

Q3 FY11 Results

24 January, 2011

Disclaimer

Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT and engineering services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price contracts, client concentration, restrictions on immigration, our ability to manage our international marketing & sales operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, liability for damages on our service contracts & product warranty, the success of the companies in which the Company has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward-looking statements and our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time forward to time by or on behalf of the company.

Summary

- Consolidated operating revenues increased by 10.5% sequentially in US Dollar terms and 7.4% in Rupee terms – mainly attributed to volume growth
- Rupee strengthened by 2.8% compared to last quarter impacting rupee growth
- PAT before extra-ordinary and prior period items is up from INR 135.88MM in Q2 11 to INR 152.73 MM in Q3 11 – mainly attributed to the volume growth & increase in profit in Geometric Engineering
- PAT before extra-ordinary and prior period items is down from INR 163.33MM in Q3 10 to INR 152.73 MM in Q3 11
 - Reversal of provision for doubtful debts of INR 9.0 MM in Q3 10
 - One-time G&A expense of INR 12.1 MM in Q3 11
- Geometric Engineering (erstwhile Modern Engineering) reported a profit of \$426k compared to a profit of \$340k in Q2 11 and a loss of \$ 1.3 mn in FY 10
- Won new orders worth USD 9.42 MM in Q3 11
- Total headcount in Q3 11 was 3659 as compared with 3494 in Q2 11

INDIAN GAAP

FINANCIAL PERFORMANCE

Q3 FY11

Consolidated Income Statement

(figures in INR millions)

Income Statement	Q3 11	Q2 11	Q3 10	Var (QoQ)	Var (YoY)	FY 10
Operating Revenue (in USD millions)	36.25	32.80	27.13	10.5%	33.6%	108.12
<i>Exchange Rate</i>	45.03	46.33	46.77	-2.8%	-3.7%	47.32
Operating Revenue	1,632.02	1,519.31	1,268.75	7.4%	28.6%	5,115.62
Cost Of Revenue (COR)	1,083.57	985.08	747.79	10.0%	44.9%	3,022.03
Contribution	548.44	534.24	520.96	2.7%	5.3%	2,093.59
Contribution as % of Operating Revenue	33.6%	35.2%	41.1%			40.9%
Sales & Marketing (S&M) Expense	86.21	80.53	61.51	7.1%	40.2%	270.63
General & Administrative (G&A) Expense	261.50	247.18	236.52	5.8%	10.6%	936.84
Interest & Bank Charges	2.93	2.17	6.61	34.6%	-55.8%	33.25
Depreciation and Lease Rental	64.70	65.03	68.10	-0.5%	-5.0%	262.94
Operating Profit	133.10	139.32	148.21	-4.5%	-10.2%	589.92
Operating Profit as % of Operating Revenue	8.2%	9.2%	11.7%			11.5%
Other Income	51.15	20.17	53.82	153.6%	-4.9%	10.33
Profit Before Tax	184.26	159.50	202.03	15.5%	-8.8%	600.26
PBT as % of Total Revenue	10.9%	10.4%	15.3%			11.7%
EBITDA	246.46	220.57	264.84	11.7%	-6.9%	865.03
EBITDA as % of Total Revenue	14.6%	14.3%	20.0%			16.9%
Tax	1.44	3.48	(1.66)	-58.6%		4.05
Minority Interest	30.08	20.13	40.36	49.4%	-25.5%	127.40
Profit After Tax (for the period)	152.73	135.88	163.33	12.4%	-6.5%	468.80
PAT as % of Total Revenue	9.1%	8.8%	12.3%			9.1%
Extraordinary Item + Prior Period Adjustment	-	2.30	(0.92)			(2.19)
Adjusted Profit After Tax	152.73	138.18	162.41	10.5%	-6.0%	466.61
PAT as % of Total Revenue	9.1%	9.0%	12.3%			9.1%

Consolidated Revenue Analysis

(figures in INR millions)

Operating Revenue (in USD millions)	Q3 11	% of OPR	Q2 11	% of OPR	Q3 10	% of OPR	FY 10	% of OPR
Offshore	16.28	44.9%	14.47	44.1%	13.24	48.8%	53.55	49.5%
Offsite	3.36	9.3%	3.97	12.1%	2.82	10.4%	10.50	9.7%
Onsite	13.90	38.3%	12.13	37.0%	8.94	32.9%	35.04	32.4%
Products	2.46	6.8%	2.00	6.1%	1.84	6.8%	7.89	7.3%
H/W Reimbursement	0.24	0.7%	0.24	0.7%	0.29	1.1%	1.13	1.0%
Total	36.25	100.0%	32.80	100.0%	27.13	100.0%	108.12	100.0%

Operating Revenue	Q3 11	% of OPR	Q2 11	% of OPR	Q3 10	% of OPR	FY 10	% of OPR
Offshore	733.03	44.9%	670.20	44.1%	619.48	48.8%	2,533.71	49.5%
Offsite	151.51	9.3%	183.75	12.1%	131.77	10.4%	496.76	9.7%
Onsite	625.83	38.3%	561.75	37.0%	417.93	32.9%	1,658.06	32.4%
Products	110.98	6.8%	92.56	6.1%	85.93	6.8%	373.48	7.3%
H/W Reimbursement	10.67	0.7%	11.05	0.7%	13.65	1.1%	53.61	1.0%
Total	1,632.02	100.0%	1,519.31	100.0%	1,268.75	100.0%	5,115.62	100.0%

Other Income	Q3 11	% of OPR	Q2 11	% of OPR	Q3 10	% of OPR	FY 10	% of OPR
Investment Income	2.92	0.2%	2.66	0.2%	4.63	0.3%	26.87	0.5%
Sale of Assets	1.41	0.1%	0.01	0.0%	1.06	0.1%	2.06	0.0%
FX Gain/(Loss)	42.94	2.6%	14.34	0.9%	45.92	3.5%	(19.72)	-0.4%
Others	3.89	0.2%	3.16	0.2%	2.20	0.3%	1.11	0.0%
Total	51.15	3.0%	20.17	1.3%	53.82	4.2%	10.33	0.2%

Onsite includes revenues in near shore centers in high cost countries

Consolidated Cost Analysis

(figures in INR millions)

Cost Of Revenue	Q3 11	% of OPR	Q2 11	% of OPR	Q3 10	% of OPR	FY 10	% of OPR
Manpower	954.63	58%	876.70	58%	673.50	53%	2,696.10	53%
Travel	58.12	4%	46.14	3%	24.69	2%	85.46	2%
Software amortization	14.49	1%	16.12	1%	15.45	1%	64.65	1%
Other Software	39.06	2%	33.42	2%	23.17	2%	124.27	2%
Staff Welfare	11.11	1%	7.60	1%	7.15	1%	34.95	1%
Data Communication	6.17	0%	5.10	0%	3.83	0%	16.60	0%
Total	1,083.57	66%	985.08	65%	747.79	59%	3,022.03	59%

S&M Expense	Q3 11	% of OPR	Q2 11	% of OPR	Q3 10	% of OPR	FY 10	% of OPR
Manpower	69.52	4%	66.42	4%	42.05	3%	192.19	4%
Travel	9.27	1%	8.67	1%	8.91	1%	29.13	1%
Communication	0.75	0%	0.71	0%	1.46	0%	6.19	0%
Other Business Expenses	6.68	0%	4.73	0%	9.09	1%	43.11	1%
Total	86.21	5%	80.53	5%	61.51	5%	270.63	5%

Consolidated Cost Analysis

(figures in INR millions)

G&A Expense	Q3 11	% of OPR	Q2 11	% of OPR	Q3 10	% of OPR	FY 10	% of OPR
Manpower	84.44	5%	83.94	6%	84.55	7%	323.68	6%
Travel	10.01	1%	10.84	1%	10.23	1%	41.16	1%
Facility	76.40	5%	74.89	5%	87.85	7%	362.71	7%
Recruitment	8.53	1%	8.13	1%	1.29	0%	7.13	0%
Training	3.42	0%	3.41	0%	3.22	0%	21.21	0%
Communication & Information System	11.45	1%	10.19	1%	5.36	0%	35.33	1%
Legal & Professional	27.98	2%	23.17	2%	22.94	2%	87.71	2%
Bad Debts	8.78	1%	1.67	0%	4.84	0%	(2.88)	0%
Others	30.48	2%	30.95	2%	16.24	1%	44.38	1%
Total	261.50	16%	247.18	16%	236.52	19%	936.84	18%

Depreciation & Lease Rentals	Q3 11	% of OPR	Q2 11	% of OPR	Q3 10	% of OPR	FY 10	% of OPR
Facility Depreciation	13.94	1%	13.13	1%	13.37	1%	55.88	1%
Non-facility Depreciation	30.85	2%	29.65	2%	27.38	2%	111.00	2%
Lease Rentals	19.91	1%	22.25	1%	27.35	2%	96.07	2%
Total	64.70	4%	65.03	4%	68.10	5%	262.94	5%

Operating Revenue: Q3 11 vs. Q2 11

- Operating revenue in USD terms increased by 10.5% from previous quarter
 - Software services revenue grew by 9.0% from USD 18.74 MM in Q2 11 to USD 20.42 MM in Q3 11
 - Growth in PLMS revenue by 14.2% from USD 7.59 MM in Q2 11 to USD 8.67 MM in Q3 11
 - SPE revenue increased by 5.4% from USD 11.14 MM in Q2 11 to USD 11.75 MM in Q3 11
 - Engineering services revenue grew by 10.8% from USD 12.06 MM in Q2 11 to USD 13.36 MM in Q3 11
 - Products revenue grew by 23.4% from USD 2.00 MM in Q2 11 to USD 2.46 MM in Q2 11
 - Volume growth - 8.9%
 - Positive impact of EUR/USD fluctuation - 0.2%
 - Improvement in Pricing – 1.4%

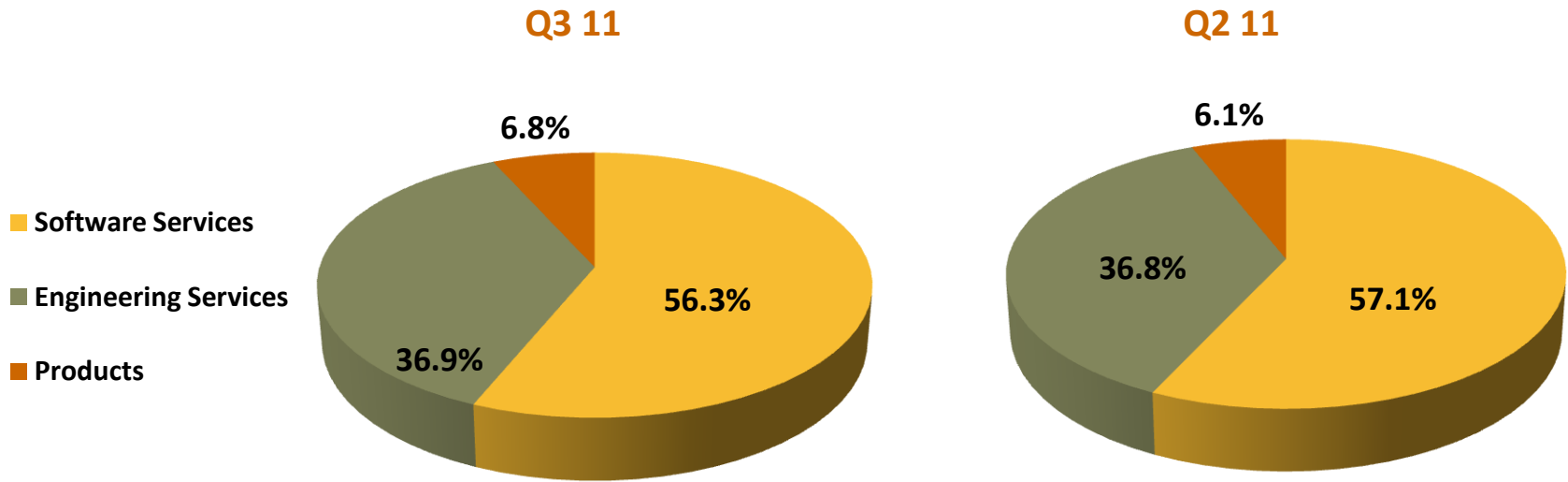
Costs: Q3 11 vs. Q2 11

- Cost of Revenue increased by 10.0% over previous quarter
 - Increase in cost in line with revenue growth
 - Mid-term salary hike of 7% for offshore employees
- One time expense in G&A:
 - Provision for doubtful debt of INR 7.0 mn in line with policy of making provision for debtors above 180 days
 - One time expense of INR 5.1 mn for the due diligence of the target that was identified for the acquisition

REVENUE & CLIENT DATA

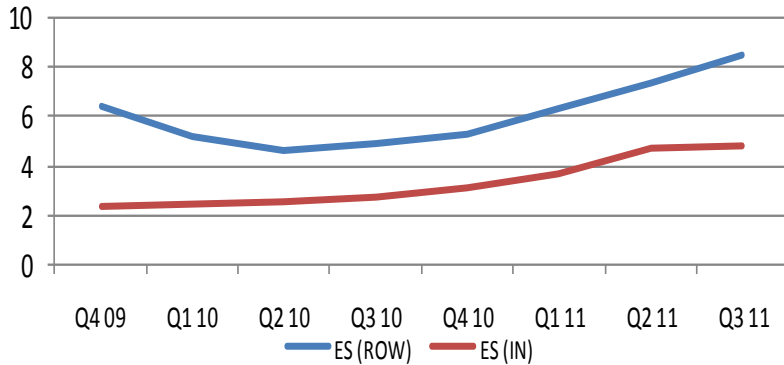
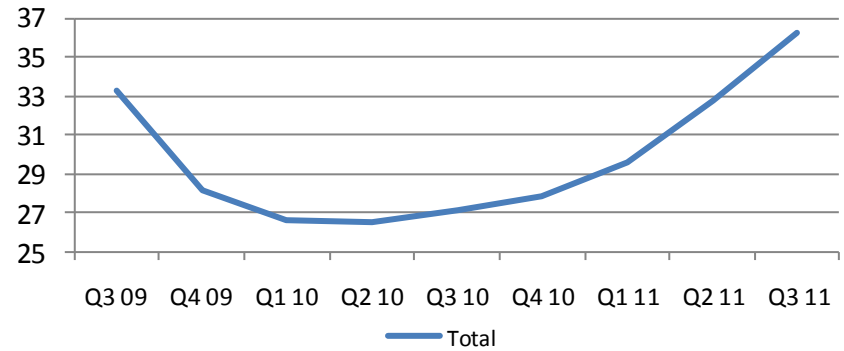
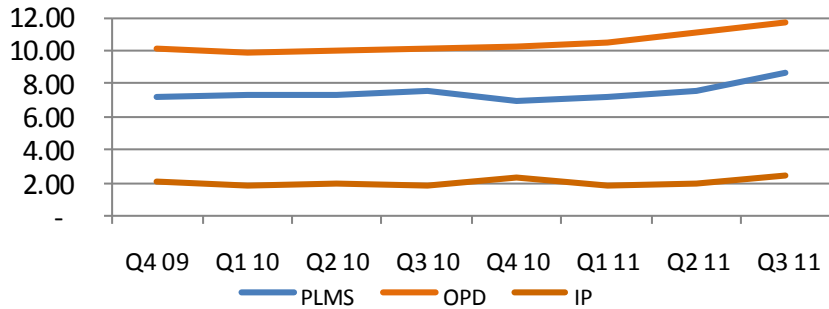
Q3 FY11

Service Lines



Service Line (%)	Q3 11	Q2 11	Q3 10	FY 10
Software Services	56.3%	57.1%	65.3%	64.3%
Engineering Services	36.9%	36.8%	27.9%	28.4%
Products	6.8%	6.1%	6.8%	7.3%

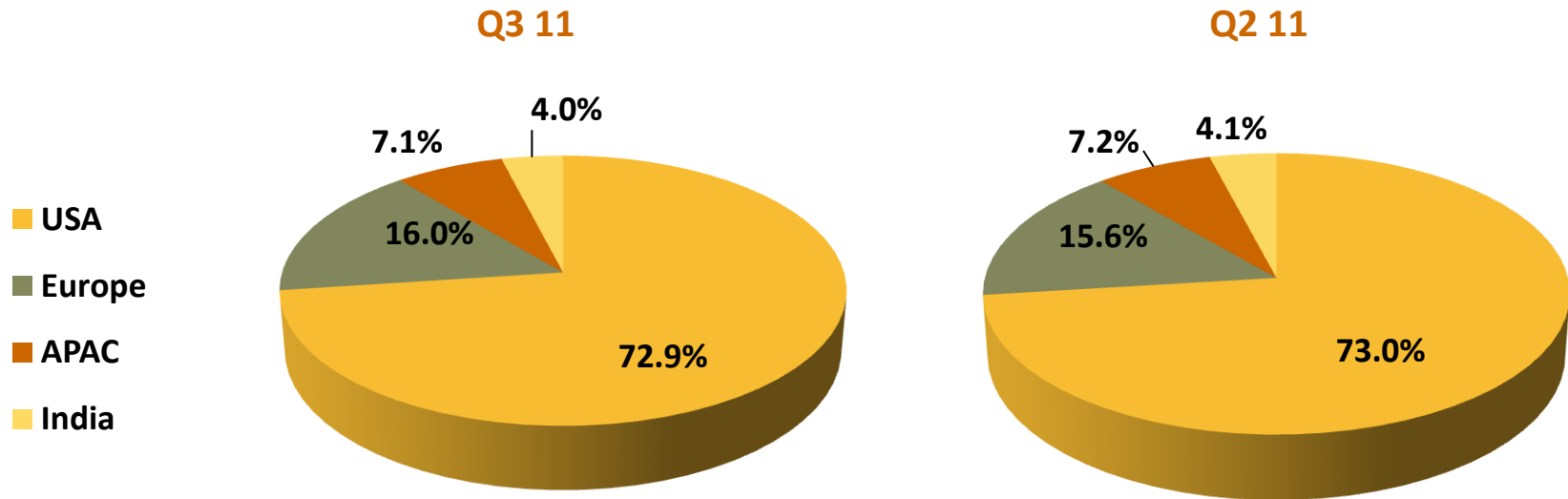
BU-wise Revenue Trend



Business Unit	Q3 10	Q4 10	Q1 11	Q2 11	Q3 11
PLM Solutions	7.62	6.95	7.16	7.59	8.67
Outsourced Product Development	10.09	10.27	10.57	11.14	11.75
Products (IP)	1.84	2.27	1.87	2.00	2.46
Engineering Services (ROW)	4.87	5.28	6.34	7.38	8.54
Engineering Services (India)	2.71	3.08	3.65	4.67	4.82
Total	27.13	27.84	29.59	32.80	36.25

All numbers in USD MM

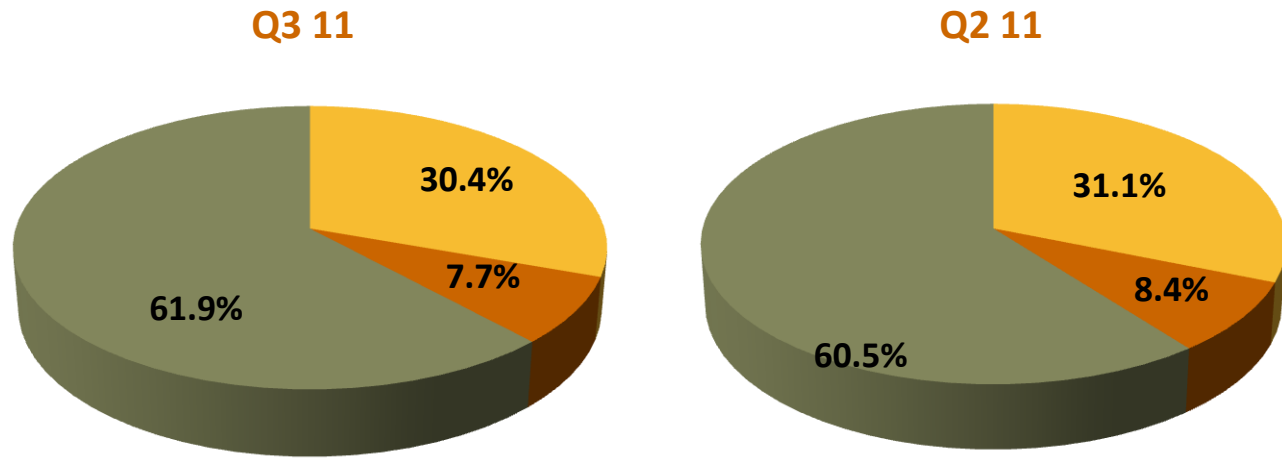
Regions



Region (%)	Q3 11	Q2 11	Q3 10	FY 10
USA	72.9%	73.0%	63.3%	63.3%
Europe	16.0%	15.6%	26.0%	26.2%
APAC	7.1%	7.2%	3.9%	4.7%
India	4.0%	4.1%	6.8%	5.8%

Customer Segments

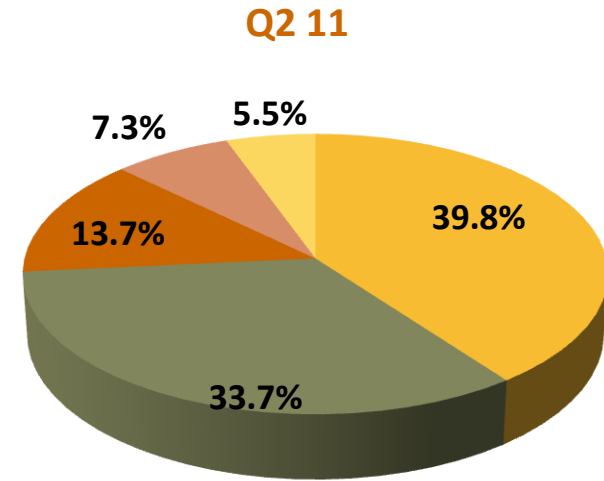
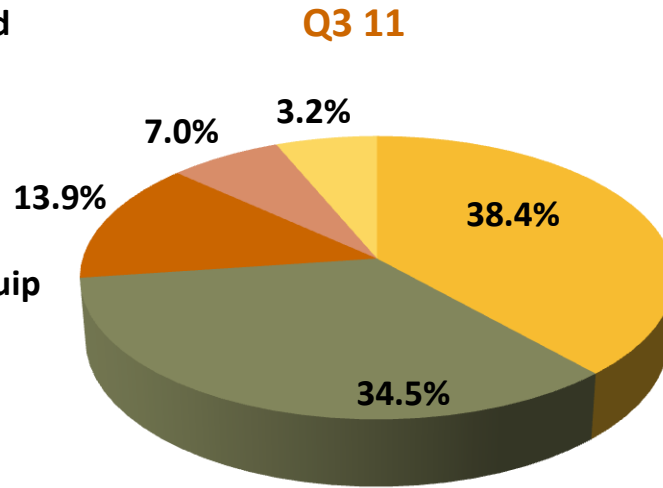
- Software ISV
- Strategic Partners
- Direct Industrial



Customer Profile (%)	Q3 11	Q2 11	Q3 10	FY 10
Software ISV	30.4%	31.1%	37.9%	38.8%
Strategic Partners	7.7%	8.4%	8.4%	8.4%
Direct Industrial	61.9%	60.5%	53.7%	52.8%

Industry Verticals

- Software ISV and Partners
- Automotive
- Agri and Construction Equip
- Industrial and Marine Eng
- Others



Vertical (%)	Q3 11	Q2 11	Q3 10	FY 10
Software ISV and Partners	38.4%	39.8%	46.6%	47.5%
Automotive	34.5%	33.7%	33.6%	32.5%
Agricultural and Construction Machinery	13.9%	13.7%	11.1%	10.8%
Industrial and Marine Engineering	7.0%	7.3%	5.3%	5.3%
Others	6.3%	5.5%	3.4%	3.9%

Revenue & Customer Analysis

Project Type (%)	Q3 11	Q2 11	Q3 10	FY 10
Time & Material	80.6%	81.0%	79.1%	81.5%
Fixed Price	19.4%	19.0%	20.9%	18.5%

New/ Repeat Business (%)	Q3 11	Q2 11	Q3 10	FY 10
Existing Customer – Existing Business	85.8%	85.6%	87.6%	89.8%
Existing Customer – New Business	9.2%	11.7%	11.4%	8.9%
New customer – New Business	5.0%	2.7%	1.0%	1.3%

Revenue (%)	Q3 11	Q2 11	Q3 10	FY 10
Top 1	24%	24%	28%	30%
Top 5	56%	54%	54%	56%
Top 10	71%	70%	69%	72%
Number of customers with more than 5% revenue contribution	6	5	6	4

Clients	Q3 11	Q2 11	Q3 10	FY 10
> \$ 10 million	3	3	1	2
\$5 - \$10 million	3	3	5	4
\$1 - \$5 million	12	12	13	13
< \$1 million	93	90	86	81

Customer & Deal Analysis

Clients	Q3 11	Q2 11	Q3 10	FY10
Total number of active clients	111	108	105	100
Number of new clients added	10	9	10	45

New Clients – Q3 11	US	Europe	APAC	India	Total
Software ISV and Partners					0
Automotive	3	1	1		5
Agricultural and Construction Equipment					0
Industrial and Marine Engineering	1		3		4
Others				1	1
Total	4	1	4	1	10

Order Book (USD million)	Q3 11	Q2 11	Q3 10	FY10
New deals won	9.42	8.33	7.19	48.99

New Deal Analysis – Q3 11 (USD million)	US	Europe	APAC	India	Total
Engineering	3.32		0.15		3.47
PLMS	0.60	0.47	0.08	0.13	1.28
SPE	4.67				4.67
Total	8.59	0.47	0.23	0.13	9.42

Business Highlights

- **General business highlights**

- The signing of a Global Services Agreement with Dassault Systemes making Geometric a preferred vendor for services on DS' products and technologies
- Partnership with India's leading CNC Vertical and Horizontal Machine manufacturer, Ace Manufacturing Systems Ltd (AMS) for supporting CAMWorks on its CNC Machines
- Agreement with Dassault Systèmes to integrate DELMIA's India Laboratory into 3D PLM Software Solutions Ltd, their joint venture company
- Alliance with leading part catalogue provider CADENAS, granting CAMWorks users access to CADENA's CAD model library through CAMWorks PARTCommunity

- **Customer wins**

- A significant Product Engineering contract with a leading automation systems company in USA
- An Engineering Services engagement with a leading tools and equipment engineering company in USA
- Process and methods development engagement for the launch of a product for a leading industrial equipment company in US
- A Teamcenter transition contract with a leading automotive company in Europe
- Containerization and packaging services for a truck program of a leading automotive company in USA
- PLM Upgrade contract for an auto major in Japan
- A tools and equipment engineering contract for an automotive company in US
- A Teamcenter upgrade project for a filtration systems company in US

OPERATIONS & HR DATA

Q3 FY11

Operational Parameters

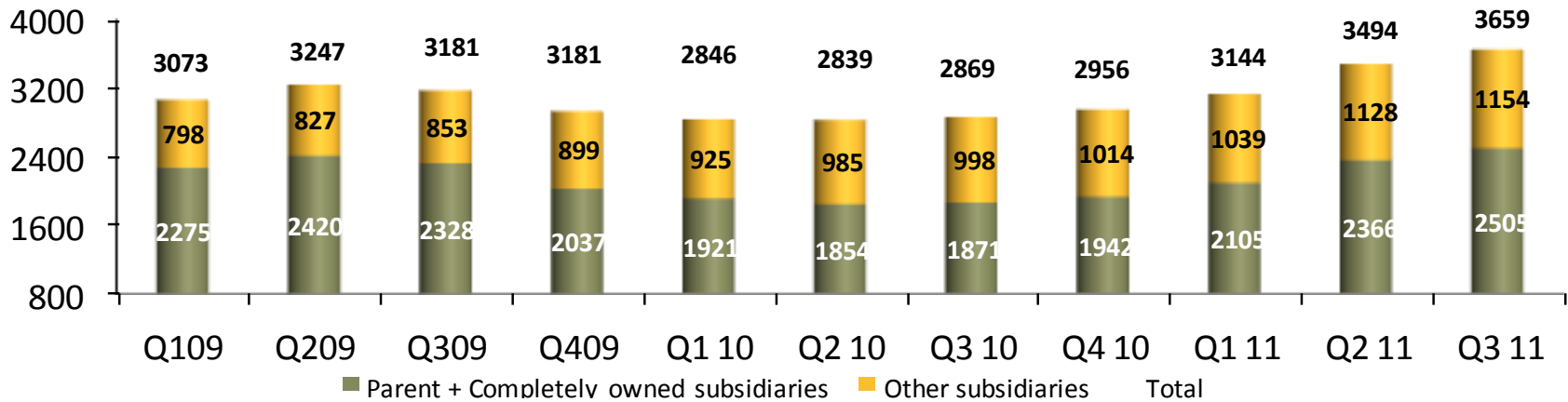
COR Manpower (FTE)	Q3 11	Q2 11	Q3 10	FY10
Billed – Offshore	1,968.84	1,771.55	1,609.00	1,603.42
Billed – Offsite	495.33	488.67	382.67	334.08
Billed – Onsite	453.80	396.39	315.33	330.86
Unbilled	245.46	170.97	229.33	239.64
Trainee	94.06	153.76	1.00	4.50
Operations Support	58.67	56.33	57.00	62.92
Total	3,316.17	3,037.67	2,594.33	2,575.42

Utilization (%)	Q3 11	Q2 11	Q3 10	FY10
Including Trainees – Overall	89.6%	89.1%	90.9%	90.3%
Including Trainees – Offshore + Offsite	87.3%	86.3%	90.5%	90.0%
Including Trainees – Onsite	92.3%	94.4%	94.0%	92.3%
Excluding Trainees	92.2%	94.0%	91.0%	90.4%

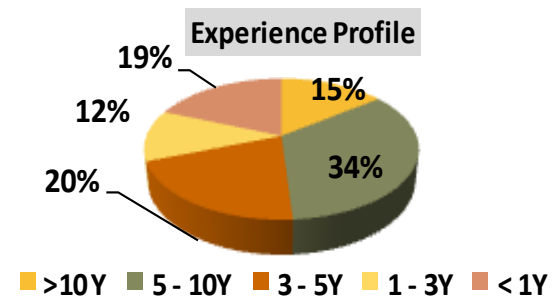
Business Unit (FTE)	Q3 11	Q2 11	Q3 10	FY10
PLM Solutions	506.67	474.67	486.33	475.94
Outsourced Product Development	1,429.00	1,363.00	1,192.33	1,163.69
Products (IP)	93.67	87.67	97.33	99.58
Engineering Services (ROW)	407.77	291.67	208.67	244.00
Engineering Services (India)	595.00	542.00	387.00	371.62
Total	3,032.10	2,759.00	2,371.67	2,354.83

Average position for the quarter

Employee Base

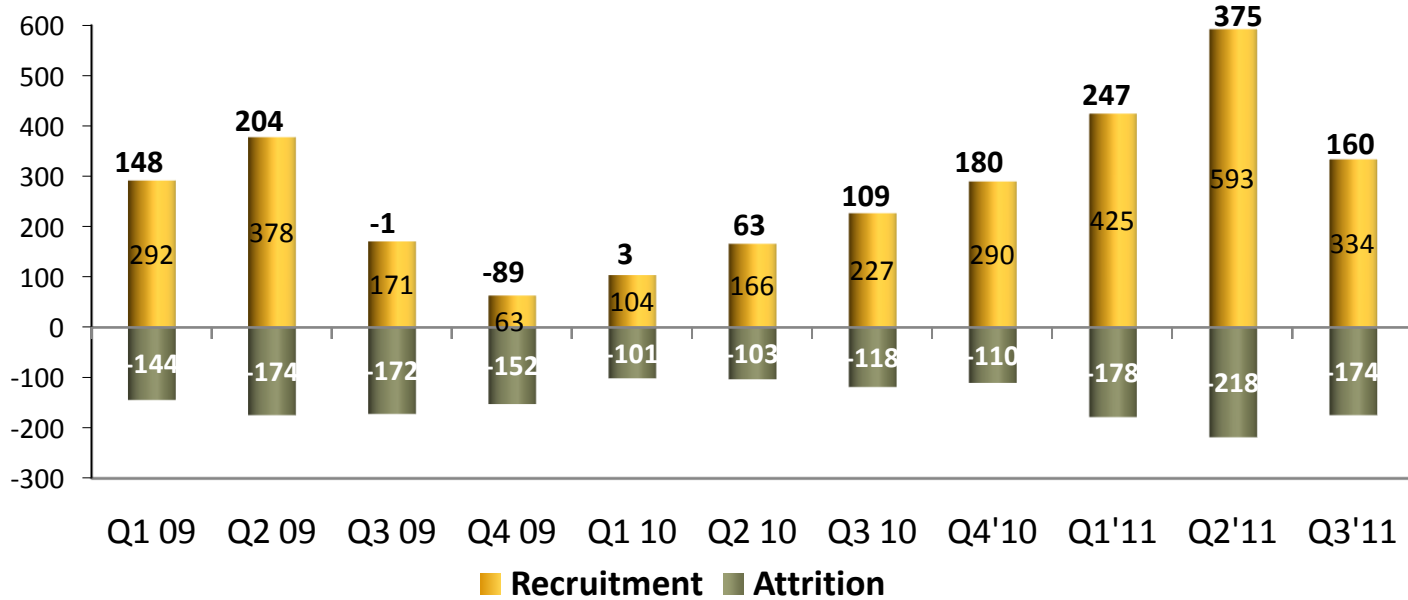


Headcount	Q3 11	Q2 11	Q3 10
Billed	2960	2770	2313
Unbilled + Trainee	320	356	227
Operations Support	60	61	59
Sales	31	30	20
Corporate Functions	288	277	250
Total	3659	3494	2869

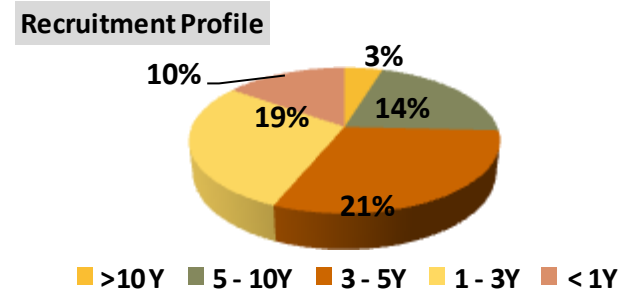


All numbers as of end of period

Recruitment and Attrition Analysis



Attrition (%)	Q3 11	Q2 11	Q3 10	FY10
Software Services	21.9%	20.5%	11.0%	10.4%
Engineering Services	14.7%	29.9%	10.0%	6.2%
Products	14.6%	28.9%	4.8%	3.2%
Overall	19.8%	23.8%	12.9%	10.3%



All numbers as of end of period

INDIAN GAAP

BALANCE SHEET & KEY FINANCIAL PARAMETERS
Q3 FY11

Balance Sheet Summary

(figures in INR millions)

Sources of Funds	Q3 11	Q2 11	Q3 10	FY 10
Shareholder's Funds	2,135.10	1,927.47	1,675.52	1,858.57
Share Capital	124.62	124.61	124.23	124.23
Share Application Money	1.28	0.03	-	-
Reserves & Surplus	2,009.20	1,802.83	1,551.29	1,655.01
Loan Funds	104.99	234.11	307.90	185.30
Others	377.49	391.39	325.66	368.38
Total	2,617.58	2,552.97	2,309.07	2,332.91
Applications of Funds	Q3 11	Q2 11	Q3 10	FY 10
Fixed Assets	841.10	835.48	768.45	857.03
Investments	155.92	167.30	193.94	166.98
Liquid	155.92	167.30	193.94	166.98
Others	-	-	-	-
Current Assets	2,476.64	2,376.43	1,872.95	2,093.47
Cash & Bank – Deposits	8.99	8.98	60.71	60.47
Cash & Bank – Others	131.29	204.06	91.62	113.24
Sundry Debtors	1,199.00	1,091.41	931.25	885.68
Other Current Assets	2.06	1.42	789.36	1.98
Loans and Advances	1,135.31	1,070.57		1,032.09
Less: Current Liabilities	856.07	826.24	600.73	784.56
Total	2,617.58	2,552.97	2,309.07	2,332.91

Balance sheet position as on period end

Key Financial Data

Parameter	Q3 11	Q2 11	Q3 10	FY10
CAPEX (INR million)	93.76	90.50	41.14	320.55
DSO	72	70	75	71
% Tax	0.8%	2.2%	-0.8%	0.7%

Outstanding Loans	Q3 11	Q2 11	Q3 10	Q4 10
Term Loan (USD million)	-	0.80	3.20	2.40
Term Loan (INR million)	-	-	50.00	-
PCFC Loan (USD million)	2.36	4.42	2.33	1.72
Overdraft (USD million)	-	-	-	-

Forward Contracts (Data for USD/INR only)	Q3 11	Q2 11	Q3 10	Q4 10
Cash Flow Hedges (USD million)	162.81	101.01	75.73	85.87
Other Contracts (USD million)	-	-	-	-
Total (USD million)	162.81	101.01	75.73	85.87
Average Rate	48.46	48.40	49.31	48.72
> 12 M maturity (USD million)	120.78	34.10	15.36	25.00
MTM on Cash Flow Hedges (INR million)	169.78	157.47	142.89	230.79
MTM on Other Contracts (INR million)	-	-	-	-
Total (INR million)	169.78	157.47	142.89	230.79

Loans & Hedging position as on period end

GENERAL INFORMATION

Q3 FY11

Conference Call Details

- Q3 FY11 Results Conference Call on Monday, Jan 24, 2011 at 18:00 hrs IST
- Geometric will be represented by
 - Mr. G Ravishankar, MD & CEO
- Dial-in details

Location	Toll Number
India	+91 44 2370 2370
Mumbai	+91 22 2821 3311 +91 22 2821 8855
Delhi	+91 11 2685 2727 +91 11 2644 8899
Bangalore	+91 80 2532 6215
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About Geometric

Geometric (www.geometricglobal.com) is a specialist in the domain of engineering solutions, services and technologies. Its portfolio of Global Engineering services and Digital Technology solutions for Product Lifecycle Management (PLM) enables companies to formulate, implement, and execute global engineering and manufacturing strategies aimed at achieving greater efficiencies in the product realization lifecycle.

Headquartered in Mumbai, India, Geometric was incorporated in 1994 and is listed on the Bombay and National Stock Exchanges. The company recorded consolidated revenues of Rupees 5.12 billion (US Dollars 108.1 million) for the year ended March 2010. It employs 3000+ people across 11 global delivery locations in the US, France, Romania, India, and China. Geometric is assessed at SEI CMMI Level 5 for its software services and ISO 9001:2000 certified for engineering operations.

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END OF PRESENTATION

INTERPRETATION GUIDE FOR REPORTED DATA

Guide 1

Slide #	Item	Explanation
5	Income Statement	<p>Income statement provided is in the MIS format. MIS format is different from the income statement published as part of financial results in terms of grouping of cost elements. Key differences to be noted are as follows:</p> <ol style="list-style-type: none"> 1. MIS format breaks-up operating costs as COR, S&M and G&A 2. Depreciation line item in MIS format also includes the lease rentals for computing hardware (CAPEX equivalent) and excludes software depreciation which is clubbed under software expenses in COR 3. FX gain/(loss) is grouped under Other Income in MIS format as against operating cost in financials. <p>For EBITDA calculation, amortization software has been added and lease rentals have been reduced in depreciation</p>
3	Headcount	Headcount in Q2 11 was reported as 3447 which have been corrected as 3494 in this quarter
6, 21	Onsite, Offshore and Offsite	<p>Onsite: Delivery from high cost country Offshore: Delivery from low cost country, but in company premises Offsite: Delivery from low cost country, but in customer premises</p>
6	H/W Reimbursement	Reimbursement by the customer for hardware cost is recognized as revenue over the life of the hardware
6	Investment Income	Investment income includes dividend from mutual funds, interest earned on bank deposits and profit on sale of mutual fund investments.
7,8	Manpower	Manpower costs in MIS exclude staff welfare, but include mediclaim and group insurance costs vis-à-vis personnel costs in financials

Guide 2

Slide #	Item	Explanation
7,8	Travel	Reimbursement of travel expenses are grouped under travel expenses while the same has been grouped under other expenses in financial result advertisement
8	Facility	Facility costs include rent and service charges, electricity charges, repairs and maintenance excluding that of EPABX and UPS
8	Facility Depreciation	Includes depreciation on leasehold land, building, electrical installations, office equipments and furniture and fixtures
8	Non-facility Depreciation	Primarily consists of depreciation on computing hardware
8	Lease Rentals	Includes lease rent paid for computing hardware
12 – 14	Revenue Analysis	Analysis reported is for USD operating revenue
15– 16	Revenue Analysis	Analysis reported is for USD operating revenue excluding Products revenues.
12	Service Lines	Software Services - PLM Solutions + OPD business
13, 21	Business Units	Manufacturing IT BU is reported under PLM Solutions BU. Enterprise Products group is reported under Products, though internally it is grouped with PLM Solutions BU.

Guide 3

Slide #	Item	Explanation
15	Customer Segments	Software ISV segment consists of S/W product companies giving us OPD business. Strategic Partner segment consists of S/W product and consulting companies engaging in PLM Solutions and Engineering Services business. Direct Industrial segment consists of industrial companies sourcing all types of services from Geometric.
17	Project Type Revenue Analysis	Analysis reported is for USD operating revenue excluding Products and H/W reimbursement revenue.
17	Customer Revenue Analysis	Analysis reported is for USD operating revenue. Distribution is on the basis of annualized figures (i.e. quarterly revenue x 4).
17 – 18	Client data	All customers for software and engineering services are counted, but customers for products are counted only when revenues are more than \$5000/quarter.
18	Order Book	New deals won refers to new business wins with existing or new customers. This excludes ramp-up in or extension of existing contracts.
21	COR Manpower FTE	Unbilled may be at offshore or onsite. Trainees only at offshore. Products FTE included in respective Billed category based on location.
21	Utilization	Products manpower is included in offshore manpower data. Operations support teams are not considered while calculating % utilization.
21	Business Unit FTE	Distribution of dedicated COR manpower FTE into various BU. Unbilled employees from the common pool are not included in this data.
22	Other Subsidiaries	Other subsidiaries refers to 3DPLM Software Solutions Ltd., a JV with Dassault Systemés of France. Geometric owns 70% share in the JV.

Guide 4

Slide #	Item	Explanation
22	Employee Base	Employee headcount reported includes all permanent employees and non-permanent employees working on billed positions.
22	Experience Profile	Distribution reported is only for COR headcount (i.e. billed, unbilled, trainee and non-billable operations pool).
23	Attrition	Only undesired attrition data is reported. Difference in the net addition reported on slide 22 and difference in headcount reported in slide 23 is on account of desired attrition. % Attrition reported is on an annualized basis.
26	DSO	DSO reported is on a quarterly basis
26	% Tax	Includes impact of FBT and deferred tax
26	CAPEX	Includes normal CAPEX and purchase value of leased computing hardware
26	Outstanding Loans	All FX loans are revalued at the end of the quarter based on the closing exchange rate.
26	Cash Flow Hedges	Forward contracts that classify for hedge accounting under AS30. MTM impact of these contracts is taken to the balance sheet under Cash Flow Hedging Reserve. MTM impact of other contracts hits the P&L as part of FX Gain/(Loss).