

**GEOMETRIC SOFTWARE SOLUTIONS CO. LTD.**  
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**Unaudited Financial Results of the Quarter Ending September 30, 2000**

(Rs. in lakhs)

Sr. No.	Description	Quarter Ended September 30, 2000	Quarter Ended September 30, 1999	Half Year Ended September 30, 2000	Half Year Ended September 30, 1999 (Audited)	Year Ended March 31, 2000
1	Net Sales - Software and Services	864.82	704.90	1,740.24	1,319.93	3,189.57
2	Other Income	47.58	54.87	99.26	59.26	144.83
3	Total Income	912.40	759.77	1,839.50	1,379.60	3,334.40
4	Expenditure:					
	(a) Personnel Expenses	446.94	290.96	806.57	548.37	1,147.20
	(b) Traveling Expenses	74.35	51.09	112.03	113.91	262.70
	(c) Sales and Marketing Expenses	198.56	47.67	334.64	77.84	233.14
	(d) Other Expenses	274.26	136.81	411.90	255.90	649.68
	(e) Total Expenditure	994.11	526.53	1,665.14	996.02	2,292.72
5	Profit/ (Loss) Before Interest, Depreciation, Extraordinary Items and Taxes	(81.71)	233.34	174.36	383.58	1,041.68
6	Interest	0.04	0.10	1.61	0.10	4.90
7	Depreciation (See Notes 3, 4, 5 below)	59.82	44.64	162.68	82.19	186.90
8	Extraordinary Items:					
	(a) Interest Earned on Public Issue Funds	--	(3.56)	75.00	(3.56)	2,132.77
	(Net of Issue Expenses)					
	(b) Loan Pre-Payment Premium	--	--	(21.25)	--	--
	(c) Depreciation for earlier period written back	14.58	--	14.58	--	--
	(See Note 3 below)					

9	Profit Before Tax	(126.99)	184.94	78.40	297.73	2,982.65
10	Provision for Taxation	--	--	28.88	--	916.00
11	Net Profit After Taxes	(126.99)	184.94	49.52	297.73	2,066.65
12	Paid-up Equity Share Capital	524.00	492.50	524.00	492.50	523.50
13	Reserves (Excluding Revaluation Reserves)	3,837.80	1,172.13	3,837.80	1,172.13	3,786.11
14A	Basic/Diluted Earnings per Share (Rs.)	--	--	--	--	16.16
	(excluding extraordinary items and tax thereon)					
14B	Basic/Diluted Earnings per Share (Rs.)	--	--	--	--	39.48
	(including extraordinary Items)					

**Notes:**

- The above results have been approved and taken on record by the Board of Directors at its meeting held on 31st October, 2000
- As in the case of previous year, during the quarter also, the worldwide sales and marketing operations of the Company were handled through its wholly-owned subsidiary, Geometric Software Solutions, Inc. (GSSI) in the U.S.A. For the Quarter ended 30th September 2000, the total revenue of GSSI amounted to US\$ 421,268 equivalent to Rs 194.37 Lakhs with a net profit of US\$ 76,441 equivalent to Rs 35.27 Lakhs. The revenue of GSSI includes US\$ 376,181 equivalent to Rs. 173.57 Lakhs which is reflected in the financial results of the Company as sales & marketing expenses. For the purpose of above statement, exchange (US\$ 1 = Rs 46.14) prevailing on 30th September, 2000 has been used for conversion.
- In view of large investment in fixed assets made by the Company in setting up its own software development facility at Hinjwadi, Pune, it has been decided to change the accounting policy in respect of depreciation from the written down value method to the straight line method. The straight line method of depreciation adopted by the Company is in line with industry practices and considering asset life on a realistic basis. Asset life details will be available at investors' section on website of the Company with effect from 4th November 2000.  
Accordingly, previous year figures have been recast in the statement above to make them comparable with the current year results. Prior year figures have also been recast, as required under clause no. 41 ( as revised ) of the Listing Agreement with the stock exchanges to make the same comparable with the current year. To that extent, these prior year figures will differ from published audited figures. As a result, the amount of depreciation for the year 1999-2000 shown in the above statement has been reduced by Rs 44.49 Lakhs as compared to the depreciation amounting to Rs 231.39 Lakhs originally charged as per the written down value method for that year.

- The depreciation since installation of the assets has been recomputed on the straight line method and the difference amounting to Rs. 14.58 Lakhs upto 31st March, 2000 has been written back in the quarter ended 30th September, 2000
- 4 Consequent to the change in the method of charging depreciation from the written down value method to the straight line method, the amount of depreciation charged for the quarter ended September 30, 2000 and the half year ended on September 30, 2000 is lower by Rs 23.55 lakhs and Rs 57.10 lakhs respectively.
- 5 For the quarter ended June 30 , 2000 , depreciation provided under WDV was Rs.102.86 Lakhs. The depreciation under SLM for the same period amounts to Rs 69.32 Lakhs. The excess provision of depreciation amounting to Rs 33.55 lakhs has been adjusted in the current quarter ending 30th September, 2000

**For Geometric Software Solutions Co. Ltd.  
Manu Parpia  
Managing Director  
MUMBAI - 400 079  
October 31, 2000**

Last Updated on October 31, 2000

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