

# GEOMETRIC LIMITED

Regd. Office: Plant 6, Pirojshanagar, Vikhroli (West), Mumbai - 400 079.  
Phone : (022) 67056500 Fax : (022) 67056891 e-mail: investor-relations@geometricglobal.com  
Website: www.geometricglobal.com



## STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2009

(Rs. In Million, except per share data)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		31-03-2009	31-03-2008	31-03-2009	31-03-2008
1	Net Sales - Software and Services	591.83	457.63	2,303.82	1,723.67
	<b>Total Income</b>	<b>591.83</b>	<b>457.63</b>	<b>2,303.82</b>	<b>1,723.67</b>
2	<b>Expenditure:</b>				
	(a) Personnel Expenses	318.86	274.56	1,302.62	1,114.90
	(b) Travelling Expenses	20.91	32.44	124.66	111.47
	(c) Depreciation	30.05	24.81	95.62	93.20
	(d) Loss / (Gain) on Exchange Difference (Net)	186.63	(2.80)	291.44	(103.42)
	(e) Other Expenses	181.28	97.77	615.18	410.90
	<b>Total Expenditure</b>	<b>737.73</b>	<b>426.78</b>	<b>2,429.52</b>	<b>1,627.05</b>
3	<b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>(145.90)</b>	<b>30.85</b>	<b>(125.70)</b>	<b>96.62</b>
4	Other Income	23.02	43.65	150.03	185.20
5	<b>Profit / (Loss) before Interest and Exceptional Items (3+4)</b>	<b>(122.88)</b>	<b>74.50</b>	<b>24.33</b>	<b>281.82</b>
6	Interest	2.82	2.57	10.58	14.99
7	<b>Profit / (Loss) after Interest but before Exceptional Items (5-6)</b>	<b>(125.70)</b>	<b>71.93</b>	<b>13.75</b>	<b>266.83</b>
8	Exceptional items	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7-8)</b>	<b>(125.70)</b>	<b>71.93</b>	<b>13.75</b>	<b>266.83</b>
10	Tax Expense	(10.80)	5.17	23.91	43.39
10a	Tax adjustments in respect of earlier years	-	(8.52)	-	9.26
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10-10a)</b>	<b>(114.90)</b>	<b>58.24</b>	<b>(10.16)</b>	<b>214.18</b>
12	Prior Period Adjustments	-	-	16.80	-
12a	Extraordinary Items (net of tax expenses)	(235.43)	-	(115.36)	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(350.33)</b>	<b>58.24</b>	<b>(108.72)</b>	<b>214.18</b>
14	Paid-up Equity Share Capital (Face value Rs. 2/- per Share)	124.23	124.21	124.23	124.21
15	Reserves and Surplus (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	1,810.07	2,001.68	1,810.07	2,001.68
16	<b>Earnings Per Share (Face value Rs. 2/- each)</b>				
	Before Extraordinary Items:				
	-Basic	(1.85)	0.94	(0.43)	3.45
	-Diluted	(1.85)	0.93	(0.43)	3.43
	Including Extraordinary Items:				
	- Basic	(5.64)	0.94	(1.75)	3.45
	- Diluted	(5.64)	0.93	(1.75)	3.43
17	Public shareholding				
	- Number of Equity Shares	39,628,806	42,456,155	39,628,806	42,456,155
	- Percentage of shareholding	63.80	68.36	63.80	68.36
18	Promoter and promoter group shareholdings				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	22,485,544	19,647,405	22,485,544	19,647,405
	- Percentage of shares (as a % of the total shareholding of promoter)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	36.20	31.64	36.20	31.64

**CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2009**
*(Rs. in Million, except per share data)*

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		31-03-2009	31-03-2008	31-03-2009	31-03-2008
1	Net Sales - Software and Services	1,419.53	1,264.68	5,980.67	4,858.34
	<b>Total Income</b>	<b>1,419.53</b>	<b>1,264.68</b>	<b>5,980.67</b>	<b>4,858.34</b>
	(a) Personnel Expenses	847.29	839.29	3,710.26	3,275.46
	(b) Travelling Expenses	38.70	62.27	229.46	213.34
	(c) Depreciation	59.66	51.93	208.66	197.62
	(d) Loss / (Gain) on Exchange Difference (Net)	249.07	8.93	473.92	(158.21)
	(e) Other Expenses	396.97	205.63	1,266.15	875.95
	<b>Total Expenditure</b>	<b>1,591.69</b>	<b>1,168.05</b>	<b>5,888.45</b>	<b>4,404.16</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>(172.16)</b>	<b>96.63</b>	<b>92.22</b>	<b>454.18</b>
4	Other Income	3.97	(1.75)	29.30	45.19
5	<b>Profit/(Loss) before Interest and Exceptional Items (3+4)</b>	<b>(168.19)</b>	<b>94.88</b>	<b>121.52</b>	<b>499.37</b>
6	Interest	15.61	8.34	48.19	56.92
7	<b>Profit/(Loss) after Interest but before Exceptional Items (5-6)</b>	<b>(183.80)</b>	<b>86.54</b>	<b>73.33</b>	<b>442.45</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>(183.80)</b>	<b>86.54</b>	<b>73.33</b>	<b>442.45</b>
10	Tax Expense	7.16	24.56	58.65	56.81
10a	Tax adjustments in respect of earlier years	-	(8.79)	-	9.36
11	<b>Net/(Loss) Profit from Ordinary Activities after tax (9-10 +10a)</b>	<b>(190.96)</b>	<b>53.19</b>	<b>14.68</b>	<b>376.28</b>
12	Prior Period Adjustments	(2.26)	-	(12.99)	-
12a	Extraordinary Items (net of tax expense)	6.99	-	127.06	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(186.23)</b>	<b>53.19</b>	<b>128.75</b>	<b>376.28</b>
13a	Minority Interest in Net Profit of the Subsidiary Companies	(18.98)	(6.55)	(94.36)	(54.98)
13b	<b>Net Profit/(Loss) after tax, prior period items and minority interest</b>	<b>(205.21)</b>	<b>46.64</b>	<b>34.39</b>	<b>321.30</b>
14	Paid-up Equity Share Capital (Face value Rs. 2/- per Share)	124.23	124.21	124.23	124.21
15	Reserves and Surplus (excluding Revaluation Reserves)	2,169.18	2,378.32	2,169.18	2,320.55
16	<b>Earnings Per Share (Face value Rs. 2/- each)</b>				
	Before Extraordinary Items:				
	-Basic	(3.42)	0.75	(1.49)	5.18
	-Diluted	(3.42)	0.75	(1.49)	5.14
	Including Extraordinary Items:				
	-Basic	(3.30)	0.75	0.55	5.18
	-Diluted	(3.30)	0.75	0.55	5.14

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

Company and Country of Incorporation	% Holding	Audited / Unaudited			
Geometric Technologies, Inc., USA and its Subsidiaries	100%	Unaudited	Audited	Unaudited	Audited
Geometric Asia Pacific Pte. Ltd., Singapore and its Subsidiary	100%	Unaudited	Audited	Unaudited	Audited
3D PLM Software Solutions Ltd., India	70%	Audited	Audited	Audited	Audited

## Segment Financial Results (Consolidated)

(Rs. in Million)

	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		31-03-2009	31-03-2008	31-03-2009	31-03-2008
<b>A</b>	<b>Segment Revenue</b>				
	Products	105.13	85.86	417.12	327.42
	Projects	-	1,178.82	-	4,530.92
	Software Services	863.10	-	3,620.04	-
	Engineering Services	451.30	-	1,943.51	-
	Total	1,419.53	1,264.68	5,980.67	4,858.34
	Less : Inter Segment Revenue	-	-	-	-
	Net Revenue from Operations	<b>1,419.53</b>	<b>1,264.68</b>	<b>5,980.67</b>	<b>4,858.34</b>
<b>B</b>	<b>Segment Results</b>				
	Products	11.67	53.37	135.00	140.52
	Projects	-	302.22	-	1,182.33
	Software Services	393.29	-	1,583.65	-
	Engineering Services	112.72	-	398.50	-
	Total	517.68	355.59	2,117.15	1,322.85
	Less : (a) Interest	15.61	8.34	48.19	56.92
	(b) Other unallocable expense net of unallocable income	685.86	260.71	1,995.64	823.50
	Profit/(Loss) from Ordinary Activities before Taxes	<b>(183.80)</b>	<b>86.54</b>	<b>73.33</b>	<b>442.44</b>
<b>C</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities) (See Note 1 below)				
1	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; hence, it is not practicable to provide segment disclosures relating to total assets and liabilities.				
2	During the year ended March 31, 2009 , Projects segment has been reclassified and bifurcated into 'Software Services' and 'Engineering Services'.				

**Notes:**

- 1 The above results of the Company, which have been subjected to a limited review by the Statutory Auditors of the Company, were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 27, 2009.
- 2 Pursuant to the exercise of vested stock options by employees of the Company under various Stock Option Plans, the Company allotted 10,790 equity shares of Rs. 2 each during the year ended March 31, 2009. The Finance Act, 2007 included Fringe Benefit Tax (FBT) on Employee Stock Options Plan (ESOPs). FBT liability crystallizes on the date of exercise of stock options. FBT on exercise of stock options has been paid by the Company and subsequently recovered from employees. Consequently, there is no impact on the Profit and Loss Account.
- 3 During the year ended March 31, 2009, the Company has forfeited 350,000 Optionally Convertible Equity Share Warrants issued to the Founder and Vice Chairman on preferential basis. Since the option of conversion of Warrants was not exercised by the due date i.e., June 1, 2008, an amount of Rs. 4.13 Million being 10% of the Optionally Convertible Equity Share Warrant calculated in accordance with the Preferential Issue Guidelines has been transferred to securities premium account on forfeiture of these Warrants.
- 4 During the year ended March 31, 2009, the Company has sold a part of its immovable property which includes land, building and other movable assets situated at Pune for a consideration of Rs. 315 Million. The profit on sale of these assets (net of taxes) has been included under Extraordinary Items.
- 5 During the year ended March, 31 2009, the Company has provided fully the diminution in the value of its Investment in shares of Powerway Inc., amounting to Rs. 30.96 Million.
- 6 Information on Investor complaints pursuant to Clause 41 of Listing Agreement for the quarter ended March 31, 2009:

Nature of compliants received	Opening Balance	Additions	Disposals	Closing Balance
Dividend related	Nil	2	2	Nil

**7 Matters relating to Subsidiaries:****Geometric Technologies, Inc.**

During the quarter ended March 31, 2009, Geometric Limited purchased additional 1,345 (17.74%) shares in Geometric Technologies, Inc., from Geometric Americas, Inc., a wholly owned subsidiary for a consideration of Rs. 37.74 Million. Consequently, Geometric Technologies, Inc. has become a wholly owned subsidiary of Geometric Limited.

**Geometric Americas, Inc.**

During the quarter ended March 31, 2009, Geometric Limited, sold its 100% holding in its wholly owned subsidiary, Geometric Americas, Inc., to Geometric Technologies, Inc., a wholly owned subsidiary, for a consideration of Rs.132.49 Million, the loss on sale of these investments amounting to Rs. 504.34 Million, has been included under the Extraordinary Items.

**3D PLM Software Solutions Limited**

During the year ended March 31, 2009, Geometric Limited has sold a part of its immovable property which includes land, building and other movable assets situated at Pune to 3D PLM Software Solutions Limited, for a consideration of Rs. 513.77 Million, the net profit on sale of these assets Rs. 261.92 Million has been included under Extraordinary Items.

**8 Scheme of Arrangement:**

The Board of Directors of the Company at its meeting held on February 06, 2009, had approved a Scheme of Arrangement between the Company and its members in accordance with section 391 to 393 read with Section 78 and Section 100 to 103 of the Companies Act, 1956. The salient features of scheme of arrangement related to capital restructuring are as follows:

- a) To create Investment Re-organisation Reserve Account out of Security Premium Account, General Reserves and Profit & Loss Account.
- b) The Investment Re-organisation Reserve would be utilized to the extent considered necessary by the Board of Directors of the Company from time to time, for providing for diminution in the value of investments, impairment in the value of the goodwill, arising on consolidation and offsetting realisation of loss on sale of investments, if any.

The Scheme of Arrangement for financial restructuring has been filed with Hon'ble High Court of Judicature at Bombay. The Hon'ble High Court, on April 23, 2009, has issued directions to convene Shareholders' meeting for the same. The scheme shall be effective upon receiving necessary approvals from the shareholders, the Hon'ble High Court, etc. and filing of the relevant High Court order with the Registrar of Companies.

In view of the global meltdown, there has been substantial impairment in the value of overseas investments / goodwill, which is proposed to be adjusted against the Investment Re-organisation Reserve as envisaged under the said Scheme of Arrangement. Further, as a part of corporate restructuring, the Company has transferred its 100% stake in its wholly owned subsidiary Geometric Americas, Inc. to Geometric Technologies, Inc. for a consideration determined as per an independent valuation report.

Pending the approval of the scheme by shareholders and other regulatory authorities, including the Hon'ble High Court, no effect has been given in the above results to the aforesaid Scheme.

- 9 Previous quarter / year's figures are regrouped wherever necessary.
- 10 In accordance with Clause 41 of Listing Agreement, the Company has published consolidated financial results. The standalone financial results will, however, be made available to the Stock Exchanges where the Company's securities are listed and will also be posted on the Company's website [www.geometricglobal.com](http://www.geometricglobal.com).

**For Geometric Limited**

Place: Mumbai  
Date : April 27, 2009

**G Ravishankar**  
Managing Director & CEO