

GEOMETRIC SOFTWARE SOLUTIONS CO. LTD.

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**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2003 (UNCONSOLIDATED)**

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended 31-12-2003	Quarter Ended 31-12-2002	Nine Months Ended 31-12-2003	Nine Months Ended 31-12-2002	Year Ended 31-3-2003 (Audited)
1	Net Sales - Software and Services	161.35	154.80	453.73	438.72	590.72
2	Other Income					
	(a)Gain/ (Loss) on Exchange Fluctations (Net)	10.29	1.75	17.43	1.89	4.24
	(b) Others	22.24	6.81	59.75	25.70	43.44
3	Total Income	193.88	163.36	530.91	466.31	638.40
4	Expenditure:					
	(a) Personnel Expenses	84.27	67.75	232.66	196.73	264.43
	(b) Travelling Expenses	6.63	6.27	27.64	15.50	23.06
	(c) Sales and Marketing Expenses	7.25	20.84	35.33	58.59	71.10
	(d) Other Expenses	24.12	24.97	59.77	64.58	86.46
	(e) Total Expenditure	122.27	119.83	355.40	335.40	445.05
5	Profit before Interest, Depreciation and Taxes	71.61	43.53	175.51	130.91	193.35
6	Interest	-	-	0.03	-	-
7	Depreciation	11.95	11.13	33.59	34.06	45.22
8	Profit before Tax	59.66	32.40	141.89	96.85	148.13
9	Extraordinary and Prior Period Items	-	-	-	1.13	(1.65)
10	Tax Adjustments in Respect of Earlier Years	-	-	-	-	2.23
11	Provision for Taxation:					
	(a) Current Taxes	5.36	2.43	11.99	7.67	13.55
	(b) Deferred Taxes	0.65	0.03	1.95	(0.12)	0.37
12	Net Profit after Taxes	53.65	29.94	127.95	88.17	133.63
13	Paid-up Equity Share Capital	53.93	53.06	53.93	53.06	53.03
14	Reserves (Excluding Revaluation Reserves)	812.19	670.02	812.19	670.02	673.68
15	Basic Earnings per Share (Rs.)	10.07	5.68	24.03	16.73	25.31
16	Diluted Earnings per Share (Rs.)	9.89	5.56	23.58	16.38	24.87
17	Aggregate of non-promoter shareholding:					
	- Number of shares	3,639,409	3,516,992	3,639,409	3,516,992	3,539,033
	- Percentage of Shareholding	67.48	66.29	67.48	66.29	66.76

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2003 (CONSOLIDATED)**

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended 31-12-2003	Quarter Ended 31-12-2002	Nine Months Ended 31-12-2003	Nine Months Ended 31-12-2002	Year Ended 31-3-2003 (Audited)
1	Net Sales - Software and Services	272.94	219.47	751.11	617.53	841.16
2	Other Income					
	(a)Gain/ (Loss) on Exchange Fluctations (Net)	14.18	3.93	29.62	4.70	10.22
	(b) Others	8.71	5.25	22.73	20.59	25.76
3	Total Income	295.83	228.65	803.46	642.82	877.14
4	Expenditure:					
	(a) Personnel Expenses	149.64	108.01	409.75	320.69	433.95
	(b) Travelling Expenses	10.15	8.45	35.22	23.69	33.30
	(c) Other Expenses	36.43	38.74	101.69	107.05	140.79
	(d) Total Expenditure	196.22	155.20	546.66	451.43	608.04
5	Profit before Interest, Depreciation and Taxes	99.61	73.45	256.80	191.39	269.10
6	Interest	-	-	0.11	-	-
7	Depreciation	21.83	15.68	57.96	44.38	60.81
8	Profit before Tax	77.78	57.77	198.73	147.01	208.29
9	Extraordinary and Prior Period Items	-	-	-	1.13	(1.65)
10	Tax Adjustments in Respect of Earlier Years	-	-	-	-	2.23
11	Provision for Taxation:					
	(a) Current Taxes	7.82	5.19	17.87	11.58	16.84
	(b) Deferred Taxes	0.65	0.45	1.95	0.30	1.47
12	Net Profit after Taxes before Minority Interest	69.31	52.13	178.91	134.00	189.40
13	Less: Minority Interest in Net Profit of the Subsidiary	8.40	5.52	23.82	11.49	18.84
14	Net Profit	60.91	46.61	155.09	122.51	170.56
15	Paid-up Equity Share Capital	53.93	53.06	53.93	53.06	53.03
16	Reserves (Excluding Revaluation Reserves)	876.40	708.03	876.40	708.03	714.69
17	Basic Earnings per Share (Rs.)	11.44	8.84	29.12	23.25	32.31
18	Diluted Earnings per Share (Rs.)	11.22	8.66	28.58	22.75	31.74

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

	<u>% Holding</u>
1 Geometric Software Solutions, Inc., USA	100%
2 Geometric Software Solutions Pte. Ltd., Singapore	100%
3 3D PLM Software Solutions Ltd., India	70%

Unaudited Segment Financial Results (Consolidated)

(Rs.Million)

	Particulars	Quarter Ended 31-12-2003	Quarter Ended 31-12-2002	Nine Months Ended 31-12-2003	Nine Months Ended 31-12-2002	Year Ended 31-3-2003 (Audited)
A	Segment Revenue:					
	Products	31.33	31.24	80.95	95.51	122.09
	Projects	241.61	188.23	670.17	522.02	719.07
	Total	272.94	219.47	751.12	617.53	841.16
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sale/Income from Operations	272.94	219.47	751.12	617.53	841.16
B	Segment Results					
	Profit before Tax and Interest from each segment					
	Products	15.22	16.37	33.69	45.94	56.90
	Projects	123.84	105.15	336.36	272.51	374.83
	Total	139.06	121.52	370.05	318.45	431.73
	Less : (I) Interest	-	-	0.11	-	-
	(II) Other Unallocable expenditure net off unallocable income	61.28	63.75	171.20	171.44	223.44
	Total Profit Before Tax	77.78	57.77	198.74	147.01	208.29
C	Capital Employed					
	(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 15th January, 2004.
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 not practicable to provide segment disclosures relating to total assets and liabilities.
3. In terms of the addendum to the Directors' Report for the year ended 31st March, 2003, the audited figures of Share Capital and Reserves as at that date, have been revised to nullify the allotment of 3,000 equity shares which was void ab initio as per the legal opinion obtained by the Company.
4. During the quarter ended 31st December, 2003 the paid up capital of the Company has increased by Rs. 604,910 on allotment of 60,491 equity shares. During nine months ended 31st December, 2003, the paid up capital of the Company has increased by Rs.903,760 on allotment of 90,376 equity shares. The increase in the paid up capital is pursuant to the exercise of stock options by the employees.
5. Information on investors complaints for the quarter ended 31st December, 2003:

	Opening Balance	Additions	Disposals	Closing Balance
Number of Complaints	1	5	6	0

For Geometric Software Solutions Co. Ltd.

Mumbai
15th January, 2004

Manu Parpia
Managing Director