

**GEOMETRIC SOFTWARE SOLUTIONS CO. LTD.**

Regd. Office: Plant 14, Pirojshanagar, Vikhroli, Mumbai - 400 079.

Phone : (022) 5960800 Fax : (022) 5960891 e-mail: investor-relations@geometricsoftware.com

Website: www.geometricsoftware.com

**UNAUDITED FINANCIAL RESULTS**

**FOR THE QUARTER ENDED 30TH SEPTEMBER, 2002 (UNCONSOLIDATED)**

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended 30-09-2002	Quarter Ended 30-09-2001	Half Year Ended 30-09-2002	Half Year Ended 30-09-2001	Year Ended 31-3-2002 (Audited)
1	Net Sales - Software and Services	137.43	139.65	283.92	267.72	572.17
2	Other Income	11.91	10.75	19.03	15.23	39.13
3	Total Income	149.34	150.40	302.95	282.95	611.30
4	Expenditure :					
	(a) Personnel Expenses	58.95	57.91	128.98	114.51	245.21
	(b) Travelling Expenses	5.13	6.04	9.23	13.14	20.96
	(c) Sales and Marketing Expenses	13.50	26.86	37.75	44.91	92.56
	(d) Other Expenses	24.32	16.73	39.61	35.94	77.75
	(e) Total Expenditure	101.90	107.54	215.57	208.50	436.48
5	Profit before Interest, Depreciation, Extraordinary Items and Taxes	47.44	42.86	87.38	74.45	174.82
6	Interest	-	-	-	-	-
7	Depreciation	11.13	11.34	22.93	21.48	44.59
8	Profit before Tax and Extraordinary & Prior Period Items	36.31	31.52	64.45	52.97	130.23
9	Extraordinary and Prior Period Items Communication Expenses	(0.58)	-	(1.13)	-	-
10	Profit before Tax	35.73	31.52	63.32	52.97	130.23
11	Provision for Taxation					
	(a) Current Taxes	2.11	0.74	5.24	0.79	3.09
	(b) Deferred Taxes	(0.15)	-	(0.15)	-	-
	(c) Tax in respect of earlier years written off	-	(0.20)	-	(0.20)	1.12
12	Net Profit after Taxes	33.77	30.98	58.23	52.38	126.02
13	Paid-up Equity Share Capital	52.76	52.44	52.76	52.44	52.55
14	Reserves (Excluding Revaluation Reserves)	636.71	518.33	636.71	518.33	577.93
15	Basic Earnings per Share ( Rs.)	6.42	5.91	11.07	9.99	24.02
16	Diluted Earnings per Share ( Rs.)	6.33	5.82	10.92	9.83	23.57
17	Aggregate of non-promoter shareholding:					
	- Number of shares	3,485,102	3,454,753	3,485,102	3,454,753	3,459,792
	- Percentage of Shareholding	66.05	65.88	66.05	65.88	65.83

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FOR THE QUARTER ENDED 30TH SEPTEMBER, 2002 (CONSOLIDATED)**

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended 30-09-2002	Quarter Ended 30-09-2001	Half Year Ended 30-09-2002	Half Year Ended 30-09-2001	Year Ended 31-3-2002 (Audited)
1	Net Sales - Software and Services	203.86	153.13	398.06	285.06	624.86
2	Other Income	10.63	10.81	16.11	15.11	38.04
3	Total Income	214.49	163.94	414.17	300.17	662.90
4	Expenditure :			-		
	(a) Personnel Expenses	102.04	83.56	212.68	153.10	335.66
	(b) Travelling Expenses	7.97	9.69	15.24	18.09	28.78
	(c) Other Expenses	37.86	27.35	68.31	52.35	116.73
	(d) Total Expenditure	147.87	120.60	296.23	223.54	481.17
5	Profit before Interest, Depreciation, Extraordinary Items and Taxes	66.62	43.34	117.94	76.63	181.73
6	Interest	-	-	-	-	-
7	Depreciation	14.56	11.49	28.70	21.77	46.20
8	Profit before Tax and Extraordinary & Prior Period Items	52.06	31.85	89.24	54.86	135.53
9	Extraordinary and Prior Period Items					
	Communication Expenses	(0.58)	-	(1.13)	-	-
10	Profit before Tax	51.48	31.85	88.11	54.86	135.53
11	Provision for Taxation					
	(a) Current Taxes	2.28	0.86	6.39	1.49	7.78
	(b) Deferred Taxes	(0.15)	-	(0.15)	-	(1.37)
	(c) Tax in respect of earlier years written off	-	(0.20)	-	(0.20)	1.12
12	Net Profit after Taxes before Minority Interest	49.35	31.19	81.87	53.57	128.00
13	Less: Minority Interest in Net Profit/ (Loss) of the Subsidiary	4.15	-	5.97	-	(0.55)
14	Net Profit	45.20	31.19	75.90	53.57	128.55
15	Paid-up Equity Share Capital	52.76	52.44	52.76	52.44	52.55
16	Reserves (Excluding Revaluation Reserves)	658.05	520.53	658.05	520.53	582.01
17	Basic Earnings per Share ( Rs.)	8.59	5.95	14.43	10.22	24.40
18	Diluted Earnings per Share ( Rs.)	8.48	5.85	14.23	10.06	23.94

The above consolidated results include the results of the following subsidiary companies:

Company	Date of Incorporation	Location	% Holding
1 Geometric Software Solutions, Inc.	18th August 1997	USA	100%
2 Geometric Software Solutions Pte. Ltd.	10th April, 2002	Singapore	100%
3 3D PLM Software Solutions Ltd.	14th December, 2001	India	70%

Unaudited Segment Financial Results (Consolidated)

(Rs.Million)

	Particulars	Quarter Ended 30-09-2002	Quarter Ended 30-09-2001	Half Year Ended 30-09-2002	Half Year Ended 30-09-2001	Year Ended 31-3-2002 (Audited)
<b>A</b>	<b>Segment Revenue:</b>					
	Products	33.15	20.21	64.27	49.78	97.99
	Projects	170.71	132.92	333.79	235.28	526.87
	Total	203.86	153.13	398.06	285.06	624.86
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sale/Income from Operations	203.86	153.13	398.06	285.06	624.86
<b>B</b>	<b>Segment Results</b>					
	Profit before Tax and Interest from each segment					
	Products	15.25	4.54	29.57	18.21	32.37
	Projects	92.91	68.49	167.36	112.01	258.78
	Total	108.16	73.03	196.93	130.22	291.15
	Less : (I) Interest	-	-	-	-	-
	(II) Other Un allocable expenditure net of unallocable income	56.68	41.18	108.82	75.36	155.62
	Total Profit Before Tax	51.48	31.85	88.11	54.86	135.53
<b>C</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities) (See Note 2)					

Notes:

1. The above results have been approved and taken on record by the Board of Directors at its meeting held on 21st October, 2002
2. Fixed Assets and other assets used in the Company's operations or liabilities contracted have not been identified to any of the reportable segments, as the assets are used interchangeably between segments. The Company believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities.
3. Figures of previous year have been regrouped and stated in line with the current year's presentation. The amounts invoiced to customers towards reimbursement of expenses have been reduced from the respective expenditure effective from the current financial year, while they were included in the Sales in previous year.  
**Consequently Sales, Travelling expenses and Other expenses are lower by the amounts as mentioned below**

(Rs. Million)

Particulars	Quarter Ended 30-09-2002	Quarter Ended 30-09-2001	Half Year Ended 30-09-2002	Half Year Ended 30-09-2001	Year Ended 31-3-2002
<b>Unconsolidated Results</b>					
Sales	6.99	8.86	12.92	21.26	44.23
Travelling Expenses	1.92	6.29	7.18	13.78	22.49
Other Expenses	5.07	2.57	5.74	7.48	21.74
<b>Consolidated Results</b>					
Sales	9.81	8.86	15.88	21.26	44.23
Travelling Expenses	3.94	6.29	9.34	13.78	22.49
Other Expenses	5.87	2.57	6.54	7.48	21.74

This regrouping has no impact on reported profits.

- 4 During the quarter ended 30th September, 2002 the paid up capital of the Company has increased by Rs. 165,850 on allotment of 16,585 Equity Shares. During the half year ended on 30th September, 2002 the paid up capital of the Company increased by Rs. 210,510 on allotment of 21,051 Equity Shares. This is pursuant to the exercise of stock options by employees and exercise of preferential options granted to a professor.

**For Geometric Software Solutions Co. Ltd.**

Mumbai  
21st October, 2002

**Manu Parpia**  
Managing Director