

# Geometric CEO resigns

**Our Bureau**

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Product life-cycle management and engineering services firm Geometric Ltd said on Friday that the company's Managing Director and Chief Executive Officer, Mr Ravi Gopinath, has put in his papers.

The company has named Mr Ravishankar G., the current Chief Financial Officer of the company, as the MD & CEO.

Mr Gopinath's resignation will be effective February 20.

Mr Ravishankar, who has been with the firm for over two years, will continue to hold the additional responsibility of CFO till a replacement is found.

For the third quarter ended December 31, 2008, Geometric had recorded a 74 per cent dip in net profit to Rs

1.76 crore from Rs 6.79 crore in the corresponding quarter last financial year. The company's numbers have been impacted due to its exposure to the bleeding auto industry in the US and the acquisition of Modern Engineering (in late 2006), analysts say.

(Modern Engineering was rechristened Geometric Engineering before being folded into the city-based company's US operations.)

The company intends to increase offshoring by moving more engineering work from the erstwhile Modern Engineering in the US to its low-cost centres in India, Romania and China, Mr Ravishankar said in an interaction with *Business Line*.

"The work is offshored to a specific low-cost centre based on available competency, capacity and custom-

er's comfort with the location. Hence, it is difficult for us to give an estimate of the number of jobs that will move to India in future," said Mr Ravishankar. As of December 31, 2008, there were 401 people in the erstwhile Modern Engineering; Geometric's overall headcount at the same period stood at 3,181.

Separately, the company's board also approved consolidating Geometric's US investments into one single holding company.

Its US operations include the wholly-owned Geometric Americas Inc and Geometric Technologies Inc, and Powerway Inc, in which it has a minority stake.

The Geometric scrip was down 2.85 per cent to close at Rs 17.05 on the National Stock Exchange today.