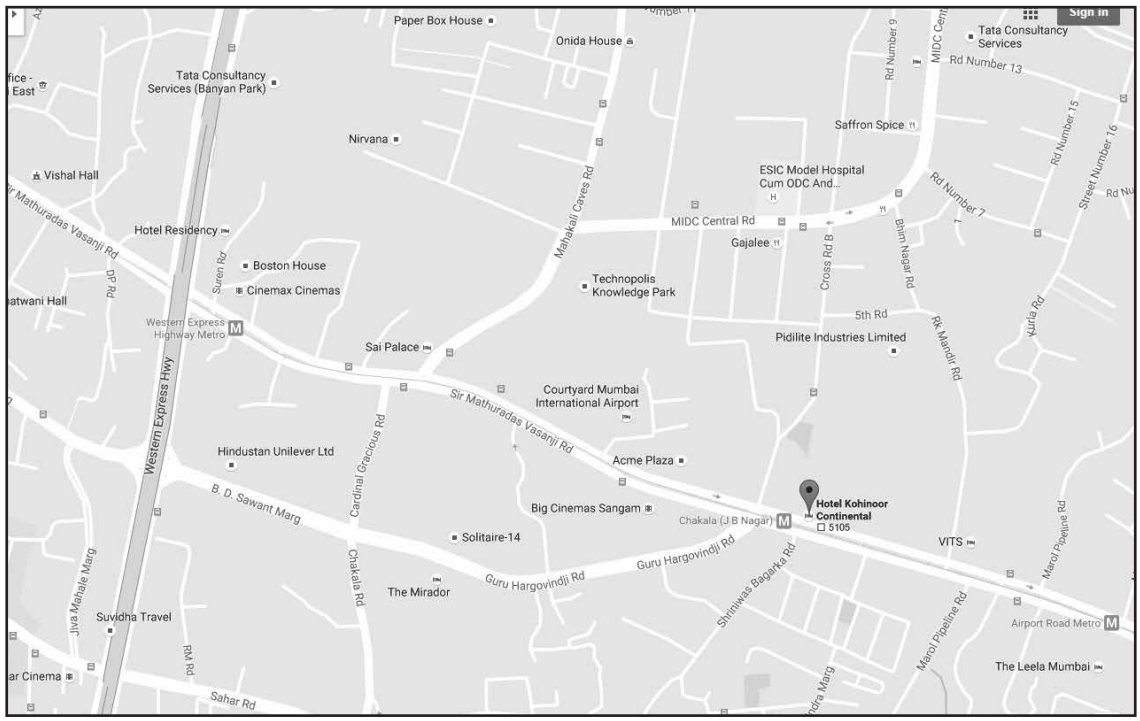
Place:

Date:

INSTRUCTIONS

1. Members may fill up the Ballot Form and send it to DSM & Associates, Company Secretaries in Practice, the Scrutinizer at G-1, Awaas Apartment, Ground Floor, Pipe Line Road, Andheri – East, Mumbai-400 093 so as to reach on or before 5.00 pm on September 26, 2018. 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
Website: www.igenesys.com; E-mail: investors@igenesys.com
CIN: L65990MH1983PLC029197

ATTENDANCE SLIP

(For physical holding)

Registered Folio No.																
No. of shares held																

(For demat holding)

Client ID																
D.P. ID																

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

I hereby record my presence at the Thirty Sixth Annual General Meeting of the Company on the 27th day of September 2018 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: _____

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

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

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 Sixth Annual General Meeting of the Company, to be held on the 27th day of September 2018 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	ABSTAIN
Ordinary business				
1	Adoption of Accounts, Report of the Auditors and Directors thereon			
2	Declaration of Dividend			
3	Appointment of a director in place of Mrs. Saroja Malik, who retires by rotation and being eligible, seeks re-appointment			
Special Business				
4	To increase the limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate.			
5	Loan to Private company in which Directors are interested parties			

Signed this _____ day of _____ 2018

_____

Signature of the shareholder

Affix Revenue Stamp

_____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.



Genesys International Corporation Ltd.

73-A, SDF-III, SEEPZ, Andheri (East), Mumbai 400 096. India
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Web site: www.igenesys.com

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