

Date: July 4, 2015

Mr. Hari K.
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai 400 051
Fax no.: 26598237/38

NSE Symbol: GEOMETRIC

The Manger
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001
Fax No.: 22723719/
22722037/39/41/61
BSE Scrip Code: 532312

Dear Sirs,

Sub: Submission of Annual Report and Notice to shareholders.

Pursuant to Clause 31 of the Listing Agreement, enclosed herewith please find six copies of Annual Report of the Company for the financial year 2014-15 together with the Notice convening the Twenty-first Annual General Meeting of the Company.

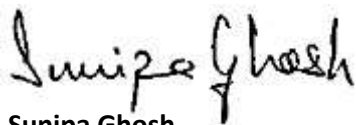
Further, pursuant to Clause 31A of the said Agreement, we are enclosing Form A, duly signed by the Managing Director & CEO, Chief Financial Officer, Statutory Auditor and Audit Committee Chairman.

This is for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,
For **Geometric Limited**



Sunipa Ghosh
Company Secretary & Compliance Officer

Encl.: a/a.

Geometric Limited

CIN: L72200MH1994PLC077342

Unit No. 703-A, 7th floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai 400 708 India

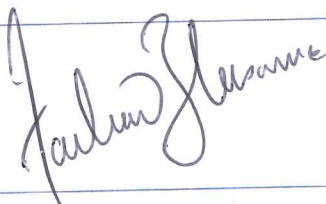
T +91.22.67056500 F +91.22.67056891 www.geometricglobal.com

Reg. Office: Plant 11, 3rd floor, Pirojshanagar, Vikhroli (West), Mumbai 400 079 India

Date: April 27, 2015

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Geometric Limited
2.	Annual financial statements for the year ended	31st March 2015
3.	Type of Audit observation	Un-qualified / Matters of emphasis
4.	Frequency of observation	NO
5.	To be signed by-	
	Manu Parpia Managing Director & CEO	
	Shashank Patkar Chief Financial Officer	
	Farhad Bhesania Auditor of the Company	
	Milind Sarwate Audit Committee Chairman	

Geometric Limited

CIN: L72200MH1994PLC077342

Plant 11, 3rd floor, Pirojshanagar, Vikhroli (West), Mumbai 400 079 India
T +91.22.25189205 F +91.22.67056891 www.geometricglobal.com



(CIN: L72200MH1994PLC077342)

Regd. Office: Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400079

Email: Investor-relations@geometricglobal.com Website: www.geometricglobal.com

Tel.: +91-22-2518 9205 Fax : +91-22-6705 6891

NOTICE OF TWENTY-FIRST ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty-first Annual General Meeting of the Members of Geometric Limited will be held on Monday, July 27, 2015 at 11.30 a.m. at Conference Room no. 307, 3rd Floor, Godrej & Boyce Manufacturing Co Ltd, Plant 13 (Annexe), Gate No 8 (Industries gate), Pirojshanagar, Vikhroli (East), Mumbai-400 079 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015 including audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Dr. Kyamas Ardeshir Palia (holding DIN 00281971), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office for a term of 5 year(s) from the conclusion of this Annual General Meeting, to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT subject to the provisions of Sections 139, 140 and other applicable sections, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, M/s. BSR & Co. LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022), be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 years, to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the 26th Annual General Meeting, subject to ratification of such appointment by the Members of the Company at every Annual General Meeting held after this Annual General Meeting, to examine and audit the accounts of the Company, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus service tax, out-of pocket, traveling expenses for the audit carried out at periodic intervals;

RESOLVED FURTHER THAT the appointment of M/s. BSR & Co. LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Company made by the Board with effect from June 16, 2015 till the conclusion of this Annual General Meeting, to fill the casual vacancy caused by the resignation of M/s. Kalyaniwala & Mistry, Chartered Accountants, be and is hereby ratified.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT in accordance with the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Marc Dulude (DIN 00005807), Non-Executive Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years, w.e.f. July 27, 2015 and that he shall not be liable to retire by rotation as stipulated under section 149(13) of the Companies Act, 2013.”

6. To consider and, if thought fit, to pass with or without modification, the following as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V of the Act and all other applicable provisions of the Companies Act, 2013 (‘the Act’) (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of the Company, and subject to the approval of the Central Government, if necessary, and such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities in granting such approvals, permission and sanctions, consent of the Company be and is hereby accorded for the re-appointment of Mr. Manu Parpia as the Managing Director and Chief Executive Officer (‘the Managing Director’) of the Company for a period of 2 years with effect from April 8, 2015 at a remuneration not exceeding ₹ 3.75 crores (Rupees Three Crores and Seventy Five Lakhs Only) per annum (inclusive of perquisites) and subject to

such terms and conditions, of a consolidated amount (inclusive of perquisites) as set out in the Explanatory Statement attached herewith;

RESOLVED FURTHER THAT that where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Managing Director, remuneration as set out in the Explanatory Statement attached hereto as the minimum remuneration for a period not exceeding 2 years from the date of appointment by way of salary, perquisites and other allowances and benefits as specified, subject to receipt of the requisite approvals, if any;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this resolution) be authorized to alter or vary any of the terms and conditions relating to the appointment and remuneration payable to Mr. Manu Parpia, including change in designation and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

NOTES:

A) The Explanatory Statement as required under Section 102(2) of the Companies Act, 2013 in respect of the Special Business along with all material facts and the statement of particulars of Directors seeking appointment/re-appointment, as required under Clause 49 of the Listing Agreement is annexed hereto.

B) A MEMBER entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote IN THE MEETING instead of himself/HERSELF and such a proxy need not be a member of the company.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.

C) The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

D) The Company’s Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. Link Intime India Private Ltd having their office premises at C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai - 400078.

E) Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply the same in the meeting.

F) The physical copies of notice of Seventeenth Annual General Meeting and the Annual Report 2014-15 shall be open for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm except on holidays, up to the date of the Annual General Meeting.

G) The particulars of Directors proposed to be appointed / reappointment, as required under Clause 49 of the listing agreement is annexed hereto.

H) The Register of Directors’ Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

I) The Register of Members and Share Transfer Books will remain closed from Tuesday, July 21, 2015 to Monday, July 27, 2015 (both days inclusive).

J) The dividend, if declared at the Annual General Meeting, will be paid on or after July 27, 2015 to those persons or their mandates:

- a) whose names appear as Beneficial Owners as at the end of the business hours on July 20, 2015 in the list of Beneficial Owners to be furnished by National Securities Depository Ltd and Central Depository Services (India) Ltd in respect of the shares held in electronic form;



and

- b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/its Registrar and Transfer Agents on or before July 20, 2015.
- k) Under the Companies Act, 2013 dividends that are unclaimed for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. An amount of ₹ 266,309 being unclaimed dividend of the Company for the financial year ended March 31, 2007 was transferred on August 11, 2014 to IEPF and no claim lies against the Company in respect thereof.

Due dates of transferring unclaimed and unpaid dividends declared by the Company for the year 2007-08 and thereafter to IEPF:

Financial year ended	Date of declaration of dividend	Last date for claiming unpaid/unclaimed dividend
March 31, 2008	August 4, 2008	September 4, 2015
March 31, 2009	September 25, 2009	October 25, 2016
March 31, 2010	July 23, 2010	August 23, 2017
March 31, 2011	July 25, 2011	August 25, 2018
March 31, 2012	July 23, 2012	August 23, 2019
March 31, 2013	July 29, 2013	August 28, 2020
March 31, 2014	July 23, 2014	August 22, 2021

Members who have not encashed the dividend warrants so far in respect of the aforesaid periods, are requested to make their claim to Link Intime India Private Ltd well in advance of the above due dates. It may be noted that once the amounts in the unpaid dividend accounts are transferred to IEPF, no claim shall lie against IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend.

- L) Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed SH-13 duly filled in to M/s. Link Intime India Private Ltd at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.
- M) The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available. In the absence of NECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic form for deletion of/change in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.
- N) Members are requested to:
 - (a) intimate to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Ltd at the above mentioned address, changes if any, in the registered address at an early date, in case of shares held in physical form;
 - (b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
 - (c) send their email ID's to the Registrar and Share Transfer Agent of the Company / to the Company (for members holding shares in physical form);
 - (d) send / update their email ID's to the Depository Participant / Registrar and Share Transfer Agent of the Company (for members holding shares in Demat Form);

- (e) quote their Folio numbers/Client ID/DP ID in all correspondence;
 - (f) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names;
 - (g) to bring their copies of the Annual Report, Notice and Attendance slip to the General Meeting. No copies will be distributed at the Meeting as a measure of economy.
- O) Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015 is being sent in the permitted mode.
- P) Electronic copy of the Notice of the 21st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 21st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- Q) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for e-Voting are as under:

A In case of members receiving e-mail:

- (i) The voting period begins on 9.00 a.m. on Friday, July 24, 2015 and ends on 5.00 p.m. on Sunday, July 26, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, July 20, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders".
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



(viii) If you are a first time user follow the steps given below

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- R) Mr. Himanshu Kamdar, Practising Company Secretary (Membership No. FCS 5171)) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through the remote the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared on the Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.geometricglobal.com and will be communicated to the Stock Exchanges on which the Company's equity shares are listed.

- S) The Company has made necessary transportation arrangements for facilitating members to attend the General Meeting. The vehicle will stand parked on the Eastern side of Vikhroli Railway Station. The vehicle will leave for the meeting venue at 10.45 a.m. Members are requested to use the vehicle service to attend the Meeting.
- T) Members who would like to receive notices, letters, annual reports, documents and any other correspondence by electronic mode are requested to register their email addresses and changes therein, from time to time, with Company's Registrar and Transfer Agent in respect of shares held in physical form and with respective Depository Participants (DP) where the shares are held in dematerialized form. Shareholders holding shares in physical form can send their email address for registration to the Company's Registrar and Transfer Agent quoting the Folio Number and Name of

By Order of the Board of Directors

For Geometric Ltd

sd/-

Ms. Sunipa Ghosh

Company Secretary and Compliance Officer

Place: Mumbai

Date: June 16, 2015

CIN : L72200MH1994PLC077342

Reg. Office : Plant 11, 3rd Floor,
Pirojshanagar, Vikhroli (West),
Mumbai-400079

Tel No. : +91.22.2518 9205

Fax No. : +91.22.67056891

E-mail : investor-relations@geometricglobal.com

Website : www.geometricglobal.com



Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item no. 5:

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term of upto five consecutive years. In the opinion of the Board, Mr. Marc Dulude fulfills the conditions for 'Independence' specified under the Companies Act, 2013 for such appointment. Considering the qualifications and experience of the Directors as mentioned in the Annexure pursuant to Clause 49 of the Listing Agreement, his appointment is proposed as Independent Director of the Company.

The Company has received Notice in writing from a member of the Company alongwith the deposit of ₹ 100,000/- per Notice, as per the provisions of Section 160 of the Companies Act, 2013, signifying its intention to propose the candidature of Mr. Marc Dulude, for the office of Director of the Company.

The copy of Notice under Section 160 as aforesaid and a copy of draft letter of appointment of the aforesaid the Director as Independent Director, setting out the terms and conditions would available for inspection at the Corporate Office of the Company on all working days during the business hours till the date of the Annual General Meeting and the said documents shall also be placed at the meeting.

Marc Dulude has almost 30 years of experience, mostly in information technology and software industries. He retired as the Chief Executive Officer (CEO) of Rand Worldwide in November of 2014, after having served in that role since 2007

Prior to joining Rand Worldwide, Mr. Dulude was a General Partner at Ampersand Capital Partners, a stage independent private equity firm, from 2002 to 2010. He has also served as the President and CEO of Moldflow, the world's leading developer of software solutions that enhanced the design, analysis, and manufacture of injection molded plastic parts, from 1996 to 2002; as the Senior Vice President of Marketing for Parametric Technology Corporation (PTC); a Manager of CAD/CAM/CAE Tools and Processes at Bell-Northern Research (BNR), the then research arm of Northern Telecom; and development manager and developer at ICAM Technologies Corporation, a software provider to the mechanical CAM market. Mr. Dulude has a Bachelor's as well a Master's in Mechanical Engineering from Carleton University in Canada

The Board recommends the resolution as set out in item no. 5 of the Notice to the Members for their acceptance.

Mr. Marc Dulude is concerned/ interested to the extent of his share of entitlement in Commission @ 3% of Net Profits subject to 1.5% of Consolidated Profit before Tax payable to Non-Executive Directors of the Company and his shareholding of 45,000 Equity shares of the Company.

Save and except the above, none of the other Directors, Promoters and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolution.

Item No. 6:

The term of office of Mr. Manu Parpia as the Managing Director and Chief Executive Officer of the Company expired on April 7, 2015. As per the recommendation of the Compensation Committee, the Board of Directors of the Company, at its meeting held on January 25, 2013, approved the re- appointment of Mr. Manu Parpia as the Managing Director and Chief Executive Officer of the Company for a further period of two years with effect from April 8, 2015 i.e. for the period from April 8, 2015 to April 7, 2017.

The broad particulars of remuneration payable to and the terms of re-appointment of Mr. Manu Parpia as the Managing Director and Chief Executive Officer of the Company are as follows:

Basic Salary: The monthly basic salary shall be determined by the Board of Directors at the beginning of each year of the term of this Agreement subject to such monthly basic salary falling within the range of ₹ 6,00,000/- to ₹ 9,00,000/-.

Variable Pay: Mr. Manu Parpia shall be entitled to receive Variable Pay subject to the following:

Variable Pay will be linked to performance, subject to a ceiling of 300% of the Basic Salary.

The targets for each financial year will be set on the basis of discussion between the Nomination and Remuneration Committee and Mr. Manu Parpia and will be at the final discretion of the Board.

Perquisites: In addition to the Basic Salary and Variable Pay as set out above Mr. Manu Parpia shall be entitled to the following perquisites.

Housing: Mr. Manu Parpia shall be paid a House Rent Allowance equivalent to 40% of the Basic Salary payable to him.

Car: The Company shall provide Mr. Manu Parpia with an air-conditioned car of an appropriate category and shall bear the running and maintenance costs and the salary of the driver.

Cellular phone, telephone & internet facility: The Company shall, at its cost, provide Mr. Manu Parpia with a cellular phone and telephone at his residence along with internet facility. Personal long distance calls on telephone, cellular phone and fax shall be reimbursed by Mr. Manu Parpia to the Company

Medical Reimbursement: The Company shall reimburse Mr. Manu Parpia medical, hospital, dental and optical expenses incurred by him and his family, subject to a ceiling of ₹ 15,000 per annum.

Leave Travel Allowance: The Managing Director and his family shall be entitled to leave travel allowance in accordance with the applicable policy of the Company, subject to a ceiling of ₹ 75,000/- per annum.

Health Insurance: The Company shall provide medical insurance to Mr. Manu Parpia and his family in accordance with the applicable policy of the Company.

Club Membership Fees: Mr. Manu Parpia will be entitled to reimbursement upto ₹ 70,000 per annum under the Health Club membership policy of the Company.

Insurance Policy: The Company shall pay for a Term Life Insurance Policy for a sum assured upto ₹ 60 million including a Critical Illness Policy for a sum assured not exceeding ₹ 1 million provided the payment of premia shall not exceed ₹ 7,50,000 per annum.

Completion Bonus: Mr. Manu Parpia will be entitled to a Completion Bonus of upto ₹ 50,00,000/- on the un-interrupted completion of his term of 2 years. Provided however, in the event of a separation for reasons other than offences involving moral turpitude or non-performance, prior to the completion of such period of two years, the Nomination and Remuneration Committee will at its discretion determine the amount payable, having regard to the reason for the separation and the balance period of his tenure.

Additional Allowances and Benefits: Mr. Manu Parpia shall receive an additional allowances not exceeding ₹ 9,86,000 per annum. Mr. Manu Parpia shall also be entitled to additional benefits such as reimbursements for contribution to the Public Provident Fund and Annual Medical checkup for self and spouse, all as per the applicable policies of the Company.

Leave: Mr. Manu Parpia will be entitled to leave, on full pay and allowance, as per rules of the Company applicable to senior management.

For the purposes of this Agreement, "Family" shall mean and include spouse, dependent children and dependent parents of Mr. Manu Parpia.

Any subsequent increase in the remuneration will be at the discretion of the Board of Directors of the Company and will be subject to the approval of the Members of the Company in the General Meeting.

The re-appointment of Mr. Manu Parpia as the Managing Director and Chief Executive Officer of the Company would require the consent of the shareholders of the Company pursuant to Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V of the Act. The said resolution is, therefore, recommended for your approval.

As per the requirements of Schedule V to the Companies Act, 2013, the following disclosures are being made in this Explanatory Statement in compliance with Section II in part II of Schedule V of the Companies Act, 2013:

A. General Information

- (i) The Company is a part of Information Technology Industry. It is engaged in developing engineering software solutions in the area of Computer Aided Design/ Manufacturing/ Engineering (CAD/CAM/CAE) and PLM software development.
- (ii) The Company started its commercial operations on March 25, 1994.



(iii) Operational Performance of the Company for the Financial Year 2014 – 15 is as follows.

(₹ in Millions)

Particulars	Standalone	Consolidated
Sales and other income	4,167.95	11,248.06
Profit Before Tax	873.17	1,159.53
Profit After Tax	743.75	551.69
Paid up Equity Capital	128.86	128.86
Reserves & Surplus	3,675.86	3,949.28
Basic Earnings per share(₹)	11.62	8.62

(iv) The Company has earned ₹ 3,425.16 million in Foreign Exchange during the financial year 2014-15.

(v) The Company has made the following investments abroad.

- ₹ 612.95 million in Non-assessable shares of the Capital Stock Geometric Americas Inc., a wholly owned subsidiary.
- ₹ 2.74 million in common shares of Geometric Asia Pacific Pte. Ltd., a wholly owned subsidiary.
- ₹ 184.93 million in Geometric Europe GmbH, a wholly owned subsidiary of the Company.
- Geometric Ltd. has made a provision of ₹ 30.96 million towards impairment in value of this investment during FY 2008-09 in Series E Senior Preferred Stock, fully paid and non-assessable shares of Powerway Inc.

B. Information about the Appointee:

- Mr. Parpia holds a Bachelor's degree in Chemical Engineering from McGill University, Canada; MBA from Harvard Graduate School of Business Administration, USA; and a Diploma in Finance & Accounting from England. He is the key Founder-Promoter of the Company and owns around 6.80% Equity stake in the Company as of date. He has served the Company as the Managing Director from 1994 to 2006 and as Executive Director till March 31, 2008. He was Vice Chairman of the Company from April 1, 2008 to April 7, 2011 and he was appointed as Managing Director and Chief Executive Officer of the Company from April 8, 2011 to April 7, 2013 and re-appointed from April 8, 2013 to April 7, 2015. He is also the Chairman of 3D PLM Software Solutions Ltd. a subsidiary of the Company. He has over 35 years of experience in the industry, with over 25 years in the PLM and Engineering arena including 23 years of experience in CAD/CAM industry.
- The total gross remuneration of Mr. Manu Parpia as Managing Director & CEO of the Company for the financial year 2014-15 was ₹ 16.08 million.
- He had a successful tenure in 1997-98 as President of Manufacturers' Association for Information Technology (MAIT).
- Mr. Manu Parpia is the most suitable for the job of Managing Director of the Company as he has been in this position since inception of the Company. Under his able leadership and guidance, the Company has carved out a niche for itself in the software industry both at national and international levels. This has helped the Company to develop itself also in the engineering services as well as a specialization in the Product Lifecycle Management space with a clear direction to develop technology.
- The details of proposed remuneration of Mr. Manu Parpia have been furnished above.
- The proposed remuneration to Mr. Manu Parpia is comparable to the remuneration profile of a person having the same position in a company of similar size in the I.T. industry.
- Besides his remuneration, Mr. Manu Parpia does not have any other pecuniary relationship with the Company. He has no relationship with any other managerial personnel of the Company.

C. Other information:

- (i) The performance of the Company in the previous years was profitable. However, considering the global meltdown and financial scenario all over the world and its impact on the business, the same may affect the profitability of the Company in the future.
- (ii) The Company is looking at new business opportunities and new markets to grow. The Company has taken appropriate measures to guard against foreign exchange risks.
- (iii) Barring unforeseen circumstances, it is expected that the Company will perform well in future.

D. Disclosures:

- (i) The Members are being informed of the remuneration package by way of explanatory statement as given above.
- (ii) The details of remuneration etc. of other directors are included in the Corporate Governance Report forming part of the Annual Report of the Company.

The Explanatory Statement together with the resolution at Item No. 6 in the accompanying Notice may be regarded as Memorandum under Section 190 of the Companies Act, 2013 and also information to the Members pursuant to Clause 49 of the listing agreements entered by the Company with Stock Exchanges.

None of the Directors, except Mr. Manu Parpia is concerned or interested in passing of the resolution.

By the Order of the Board of Directors

For **Geometric Ltd**

sd/-

Ms. Sunipa Ghosh

Company Secretary and Compliance Officer

Place: Mumbai

Date: June 16, 2015

CIN	:	L72200MH1994PLC077342
Reg. Office	:	Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai – 400079.
Tel No.	:	+91 22 2518 9205
Fax No.	:	+91 22 6705 6891
E-mail	:	investor-relations@geometricglobal.com
Website	:	www.geometricglobal.com



Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement):

Name of the Director	Dr. Kyamas Palia	Mr. Marc Dulude
Date of Birth	November 22, 1945	August 21, 1960
Date of Appointment	March 26, 1994	November 24, 2014
Experience in specific functional area	He has considerable expertise in financial management, business strategy and corporate governance.	30 years of experience, mostly in information technology and software industries
Qualification	• Master's Degree in Commerce and Diploma in Managerial Accounting from Mumbai University • Ph.D. in Business Administration from Oklahoma State University, USA • Chartered Accountant • Cost & Management Accountant	Bachelor's as well a Master's in Mechanical Engineering from Carleton University in Canada
Directorship in other Companies	• Godrej & Boyce Mfg. Co. Ltd. • Godrej Efacec Automation & Robotics Ltd. • Godrej Infotech Ltd. • Mercury Mfg. Co. Ltd. • Godrej & Khimji (Middle East) LLC	Nil
Membership of the committees of other companies	• Godrej & Boyce Mfg Co. Ltd Audit Committee	Nil
No. of Shares held in the Company	95,000	45,000



GEOMETRIC LIMITED
(CIN: L72200MH1994PLC077342)

Regd. Office: Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400079

Email: Investor-relations@geometricglobal.com Website: www.geometric global.com Tel.:+91-22-2518 9205 Fax : +91-22-6705 6891

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP ID		Client ID	
Regd. Folio no.*		No. of Shares	

	Name(s) in Full	Father/Husband's Name	Address as regd. with Company
1.			
2.			
3.			

I/We hereby record my/our presence at the Twenty-first Annual General Meeting of Geometric Limited held on Monday, July 27, 2015 at 11.30 a.m at Conference Room no 307, 3rd Floor, Godrej & Boyce Manufacturing Co Ltd, Plant 13 (Annexe), Gate No 8 (Industries gate), Pirojshanagar, Vikhroli (East), Mumbai 400079 and/or any adjournment thereof.

Please (v) in the box

☐

MEMBER

☐

PROXY

Member's Signature

Proxy's Signature

*Applicable for the investor holding shares in physical form.

Note :

- Shareholders attending the meeting in person or through proxy are requested to complete this Attendance Slip and hand it over at the attendance verification counter at the entrance of Meeting hall.
- Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorisation should be deposited with the Company.
- Electronic copy of the Annual Report for 2015 and Notice of the Annual General Meeting (AGM) alongwith attendance slip and proxy form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
- Physical copy of the Annual Report for 2015 and Notice of the AGM along with the attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.



GEOMETRIC LIMITED
(CIN: L72200MH1994PLC077342)

Regd. Office: Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400079

Email: Investor-relations@geometricglobal.com Website: www.geometric.global.com Tel.: +91-22-2518 9205 Fax : +91-22-6705 6891

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member _____
Registered Address _____
Email ID _____
Folio No. / Client ID _____
DP ID. _____

I/We being the member(s) of _____, shares of the above named company, hereby appoint

1. Name: _____
Address: _____
E-mail ID: _____
Signature: _____ or failing him/her _____
2. Name: _____
Address: _____
E-mail ID: _____
Signature: _____ or failing him/her _____
3. Name: _____
Address: _____
E-mail ID: _____
Signature: _____ or failing him/her _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty-first Annual General Meeting of GEOMETRIC LIMITED, to be held on Monday, July 27, 2015 at 11.30 a.m at Conference Room no 307, 3rd Floor, Godrej & Boyce Manufacturing Co Ltd, Plant 13 (Annexe), Gate No 8 (Industries gate), Pirojshanagar, Vikhroli (East), Mumbai 400079 and/or any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Dr. Kyamas Ardeshir Palia, who retires by rotation.
4. To appoint Auditors to hold office for a term of five years from the conclusion of this Annual General Meeting, to fix their remuneration.

SPECIAL BUSINESS

5. Appointment of Mr. Marc Dulude as an Independent Director of the Company for a term of five years.
6. Re-appointment of Mr. Manu Parpia as Managing Director and CEO of the Company for a term of two years.

Signed this _____ day of _____ 2015.

Signature of shareholder: _____

Signature of Proxy holder(s) : _____

Affix Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Geometric

People Building Partnerships

Annual Report | 2014-15



EVERY
STEP
COUNTS

EVERY STEP Counts

... In our Journey to the Top

There is a Tanzanian proverb, 'Little by little, a little becomes a lot'. This proverb clearly embodies the year gone by for Geometric, where we took multiple steps, some small, some critical and some not so much, across all functions to move the company in the right direction. Not all steps taken were radical, but each and every one of them helped make our future brighter and your Company stronger.

Vision

Be a world leader in digital product realization by 2020

Mission

To be among the top 3 engineering solutions partners that help leading companies in the world achieve their business objectives through best in class solutions

Values

- Strive to make our customers successful
- Work as a team globally to create an environment which encourages innovation, empowerment and enthusiasm
- Ensure integrity in all our dealings, personal or corporate



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Safe Harbour Provision

Certain statements in this report concerning our future growth prospects are forward looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT Services including those factors which may affect our cost advantage, wage increases in India, our ability to manage our international marketing and sales operations, reduced demand for technology in our key focus areas, disruptions in telecommunications networks, liability for damages on our service contracts and product warranty, the success of the companies in which the Company has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward looking statements and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

BOARD OF Directors



Jamshyd Godrej
Chairman



Manu Parpia
Managing Director
and CEO



Milind Sarwate
Independent Director



Anita Ramachandran
Independent Director



Ajay Mehra
Independent Director



Marc Dulude
Independent Director



Dr. Richard Riff
Director



Dr. Kyamas Palia
Director

**Company Secretary &
Compliance Officer**
Sunipa Ghosh

Auditors
Kalyaniwalla & Mistry
Chartered Accountants

Registrars & Share Transfer Agents
Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup,
Mumbai 400 078, India
Tel: +91 22 2596 3838
Fax: +91 22 2594 6969

Registered Office
Geometric Ltd.
Plant 11, 3rd floor,
Pirojshanagar, Vikhroli (West),
Mumbai 400 079, India
Tel +91 22 2518 9205
Fax +91 22 6705 6891

LETTER TO THE Shareholders

FY15 has not been a good year for your Company. We did not grow as we had planned, and consequently the earnings have suffered. It is clear to me we must improve our top line, without which we cannot turn the corner.

The market, for the services we offer, continues to be robust. We see persistent demand for PLM in our existing customer base. Many companies, who are our customers, have realized they need to upgrade their systems to take advantage of new capabilities and requirements. For example, they see the need to have an enterprise system which better connects engineering and manufacturing.

Our customers are also seeking to improve their ability to serve local markets. This means, they must build or support engineering centers in emerging markets, where they localize products as well as design or modify new products. This provides us opportunities whether by serving their centers in India or helping them create such centers.

Finally, as the element of software increases in each of our customer products, it provides us an opportunity to grow our fledgling business in embedded systems.

To address these opportunities, the Company is taking a series of steps. Some of these include:

1. The upgrading of PLM environments is complex as companies cannot afford to disrupt existing production. Planning such changes requires architectural skills so as to minimize disruptions. The consulting practice we created a few years ago will serve us well as we help customers address this challenge.
2. For PLM, Engineering Services and Embedded Systems, we must offer more end-to-end capability; whether it be manufacturing in the case of Engineering Services or process knowledge in the case of PLM. Since we cannot acquire all skill sets, it becomes essential to create partnerships with companies with skill sets that complement ours. Over the last six months we have taken steps to build such partnerships.
3. The intersection between PLM, Engineering Services and Embedded Systems continues to be an area of friction for our customers. To help address these needs, we have created an Innovation BU, which creates Proofs of Concept for our customers, which in turn will lead to our involvement in downstream projects. >>



“We have a good grip on both growth and profitability, and with every step we are moving further on our road to a better FY16”

The other side of the equation is improving profitability. Here too we have taken multiple steps to reduce cost and improve efficiencies. Some key measures are:

1. Stabilizing ERP: During the early part of the financial year, we switched to a new implementation of the ERP. This affected the availability of reliable information and controls.

In the last six months, due to intensive efforts of our team, the system has stabilized and we are now in a better position to deliver data more accurately and in a timely manner, allowing us to take corrective steps and decisions quickly and more effectively.
2. Development of better dashboards: While this may sound trivial it creates greater focus and drives decision-making.
3. Identification of key areas requiring action which will improve profitability:
 - a. The intersect of Engineering Services and our Industrial vertical, where the margins are inadequate. We have tasked some of our best people to improve this through higher revenue/ hour, lower cost/ hour, and changes to the business model.
 - b. The intersect of Engineering Services and our Tool Design Business, where business volume is not a constraint, we need to drive lower costs through greater offshoring.
 - c. Our Embedded Systems capability which is primarily based in Germany, need to improve profitability through sustained growth of embedded business in Germany.

Finally, I will take a few moments to talk about our new venture, 3DPLM Global Services Pvt. Ltd. (3DGS). This venture, set up with Dassault Systèmes (DS), is a unique partnership designed to support the DS ecosystem. 3DGS is a global services delivery center, dedicated to offering highly scalable best-in-class services to enhance and accelerate the deployment of Dassault Systèmes' 3DEXPERIENCE platform. We believe building such a software factory will enable us to create a unit that will be the most efficient implementer of DS solutions globally.

The steps I have outlined in my note lead me to believe we have a good grip on both growth and profitability, and with every step we are moving further on our road to a better FY16 and a more promising future. I can only thank the shareholders, the Board and our employees for their patience and support.

Manu M. Parpia
Managing Director & CEO

NOTES FROM THE Management Team



Shashank Patkar

Finance

The CFO is an active partner in the key decisions of the business. He plays a pivotal role in managing various stakeholders, which include investors, board, auditors, regulators and business.

In the year gone by, we faced major challenges, arising out of stabilizing our new ERP system and attrition in the leadership positions in finance department. Both of these have been corrected as we start with the new financial year.

With focus on metric-driven organisation, finance must apply its skills and capabilities to make sense of numbers and provide analysis, helping the leadership team on a wide range of operational and strategic decisions, while taking care of avoiding information overload. More importantly, finance has to play a proactive role in providing data and analysis to improve profitability.

Worldwide, new regulations are being added and compliance requirements are often changing. finance department needs to keep track and comply with these ever-changing rules in the areas of corporate governance, financial reporting, employee compliances, related party transactions, corporate tax and CSR. Being globally compliant continues to be our key focus area.

Enhanced controls and effective risk management framework are becoming increasingly important. We are ensuring the same, by leveraging technology, strong internal audits, and continuous monitoring of financial and operational controls.

This year, we plan to implement a global shared services model in finance, leading to improvement in efficiency and optimization costs of some of the key processes such as, invoicing, collections and payment. We will also focus on enhancing competency of our finance team to handle increasing compliance challenges faced locally and globally.



Anwesa Sen

Human Resources

The year gone by was a year of 'change management and integration' as Geometric establishes itself in ten countries today. A strong need to integrate policies, processes and systems has been the focus to ensure business alignment and faster decision making.

Most of the year was spent in building greater levels of synergies between business and the human resources function. Simplification of transactional processes by eliminating non value add steps has enabled us to optimize time, bring in transparency, and increase empowerment.

A focused approach to change the mindset of our employees towards continuous improvement in productivity resulted in strengthening our relationship with our customers. This transformation within the delivery organization helped bring in several benefits, like customer intimacy and delivery excellence.

Creating the right talent pool with visible articulation of competency framework was possible with the help of the Horizontal units. The Horizontal teams are focused on both employee and business growth and work very closely with HR and Vertical teams.

This cohesive aligned approach is helping in faster decision making, and we believe will not only improve speed of delivery but also accelerate growth.

As step towards employee engagement and growth, we introduced a two-year programme called the Accelerated Techno Management programme (ATM) where we have tied up with the University of Virginia. ATM focuses on creating technical domain experts with management skills within Geometric. Employees are put to test after a thorough selection process and the ones coming out with flying colours will become directly eligible for management level positions in the company, which otherwise would have taken them four to six years more to achieve. Selected few undertake a number of assignments, understand business from a closer perspective, and work with the leaders of the organization. This is an unique program and we intend to replicate it for the technical stream as well.

>>

NOTES FROM THE Management Team

We need to continue with our focus on hiring young talent and train them extensively to keep the organization lean and vibrant. While hiring right will remain a challenge always but I am sure they are available. It is for us to spot them and get them on board.

Emphasis on building leadership competencies to ensure a stable and scalable organization will be a key focus area.

We will continue with our 'OneGeometric' approach as I believe that is the key to scaling up and transforming into the next league.

We continued our pursuit of increasing the wallet share in our existing accounts in several industry segments such as Automotive, Aerospace and Industrial Machinery. While we continue to see growth opportunities in several industry segments such as Automotive and Aerospace, the uncertainties in economic, business and present geopolitical conditions pose many challenges.

Despite these challenges, we have been able to do a transition in our go-to-market strategy to deliver a greater value to our customers. This helped Geometric to address global opportunities in the engineering space and transform Geometric into a 'solution provider' in digital product realization.

In FY16, our goal is to strengthen the execution of our strategy through metrics based performance driven organization. We are also building our business development initiative to help sustained growth in the chosen industry verticals. We will continue to invest to strengthen and build:

1. Our portfolio of offerings, to include new technologies and business models for execution
2. Processes to capture metrics for tracking growth and business health
3. Sustained and targeted marketing to enable growth
4. Strategic partnerships to cater to diverse opportunities in the engineering IT space

With our strategies firmly in place, I am confident that we can deliver greater value to our customers and capitalize on the global growth opportunities in our targeted markets.



John Leney
Sales

The journey of transformation is often painful but at the same time invigorating and exciting. We entered FY15 with a renewed ERP and new processes. It was challenging on the business front with slower than anticipated revenue growth. While we were dealing with the situation in hand, we continued investing in consolidating our ERP landscape, strengthening our backbone to take the added pressure. Mindsets were changing too. Many small steps were taken to achieve optimised business support structure through automated workflows and process improvements.

Proactive steps in this direction helped us manage the change more effectively and enabled business as usual. On our way we also sowed the seeds for promising returns in the medium to long term.

In the cacophony of social media and our presence in ten countries, we rolled out our internal social collaboration platform. It has already started showing us the immense potential it has in bringing minds together and innovate for a better tomorrow beyond geographical limits. We also got into exploring cloud computing. Cloud



Rinku Basu
Productivity
Services Group

NOTES FROM THE Management Team

adoption and infrastructure modernisation will remain a key focus area in FY16. Many regular transactions/ internal processes have been centralised to relieve the bandwidth of line functions. This has enabled business to focus even more on customers and quality delivery.

As we embark into FY16, the single point agenda for each Geometrician is to improve the profitability and provide maximum value to it's shareholders. We are ready with a restructured organisation which has been crafted based on our learnings from the last year and also to suit the changing market needs, agile and stronger with lot more process automation, tools and templates.

We have taken a conscious decision to increase our focus on innovation and cost structure. It does provide agility to deliver innovative solutions and a greater value for money to our customer. At the end, customers demand a definite value for every IT dollar spent. Early last year, we started re-imagining how we innovate and operate. As a result our innovation cell is now all set out to explore new horizons of opportunities and provide a consultative 'customer first' approach. No one knows which innovative step will become a game changer. Just as the new year begins we have deployed multiple initiatives to ensure cost effectiveness as well; for e.g. consolidation of facilities, IT asset and software optimization, etc. At the same time, equilibrium has been maintained by not letting the morale levels going down. Energy levels are high and people are determined to deliver the result.



Sudarshan Mogasale
CEO, 3D PLM Software Solutions
Ltd.(3DPLM)*

FY15 was a great year for 3DPLM. In this year, we started many new activities and started new subsidiary for services activity.

As you know, 3DPLM works on R&D activities of Dassault Systèmes brands/products such as CATIA, SolidWorks, SIMULIA, ENOVIA, DELMIA, etc. Last year, we started a team for the new brand called 3DEXCITE. 3DEXCITE is a brand created after the acquisition of RTT (<http://www.rtt.ag/>) by DS. 3DEXCITE works on high end real-time 3D rendering technology. Apart from 3DEXCITE, we also grew in other brands / technologies as well. The financial and business shared service related team that we started year before, has also seen growth in the last year.

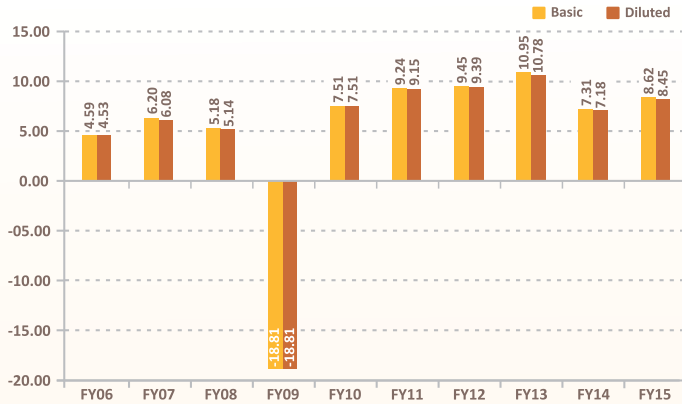
We have started new subsidiary, 3D PLM Global Services Pvt. Ltd. (3DGS), for software services based on DS technologies. This entity will be the development center on DS technology for DS as well as Geometric and other System Integration Partners. Mission of 3DGS is to create high quality delivery engine to the fast growing DS SI partner ecosystem. 3DGS has the potential to scale and become another 3DPLM over a period.

DS has a bold new vision of 3DEXPERIENCE is expanding its footprint pretty fast. With our lean, efficient model and innovative, motivated team, 3DPLM is poised to grow along with DS in FY16. 3DPLM is continuously looking at adding more value to DS and helping DS in meeting its objective/mission, thus ensuring 3DPLM stays very relevant and important in the DS ecosystem.

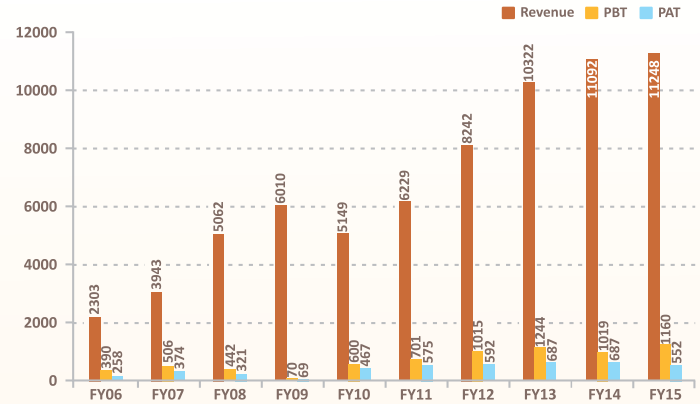
**3DPLM is a joint venture between Geometric and Dassault Systèmes (DS), engaged in the development of various DS products and technologies.*

FINANCIAL Highlights (consolidated)

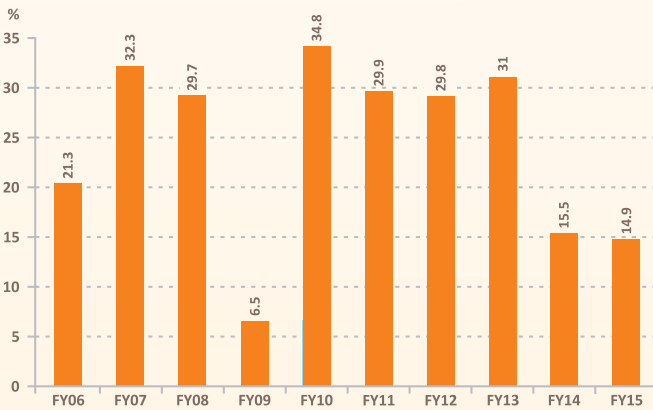
EPS Consolidated



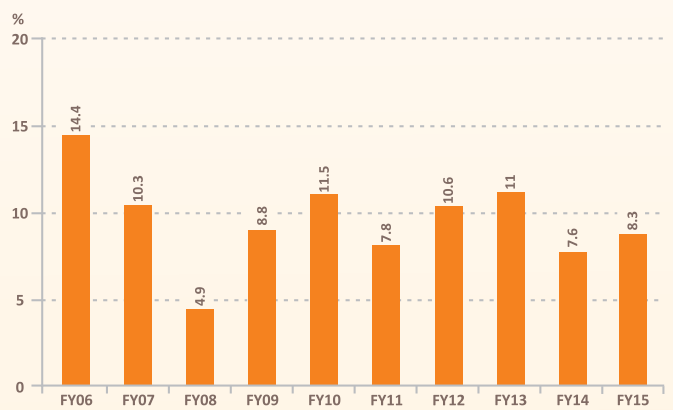
Revenue/PBT/PAT



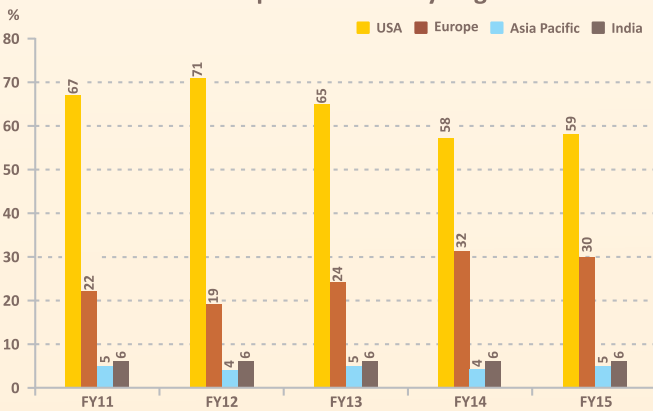
Return Net Worth



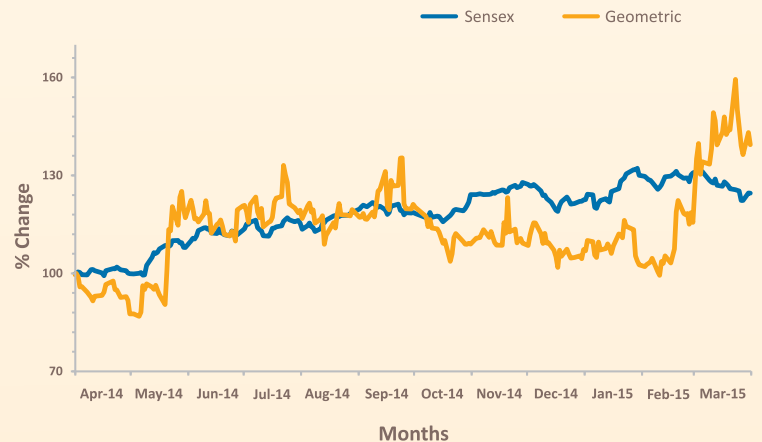
Operating Profit as % to Operating Revenue



Break up of Revenue by Region



Share Price Movement





Financial Highlights (Consolidated)

Particulars	Year ended March 31			
	2015		2014	
	INR	US\$	INR	US\$
Revenue	11,053,014	177,188	10,954,523	182,880
Other Income	195,044	3,127	137,068	2,288
Total Revenue	11,248,058	180,315	11,091,592	185,168
Expenses	9,752,503	156,340	9,692,227	161,807
EBITDA	1,495,554	23,975	1,399,365	23,362
Depreciation	302,738	4,853	345,639	5,770
Interest Expenses	33,290	534	34,765	580
Income Tax	392,122	6,286	387,876	6,475
Minority Interests	215,790	3,459	168,656	2,816
Other prior period items	-	-	-	-
Profit After Tax (PAT)	551,685	8,844	462,429	7,720
Basic EPS	8.62	0.14	7.31	0.12
Diluted EPS	8.45	0.14	7.18	0.12
Dividend (%)	125%	125%	100%	100%
PAT as % of total income	4.90%	4.90%	4.17%	4.17%
Share Price (BSE)				
-High	207	3.46	129.9	2.17
-Low	102	1.70	61.4	1.03
-Closing	167	2.79	116.3	1.94
US \$ Exchange Rate (₹.)	62.38		59.90	

Board's Report to the Members

The Directors have pleasure in presenting their report on the business and operations of the Company for the year ended March 31, 2015.

I. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results: (Standalone)

The Company's operating performance during the year ended March 31, 2015 as compared to the previous year is summarized below:

	(₹ in Millions)	
	Current Year	Previous Year
Revenue from Operations and Other Income	4,167.95	4,099.76
Profit before Interest, Depreciation and Tax	1001.92	825.43
Less : Finance Costs	(8.61)	(3.46)
Less : Depreciation and Amortization Expense	(120.14)	(127.54)
Profit before Exceptional Items and Taxes	873.17	694.43
Add: Exceptional Items	-	-
Less : Tax adjustment in respect of earlier years	(6.16)	(4.69)
Less : Tax Expense	135.57	137.36
Net Profit before Extraordinary Items	743.76	561.77
Add: Extraordinary Items and Prior Period Items	-	-
Net Profit	743.76	561.76
Surplus brought forward	2,050.90	1,675.19
Profit available for Appropriation	2,794.66	2,236.96
APPROPRIATIONS		
Proposed Dividend	161.59	127.17
Dividend Tax	32.79	20.60
Depreciation on assets whose remaining useful life is nil, recognized in retained earning	1.05	-
Transfer To General Reserve	75.00	56.50
Reversal of excess provision for Dividend Distribution Tax of previous years	(20.60)	(18.21)
Surplus carried forward	2544.83	2,050.90
TOTAL	2794.66	2,236.96

b. Financial Results: (Consolidated)

The Company's operating performance during the year ended March 31, 2015 as compared to the previous year is summarized below:

	(₹ in Millions)	
	Current Year	Previous Year
Revenue from Operations and Other Income	11,248.06	11,091.59
Profit before Interest, Depreciation and Tax	1,495.55	1,399.36
Less : Finance Costs	33.29	34.77
Less : Depreciation and Amortization Expense	302.74	345.64
Profit before tax	1,159.53	1,018.96
Less : Provision for tax	392.12	387.88
Net Profit before Extraordinary Items and Minority Interest	767.41	631.09
Net Profit before Minority Interest	767.41	631.09
Less: Minority Interest	(215.81)	(168.66)
Net Profit	551.60	462.43
Surplus brought forward	2,602.52	2,416.17
Profit available for Appropriation	3,154.12	2,878.60
APPROPRIATIONS		
Proposed Dividend	161.59	127.16
Dividend Tax	32.79	20.60
Transfer To General Reserve	105.16	83.76
Dividend Tax Paid By Subsidiary	45.90	65.94
Depreciation on assets whose remaining useful life is nil, recognized in retained earning	1.75	-
Translation of reserves of non-integral foreign operations	-	(3.18)
Reversal of excess provision for Dividend Distribution Tax of previous years	(20.60)	(18.21)
Surplus carried forward	2827.53	2,602.52
TOTAL	3,154.12	2,878.60



Board's Report to the Members (contd.)

c. Business Review / Operations:

The Industrial vertical market which we serve showed a lot of uncertainty throughout the financial year. Our largest accounts particularly from the off-highway equipment sector showed significant slowdown in business. The Automotive industry stayed positive and we saw trends sustaining in global engineering, driving a gradual increase in demand for our key offerings in engineering and PLM IT. Our business from the Aerospace industry continued on the expected growth path as our three flagship customer groups renewed their faith in our capabilities through long term contracts.

Operating revenues in rupee terms for the consolidated financials increased from INR 10,954.52 Mn in FY14 to INR 11,053.01 Mn in FY15, a growth of 1%. For the same period, profit-after-tax increased from INR 462.43 Mn in FY14 to INR 551.69 Mn in FY15, a growth of 19%.

The business segments of the Company - software services, engineering services and products recorded the following trends in the year FY15:

- Software services contribution to the top line increased from 60% in FY14 to 62% in FY15.
- Engineering services contribution to the top line decreased from 34 % in FY14 to 31% in FY15.
- Products business contribution to the top line increased from 6% in FY14 to 7% in FY15.

The Company's performance in the four regions in which we operate can be summarized as follows:

- USA's share increased from 58% in FY14 to 59 % in FY15; a growth of 1 % in absolute terms.
- Europe's share of revenue decreased from 32% in FY14 to 30% in FY15; a de-growth of 2% in absolute terms which includes revenue of Geometric GmbH for the full year.
- APAC's share increased from 4% in FY14 to 6% in FY15.
- India's share is flat at 6%.

Europe continues to be our focus growth market with a positive demand environment particularly for our software services. The business environment in China continues to be very promising and we have made good inroads resulting in the gradual increase of revenue contribution from the region.

Trends in various customer segments that the Company caters to were as follows:

- Direct Industrial: Segment share of business increased from 62.30% in FY14 to 63.70% in FY15. In absolute terms, this segment recorded growth of 1.9% over the previous year. (USD 115.10 Mn in FY15 Vs USD 113 Mn in FY14)
- Strategic Partners: Segment share of business reduced from 2.72% in FY14 to 2.2% in FY15; showing a reduction of 18.86 % in absolute terms. (USD 4 Mn in FY15 Vs USD 4.93 Mn in FY14)
- Software ISVs: Segment share of business decreased from 34.98% in FY14 to 34.10% in FY15. In absolute terms, this segment recorded de-growth of 3.07% over the previous year. (USD 61.50 Mn in FY15 Vs USD 63.45 Mn in FY14)

In the coming financial year, our vertical organization with P&L accountability and continued business development focus on hunting accounts, will help us build closer customer relationships. Our horizontal organization with bulk of the delivery capacity will ensure the focus on innovation, quality and competency to build customer intimacy and drive predictable revenue. Our investments in sales transformation for value selling, in building differentiated offerings intertwining our IP solutions and in bringing the focus to chase large deals are poised to provide the right solutions for our accounts globally.

d. Dividend:

The Directors recommend payment of dividend to the shareholders for the year at the rate of ₹ 2.50 per Equity Share of ₹ 2 each, compared to ₹ 2 dividend per Equity Share, paid last year.

e. Change in Registered Office:

During the year under review, the registered office of the Company was shifted from "Unit No. 703-A, 7th Floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai – 400708" to "Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400079" within the State of Maharashtra. The procedure of postal ballot was followed and the special resolution for the same was passed on June 13, 2014.

Board's Report to the Members (contd.)

f. Subsidiaries:

The Company has the following wholly-owned Subsidiary Companies:

- a) Geometric Americas, Inc., USA
- b) Geometric Asia Pacific Pte. Ltd., Singapore
- c) Geometric Europe GmbH, Germany

The Company has the following other Subsidiary Companies:

- a) 3D PLM Software Solutions Ltd., in which the Company holds 58% stake.
- b) 3D Global Services Pvt. Ltd. (A WOS of 3D PLM Software Solutions Ltd., India w.e.f. November 19, 2014)
- c) Geometric China Inc. (A WOS of Geometric Asia Pacific Pte. Ltd., Singapore)
- d) Geometric Japan K.K. (A WOS of Geometric Asia Pacific Pte. Ltd., Singapore)
- e) Geometric S.R.L., Romania (A WOS of Geometric Europe GmbH)
- f) Geometric SAS, France (A WOS of Geometric Europe GmbH)
- g) Geometric GmbH (A WOS of Geometric Europe GmbH, Germany)

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the Board has issued exemption from printing the complete financials of the subsidiary companies in the Annual Report.

A statement containing salient features, performance and financial position of each of the subsidiaries, March 31, 2015 is attached and marked as **Annexure I** (AOC-1) and forms part of this Report.

The entire set of subsidiary financials will be kept ready for inspection at the registered office and the same will be displayed on the Company's website, in accordance to the requirements of the Act.

Particulars of a newly incorporated company which has become subsidiary of an existing subsidiary, during the year under review, are as under:

Name of the Company	Relationship with the Company	Details of changes	Date of change
3D Global Services Pvt. Ltd.	Wholly owned subsidiary of 3D PLM Software Solutions Ltd, subsidiary of the Company	Incorporated during FY 2014-15	Date of incorporation: November 19, 2014

The policy for determining material subsidiaries as approved may be accessed on the Company's website at the link: http://geometricglobal.com/wp-content/uploads/2014/11/Policy_on_Material_Subsidiaries.pdf

g. Transfer To Reserves:

The Board has recommended transfer of ₹ 105.16 Mn to the General Reserve out of the amount available for appropriation and an amount of ₹ 2,827.53 Mn is proposed to be carried forward to the Statement of Profit and Loss.

h. Revision of Financial Statement:

There was no revision of the financial statements for the year under review.

i. Public Deposits:

The Company has not accepted or renewed any deposit falling within the purview of provisions of Sections 73 and 74 of the Companies Act 2013 ("the Act"), read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

j. Disclosures under Section 134(3)(l) of the Companies Act, 2013:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.



Board's Report to the Members (contd.)

k. Disclosure of Internal Financial Controls:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for ineffectiveness or inadequacy of such controls.

l. Disclosure of Orders passed by Regulators or Courts or Tribunal:

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

m. Particular of Contracts or Arrangement with Related Parties:

Particulars of Contracts or Arrangement with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, have been furnished in **Annexure II** which forms part of this Report.

The policy on dealing with Related Party Transactions is available on http://geometricglobal.com/wp-content/uploads/2014/11/Policy_on_RPT.pdf.

n. Particulars of Loans, Guarantees and Investments:

Particulars of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013, are given in the notes to the financial statements provided in this Annual Report.

o. Disclosure under Section 43(a)(ii) of the Companies Act, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

p. Disclosure under Section 54(1)(d) of the Companies Act, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

q. Disclosure under Section 62(1)(b) of the Companies Act, 2013:

As per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 and other applicable Regulations, details of equity shares issued under Employees Stock Option Scheme during the financial year under review is furnished in **Annexure III** attached herewith which forms part of this Report.

r. Disclosure under Section 67(3) of the Companies Act, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 and hence no information in respect thereof is furnished.

II. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Directors & Key Managerial Personnel:

In terms of Section 152 of the Companies Act, 2013, Dr. K. A. Palia retires by rotation and being eligible, offer himself for re-appointment at the ensuing Annual General Meeting.

In terms of Section 149 of the Companies Act, 2013, Mr. Marc Dulude, Independent Director was appointed as Additional Director of the Company on November 24, 2014 to hold office upto the date of ensuing Annual General Meeting. The Company has received notices from shareholders alongwith requisite deposits proposing the candidature of Mr. Marc Dulude for appointment as Director in Independent capacity, at the ensuing Annual General Meeting for a term of 5 (five) consecutive years upto July 26, 2020.

In accordance with the provisions of the Act, none of the Independent Directors is liable to retire by rotation.

Further to resignation of Mr. Arvind Kakar, Mr. Neeraj Dutt was appointed as Key Managerial Person designated as Chief Financial Officer of the Company w.e.f. May 6, 2014.

Further to resignation of Mr. Neeraj Dutt w.e.f. February 6, 2015, Mr. Shashank Patkar was appointed as Key Managerial Person designated as Chief Financial Officer of the Company w.e.f. February 9, 2015.

Board's Report to the Members (contd.)

Pursuant to resignation of Ms. Maria Monserrate w.e.f September 1, 2014, Ms. Sunipa Ghosh was appointed as Key Managerial Person designated as Company Secretary w.e.f. October 6, 2014.

b. Declaration by Independent Directors:

The Company has received declarations from all the Independent Directors under Section 149(6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

III. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a. Board Meetings:

The Board of Directors met five times during the financial year ended March 31, 2015 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

Board meetings were held on April 29, 2014, July 23, 2014, October 20, 2014, December 9, 2014 and January 28, 2015, with necessary quorum present at all the meetings.

b. Directors Responsibility Statement:

The Board of Directors of the Company confirms that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ending on March 31, 2015 and of the profit of the Company for the year ended on that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

c. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of Directors was constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The composition of the committee is as under:

1. Ms. Anita Ramachandran, Chairperson,
2. Mr. Jamshyd Godrej, Member
3. Mr. Milind Sarwate, Member and
4. Mr. Ajay Mehra, Member.

The Board has, in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

Terms of reference and objectives of the Nomination and Remuneration Policy of the Company are stated in the Corporate Governance Report annexed to the Report as **Annexure IV**.

d. Audit Committee:

The Company has an Audit Committee consisting of five non-executive Directors, viz Mr. Milind Sarwate – Chairman, Dr. K A Palia, Dr. Richard Riff, Ms. Anita Ramachandran and Mr. Ajay Mehra. The books of accounts have been duly reviewed by the Audit Committee.



Board's Report to the Members (contd.)

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges, as set out in the Audit Committee Charter.

During the year under review, the Board of Directors of the Company had accepted all the recommendations.

e. Stakeholders Relationship Committee:

The constitution, roles and responsibilities of the Stakeholder's Relationship Committee, comprising of Mr. Jamshyd Godrej, Mr. Manu Parpia and Dr. Kyamas Palia are in accordance with the provisions of Section 178 of the Companies Act, 2013.

Mr. Jamshyd Godrej is the Chairman and the Company Secretary acts as the Secretary of the Stakeholders' Relationship Committee.

f. Vigil Mechanism Policy for the Directors and Employees:

The Board of Directors of the Company has, pursuant to the provisions of Section 178(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

g. Risk Management Policy:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage various business uncertainties and to enable arriving at the right decisions pertaining to all business divisions and corporate functions. Key business risks and the suggested mitigation mechanism are considered in the annual/strategic business plans and in periodic management reviews.

h. Corporate Social Responsibility Policy:

As per the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee as under:

- 1) Mr. Milind Sarwate, Independent Director
- 2) Mr. Ajay Mehra, Independent Director
- 3) Mr. Manu Parpia, Managing Director & CEO

The Board of Directors of the Company has approved CSR Policy based on the recommendation of the CSR Committee. The Company has initiated activities in accordance with the said Policy, the details of which have been prescribed in **Annexure V**.

The CSR Policy of the Company is available on the Company's web-site and can be accessed in the link provided hereinbelow:

<http://geometricglobal.com/investors/Corporate-Social-Responsibility>

The Company could not spend the prescribed amount towards CSR during FY 2014-15 as the CSR activities of the Company are being planned out so as to ensure the optimum utilization of the funds.

i. Annual Evaluation of Directors, Committee and Board and Familiarisation programme for Independent Directors and Board:

Notes on the manner for evaluation of performance of the Board and individual Directors and familiarization programme for Independent Directors and the Board are included in the Corporate Governance Report which is Annexure IV to the Report of the Board of Directors.

j. Internal Control Systems:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures

Board's Report to the Members (contd.)

are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used efficiently and adequately protected.

k. Disclosure under Section 197(12) of the Companies Act, 2013 and Other Disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014:

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year under review has been marked as **Annexure VI**.

l. Payment of Remuneration / Commission to Directors from Holding Or Subsidiary Companies:

The Company does not have a holding company. The managerial personnel i.e. Managing Director and Whole time Directors of the Company are not in receipt of remuneration/commission from any subsidiary of the Company.

IV. AUDITORS AND REPORTS

The matters related to Auditors and their Reports for the year ended March 31, 2015 are as under:

a. Observations of Statutory Auditors on Accounts:

The observations made by the Statutory Auditors in their report for the financial year ended March 31, 2015 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. Secretarial Audit report:

Pursuant to provisions of Section 204 read with Section 134(3) of the Companies Act.

Secretarial Audit Report issued by Rathi and Associates, Practicing Company Secretaries, in Form MR-3 for the financial year 2014-15 forms part of this Report and has been attached as **Annexure VII**.

c. AUDITORS:

The casual vacancy caused by the resignation of M/s. Kalyaniwalla & Mistry, Chartered Accountants, Statutory Auditors of the Company, was filled up by the Board of Directors by appointing M/s. BSR & Co. LLP, Chartered Accountants as Statutory Auditors of the Company on June 16, 2015 till the conclusion of the 21st Annual General Meeting.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. BSR & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company have been recommended by the Audit Committee and the Board of Directors for a term of 5 years from the conclusion of the 21st Annual General Meeting till the conclusion of the 26th Annual General Meeting.

The consent of the Auditors along with certificate under Section 139 of the Act have been obtained from the Auditors to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company.

Necessary resolution for appointment of M/s. BSR & Co. LLP, Chartered Accountants, as Statutory Auditors is included in the Notice of AGM for seeking approval of members.

V. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. Extract of Annual Return:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2015 made under the provisions of Section 92(3) of the Act is attached as **Annexure VIII** which forms part of this Report.



Board's Report to the Members (contd.)

b. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in **Annexure IX** which forms part of this Report.

c. Corporate Governance:

As required under the Listing Agreement with Stock Exchange a report on Corporate Governance is given in the **Annexure IV** to this Report.

d. Management Discussion Analysis:

As required under the Listing Agreement with Stock Exchange a Management Discussion and Analysis report is given in the **Annexure X** to this Report.

e. Whistle Blower Policy:

The Company has adopted the Whistle Blower mechanism for director and employees to report the concerns about the unethical behavior, actual and suspected fraud, or violation of the Company's Code of Conduct. The Whistle Blower Policy is attached as **Annexure XI** which forms part of this Report.

f. Sexual harassment:

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace and has also established local committees, as stipulated by The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules thereunder. During the year under review, no complaints in relation to such harassment at workplace have been reported.

VI. ACKNOWLEDGEMENT AND APPRECIATION

The Directors gratefully acknowledge the contribution made by the employees towards the success of the Company. The Directors are also thankful for the co-operation, support and assistances received from the Customers, Banks, Investors, Central and State Government departments and local authorities.

On behalf of the Board of Directors

sd/-

J.N. Godrej (DIN – 00076250)
Chairman

sd/-

Manu Parpia (DIN – 00118333)
Managing Director and CEO

Place: Mumbai

Date: April 27, 2015

CIN : L72200MH1994PLC077342
Reg. Office : Plant 11, 3rd Floor, Pirojshanagar,
Vikhroli (West), Mumbai-400079
Tel No. : +91.22.6705 6500
Fax No. : +91.22.67056891
E-Mail : investor-relations@geometricglobal.com
Website : www.geometricglobbal.com

Annexure 'I' Board's Report

Form AOC-I

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries

Part 'A': Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

1	SI No	1	2	3	4	5	6	7	8	9	10
2	Name of the subsidiary	Geometric Americas, Inc	Geometric SRL	Geometric SAS	Geometric Asia Pacific Pte. Ltd.	Geometric China, Inc	Geometric Japan K.K	Geometric Europe GmbH	Geometric GmbH	3D PLM Software Solutions Ltd.	3D PLM Global Services Pvt. Ltd.
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	62.38 USD	15.36 RON	67.39 EUR	45.48 SGD	10.10 CNY	JPY 0.52	67.39 EUR	67.39 EUR	1 INR	1 INR
5	Share capital	590,371,752	-	2,895,060	2,742,000	26,750,500	2,944,353	184,929,775	1,811,595	15,522,000	30,100,000
6	Reserves & surplus	(199,145,018)	23,100,100	(103,250,717)	115,803,114	41,751,430	(518,554)	(198,374,924)	(43,637,737)	2,237,587,865	(4,246,147)
7	Total assets	1,469,704,981	31,927,781	63,057,395	138,631,866	77,979,152	2,425,799	582,191,450	90,147,269	2,164,485,957	32,727,980
8	Total Liabilities	1,469,704,981	31,927,781	63,057,395	138,631,866	77,979,152	2,425,799	582,191,450	90,147,269	2,164,485,957	32,727,980
9	Investments	-	-	-	24,185,853	-	-	650,405,258	-	30,100,000	-
10	Turnover	5,006,966,583	91,371,977	80,532,551	319,064,815	292,864,181	-	541,532,016	296,700,133	3,081,129,636	3,468,020
11	Profit before taxation	(87,459,058)	22,765,807	(3,244,308)	33,112,338	15,294,702	-	(121,963,338)	(125,838,943)	785,675,136	(4,246,147)
12	Provision for taxation	(18,011,266)	3,706,136	839,941	510,311	6,183,097	-	1,771,833	64,371	267,642,234	-
13	Profit after taxation	(69,447,793)	19,059,671	(4,084,249)	32,602,027	9,111,605	-	(123,735,171)	(125,903,313)	518,032,902	(4,246,147)
14	Proposed Dividend	-	-	-	-	-	-	-	-	-	-
15	% of shareholding	100%	100%	100%	100%	100%	100%	100%	100%	58%	100%

For and on behalf of the Board

sd/-

Jamshyd Godrej
CHAIRMAN

sd/-

Manu Parpia
MANAGING DIRECTOR & CEO

sd/-

Milind Sarwate
DIRECTOR

sd/-

Shashank Patkar
CHIEF FINANCIAL OFFICER

sd/-

Sunipa Ghosh
COMPANY SECRETARY

Place : Mumbai

Date : April 27, 2015



Annexure 'II' Board's Report

Form no. AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This form pertains to the disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

All the transactions with related parties are in the ordinary course of business and on arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

- | | | |
|---|---|--------------------------------------|
| (a) Name(s) of the related party | : | Geometric Americas Inc, USA |
| (b) Nature of relationship | : | Subsidiary |
| (c) Nature of contracts/arrangements/transactions: | : | Sales – Software Services |
| (d) Duration of the contracts / arrangements/transactions: | : | April 1, 2014 - March 31, 2015 |
| (e) Salient terms of the contracts or arrangements or transactions: | : | Based on transfer pricing guidelines |
| (f) Amount in ₹ | : | ₹ 1,501,144,892 |
| (g) Date(s) of approval by the Board | : | April 29, 2014 |

On behalf of the Board of Directors

sd/-

sd/-

J.N. Godrej (DIN – 00076250)
Chairman

Manu Parpia (DIN – 00118333)
Managing Director and CEO

Place: Mumbai

Date: April 27, 2015

Annexure 'III' Board's Report

Disclosure under SEBI (Employee Stock option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999

A. Summary of Status of ESOPs Granted

The position of the existing schemes is summarized as under -

Sr. No.	Particulars	Scheme VIII ESOP Scheme 2009	Scheme IX ESOP Scheme 2009 - Directors	Scheme X ESOP Scheme 2009 - Employees	Scheme XI ESOP Scheme 2011	Scheme XII ESOP Scheme 2013 - Directors	Scheme XIII ESOP Scheme 2013 - Employees
1	Details of the Meeting	Extraordinary General Meeting (April 6, 2009)	Annual General Meeting (September 25, 2009)	Annual General Meeting (September 25, 2009)	Annual General Meeting (July 25, 2011)	Annual General Meeting (July 29, 2013)	Annual General Meeting (July 29, 2013)
2	Approved	1,000,000	300,000	600,000	1,800,000	300,000	3,150,000
3	The Pricing Formula	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.
4	Options Granted	1,116,950	250,000	600,000	2,004,350	250,000	2,886,500
5	Options Vested	-	-	-	450,764	50,000	292,560
6	Options Exercised	606,500	250,000	362,645	930,032	-	164,440
7	Options Forfeited / Surrendered (Note 1)	510,450	-	193,555	553,254	-	680,380
8	Options Unexercised	-	-	-	521,064	250,000	2,041,680
9	Options Lapsed	-	-	43,800	-	-	-
10	Total Number of Options in force	-	-	-	521,064	250,000	2,041,680
11	Variation in terms of ESOP	NA	NA	NA	NA	NA	NA
12	Total Number of Shares arising as a result of Exercise of Options	606,500	250,000	362,645	930,032	-	164,440
13	Money realised by exercise of Options (₹. in Lakhs)	137.12	118.00	144.95	439.81	-	125.14

Note :

1. The surrendered options can be reissued as per the terms of Schemes.



Annexure 'III' Board's Report(contd.)

- E. The stock-based compensation cost calculated as per the intrinsic value method for the financial year 2014-15 is Nil. If the stock-based compensation cost was calculated as per the fair value method prescribed by SEBI, the total cost to be recognised in the financial statements for the year 2014-15 would be (₹ 124,858,943). The effect of adopting the fair value method on the net income and earnings per share is presented below:

Pro Forma Adjusted Net Income and Earning Per Share

Particulars	₹
Net Income	
As Reported	743,754,684
Add: Intrinsic Value Compensation Cost	-
Less: Fair Value Compensation Cost	(124,858,943)
Adjusted Pro Forma Net Income	618,895,741
Earning Per Share:	Basic
As Reported	11.62
Adjusted Pro Forma	9.67
	Diluted
	11.40
	9.48

- F. Method and Assumptions used to estimate the fair value of options granted during the year:

The fair value has been calculated using the Black Scholes Option Pricing model
The Assumptions used in the model on a weighted average basis are as follows:

Variables	23-Jul-14	20-Oct-14
1. Risk Free Interest Rate	8.40%	8.34%
2. Expected Life	4.80	4.80
3. Expected Volatility	49.92%	49.61%
4. Dividend Yield	1.60%	1.60%
5. Price of the underlying share in market at the time of the option grant.	159.40	132.00

- B. Employee-wise details of options granted during the financial year 2014-15 to:

(i) Senior managerial personnel*	Name	*No. of options granted
	Neeraj Dutt	100,000
	Matthew Szydowski	35,000

* Due to their resignation during the year under review, the above options were cancelled

- (ii) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year

same as B(i)

- (iii) Identified employees who were granted option, during any one year, equal or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant

NONE

- C. Diluted Earnings Per Share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20

11.40

- D. Weighted average exercise price of Options granted during the year whose

- (a) Exercise price equals market price 152.30
(b) Exercise price is greater than market price NA
(c) Exercise price is less than market price NA

- Weighted average fair value of options granted during the year whose

- (a) Exercise price equals market price 69.39
(b) Exercise price is greater than market price NA
(c) Exercise price is less than market price NA

Annexure 'IV' Board's Report

The Members of
Geometric Limited.
Plant 11, 3rd Floor,
Pirojshanagar, Vikhroli (West),
Mumbai – 400 079

We have examined the compliance of conditions of Corporate Governance by Geometric Limited (the Company) for the year ended on March 31, 2015, as stipulated in Clause 49 of the Listing Agreements of the said Company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit, nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KALYANIWALLA
CHARTERED ACCOUNTANTS

Firm Reg. No. 104607W

FARHAD M. BHESANIA
PARTNER
Membership No.: 127355
Place: Mumbai
Date: April 27, 2015



Annexure 'IV' Board's Report (Contd.)

1. Company's Philosophy on Corporate Governance:

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented the mandatory requirements of the 'Code of Corporate Governance' as mentioned in the Clause 49 of the Listing Agreement. The Compliance Report of the Company vis-à-vis the Stock Exchange Listing Agreement is presented below.

2. Board of Directors:

a) Composition of Board

Geometrics' Board has an optimum combination of Executive and Non-Executive Directors, to ensure independent functioning. During the financial year ended March 31, 2015, the Board comprised of eight Directors out of which seven were Non- Executive. The composition of the Board is in conformity with Clause 49 of the Listing Agreement entered into with the stock exchanges. The Chairman of the Board is a Non-Executive Director.

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the companies in which he/she is a Director as detailed below. Necessary disclosures regarding committee positions in other public companies as of March 31, 2015 have been made by the Directors.

Except the Executive Director and Independent Directors, all other directors are liable to retire by rotation as per the provisions of Companies Act, 2013.

The names and categories of the Directors on the Board, their attendance at the five Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies are given herein below:

Name of the Director	Designation	Category	No. of Board Meetings attended during the year	Attendance at the last AGM	No. of other Directorships held as at March 31 2015*	Committee Position in other public Ltd Companies as at March 31 2015#	
						Member	Chairman
Mr. Jamshyd Godrej	Chairman	Non-Executive; Non-Independent	5	Present	6	2	-
Mr. Manu Parpia	MD & CEO	Promoter; Executive; Non-Independent	5	Present	2	-	-
Dr. Kyamas Palia	Director	Non-Executive; Non-Independent	5	Present	4	2	-
Ms. Anita Ramachandran	Director	Non-Executive; Independent	2	Present	7	3	-
Mr. Milind Sarwate	Director	Non-Executive; Independent	5	Present	4	-	4
Dr. Richard Riff	Director	Non-Executive; Non-Independent	4	Present	-	-	-
Mr. Ajay Mehra	Director	Non-Executive; Independent	5	Present	1	-	-
Mr. Marc Dulude*	Additional Director	Non-Executive; Independent	1	NA	-	-	-

* Appointed w.e.f November 24, 2014

* Directorships in Private, Foreign Companies and Section 8 Companies are excluded.

Memberships/Chairmanship of only Audit Committee and Stakeholders' Relationship Committee have been considered.

Annexure 'IV' Board's Report (Contd.)

b) Board Procedures

The Board meets at least once a quarter to review the quarterly performance and financial results. Board Meetings are governed with structured agenda. All major agenda items, backed up by comprehensive background information, are generally sent well in advance of the date of the Board Meeting to the Directors to enable the Board to take an informed decision. The Board is also free to recommend the inclusion of any matter for discussion in consultation with the Chairman. The Chief Financial Officer is normally invited to the Board Meetings to provide necessary insights into the working of the Company and for discussing corporate strategies.

The Minutes of the meetings of the Board are individually circulated to all Directors and confirmed at the subsequent Board Meeting. The finalized copies of the Minutes of the various Committees of the Board are also individually given to the Members of the Board and thereafter tabled at the subsequent Board Meeting for the Board's view thereon.

The Board periodically reviews Compliance Reports in respect of laws and regulations applicable to the Company.

Five Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the Board Meetings were held and the number of Directors present were as follows:

Sr. No.	Dates on which the Board Meetings were held	Total strength of the Board	No. of Directors present (Physical)
1	April 29, 2014	7	6
2	July 23, 2014	7	7
3	October 20, 2014	7	6
4	December 9, 2014	8	5*
5	January 28, 2015	8	8

* 3 present on call

Equity Shares of the Company held by Directors as on March 31, 2015:

Name of Director	Number of Shares held	Percentage
Mr. Jamshyd Godrej	-	-
Mr. Manu Parpia	4,257,925	6.61
Dr. Kyamas Palia	95,000	0.15
Ms. Anita Ramachandran	85,000	0.13
Mr. Milind Sarwate	50,000	0.08
Dr. Richard Riff	-	-
Mr. Ajay Mehra	50,000	0.08
Mr. Marc Dulude	45,000	0.07

c) Re-appointment of Directors

Dr. Kyamas Palia is due to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment in the Annual General Meeting. Mr. Marc Dulude, Independent Director have been appointed for a term of 5 (five) consecutive years upto July 26, 2020 as per the provisions of the Companies Act, 2013.

The brief resumes of the Directors proposed to be re-appointed/appointed form part of the Notice of the Annual General Meeting.

3. Committees of the Board

A) Audit Committee:

a) The broad terms of reference of the Audit Committee as defined by the Board are as under:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;



Annexure 'IV' Board's Report (Contd.)

- Examination of the financial statement and the auditors' report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;
- Reviewing the functioning of the Whistle Blower mechanism;
- Discuss issues with internal and statutory auditors;
- To call for comments of the auditors about internal control systems, scope of audit including the observations of the auditors and review of the financial statements before submission to the Board;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - qualifications in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

b) Powers of the Audit Committee:

The Board delegated the following powers to the Audit Committee:

- To investigate any activity within its terms of reference.
- To seek information from any employee.

Annexure 'IV' Board's Report (Contd.)

- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The roles, functions, powers and duties of the Audit Committee, have been laid out in the Audit committee Charter, duly adopted by the Board.

The composition of the Audit Committee and the details of meetings attended by the members of the said Committee are given below:

Name of the Member	Category	No. of Meetings attended
Mr. Milind Sarwate (Chairman)	Non-Executive, Independent	9
Dr. Kyamas Palia	Non-Executive, Non-Independent	9
Dr. Richard Riff*	Non-Executive, Non-Independent	6
Ms. Anita Ramachandran\$	Non-Executive, Independent	3
Mr. Ajay Mehra#	Non-Executive, Independent	8

* 2 on teleconference and 5 on videoconference, \$ 3 on teleconference and 1 on videoconference, # 1 on teleconference.

Audit Committee meetings were held on April 16, 2014, April 28, 2014, June 30, 2014, July 18, 2014, September 22, 2014, October 15, 2014, December 18, 2014, January 27, 2015 and March 31, 2015. The necessary quorum was present at all the meetings.

The Audit Committee Meetings are attended by Chief Financial Officer/ Financial Controller of the Company and the representatives of Statutory Auditors and Internal Auditors. The operation heads are also invited to the meetings as required. The Company Secretary acts as Secretary of the Committee.

The previous Annual General Meeting of the Company was held on July 23, 2014 and it was attended by Mr. Milind Sarwate, Chairman of the Audit Committee.

B) Nomination and Remuneration Committee:

The terms of reference are as follows: -

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
- Granting of employee stock options based on performance criteria of the employee under various stock option schemes of the Company.

The composition of the Nomination and Remuneration Committee and the details of meetings attended by the members of the said Committee are given below:

Name of the Member	Category	No. of Meetings Attended
Ms. Anita Ramachandran (Chairperson)	Non-Executive, Independent	4
Mr. Jamshyd Godrej	Non-Executive, Non-Independent	4
Mr. Milind Sarwate	Non-Executive, Independent	5
Mr. Ajay Mehra	Non-Executive, Independent	6

Nomination and Remuneration Committee meetings were held on April 29, 2014, June 19, 2014, July 23, 2014, October 20, 2014, January 28, 2015 and March 23, 2015. Necessary quorum was present at all the meetings.



Annexure 'IV' Board's Report (Contd.)

Extract of Nomination and Remuneration Policy:

The objectives of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Independent, Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions;
- To recommend the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management;
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel and provide necessary report to the Board for further evaluation by the Board;
- To devise a policy on Board diversity;
- To determine plans for orderly succession of the Board and Senior Management;
- To align director, key managerial personnel and other employees' remuneration with sustainable shareholder value;
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and other employees involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Management Staff:

Compensation of employees largely consists of basic remuneration, perquisites and other benefits and Employee Stock Option Plan as per SEBI Guidelines. The components of the total compensation vary for different grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled, and individual performance of the employee.

Non-Executive Directors:

Pursuant to the Members' approval at the Annual General Meeting held on July 25, 2011, the Company has obtained approval from the Central Government for payment of commission upto 3% of the Net Profits of the Company restricted to 1.5% of the Profit before Tax based on Audited Consolidated Financial Accounts of the Company per annum to Non-Executive Directors. Accordingly, the Company pays commission to all the Non-Executive Directors within the said limits. The total Commission payable for the year ended March 31, 2015, to the Non-Executive Directors, amounted to ₹ 8,879,000.

The details of commission payable and sitting fees paid to the Non-Executive Directors for the financial year 2014-15 are summarized below:-

Name of the Director	Commission (₹)	Sitting Fees (₹)
Mr. Jamshyd Godrej	1,366,000	140,000
Mr. Milind Sarwate	1,366,000	330,000
Dr. Richard Riff	1,366,000	200,000
Ms. Anita Ramachandran	1,366,000	160,000
Dr. Kyamas Palia	1,366,000	280,000
Mr. Ajay Mehra	1,366,000	320,000
Mr. Marc Dulude	683,000	20,000
Total	8,879,000	1,450,000

Annexure 'IV' Board's Report (Contd.)

Under ESOP Scheme 2013 - Directors, the eligible Directors were granted stock options October 21, 2013 @ ₹ 76.10 respectively and vested stock options are exercisable within five years from date of grant. The details of shares and Employee Stock Options held by the Non-Executive Directors as on March 31, 2015, were as given below:

Name of the Director	No. of Shares held	No. of Stock Options Held*
Mr. Jamshyd Godrej	-	-
Mr. Manu Parpia	4257925	-
Dr. Kyamas Palia	95,000	50,000
Ms. Anita Ramachandran	85,000	50,000
Mr. Milind Sarwate	50,000	50,000
Dr. Richard Riff	-	50,000
Mr. Ajay Mehra	50,000	50,000
Mr. Marc Dulude	45,000	-

* The above options were issued at fair market value. The options granted will vest after one year and within a maximum period of three years from the date of the grant on such dates as will be specified by the Nomination and Remuneration Committee in its entire discretion.

As per provisions of Companies Act 2013 and Listing Agreement, Independent Directors are not entitled to any stock options.

Executive Directors:

Mr. Manu Parpia has been re-appointed as Managing Director and Chief Executive Officer w.e.f. April 8, 2015 for a period of two years subject to approval of Members.

His remuneration for the period commencing from that date, has been approved by the Nomination and Remuneration Committee of the Board of Directors and is subject to approval of the Members in the General Meeting as required under the Companies Act, 2013.

Remuneration to Executive Directors –

The details of remuneration paid/payable to Mr. Manu Parpia, for the period from April 1, 2014 to March 31, 2015, are given below:

Particulars	Amounts (in ₹)
Salary	11,282,598
Performance & Service Bonus	7,846,000
Others	1,287,925
Total	20,416,523

The Managerial Remuneration payable to Managing Director & CEO for the year 2012-13 was in excess of the limits prescribed under Sections 198 and 309 of the Companies Act, 1956. The excess amount of ₹ 223,939 has been recovered from the Managing Director during the year under review.

C) Stakeholders Relationship Committee:

The Company has constituted Stakeholders Relationship Committee of Directors to look into and investigate into investor's complaints like transfer of shares, non-receipt of declared dividends etc. and take necessary steps for redressal thereof.

The composition of the Stakeholders Relationship Committee is given below:

Name of the Member	Category
Mr. Jamshyd Godrej (Chairman)	Non-Executive, Non-Independent
Mr. Manu Parpia	Promoter, Executive, Non- Independent
Dr. Kyamas Palia	Non-Executive, Non-Independent

Stakeholders Relationship Committee meetings were held on April 29, 2014, July 23, 2014, October 20, 2014 and January 28, 2015. All Members were present and necessary quorum was present at all the meetings. The Company Secretary acts as Secretary of the Committee.



Annexure 'IV' Board's Report (Contd.)

Share Transfers in Physical Mode:

In order to expedite the process of share transfers, the Directors delegated the power to the Company's Registrar & Share Transfer Agent (The RTA), Link Intime India Pvt. Ltd.

The RTA transfers the shares received in the physical mode on a fortnightly basis, on receipt of requests for such physical transfers. Summary of the shares transferred is noted/ ratified at the next Board Meeting.

Requests/Grievances/Complaints received & resolved during the year 2014-2015:

Nature of Requests / Grievances / Complaints	Opening Balance as on April 1, 2014	Received during the year	Resolved during the year	Closing Balance as on March 31, 2015
Non-receipt of dividend warrant	Nil	1	1	Nil
Non-receipt of Annual Report	Nil	6	6	Nil
Total	Nil	7	7	Nil

D) Corporate Social Responsibility Committee:

The terms of reference of the Corporate Social Responsibility Committee (CSR) broadly comprises:

- To review the existing CSR Policy and to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- To provide guidance on various CSR activities to be undertaken by the Company and to monitor its progress.

The composition of the Corporate Social Responsibility Committee is as under:

Name of the Member	Category
Mr. Milind Sarwate (Chairman)	Non-Executive, Independent
Mr. Ajay Mehra	Non-Executive, Independent
Mr. Manu Parpia	Promoter, Executive, Non- Independent

4. Basis of evaluation of the Board of Directors and Independent Directors:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee has set out the basis for the annual performance evaluation of the Board, the Directors individually and Independent Directors.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as process of appointment, adequacy of the composition of the Board and its Committees, succession planning, working relationship between Board and senior management, quality and of information from senior management to the Board, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to ascertain the broad parameters of the performance of Independent Directors, which include preparedness and participation of the Independent Director for the Board meeting, understanding of the relevant industry and business, Inter-relationships with other Board members, ability to communicate views clearly, level of engagement beyond the normal call of duty, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

Independent Directors' Meeting:

During the year under review, the Independent Directors met on January 28, 2015, inter alia, to discuss:

- Basis and manner of evaluation of Independent Directors and the Board of Directors as a whole;
- Basis of evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Annexure 'IV' Board's Report (Contd.)

4. Basis of evaluation of the Board of Directors and Independent Directors: (contd.)

All the Independent Directors were present at the meeting.

Familiarisation programme for Independent Directors and the Board

The Company follows a continuous orientation and training programme for the Independent Directors and the Board to understand and get updated on the business and operations of the Company.

At the quarterly Board meetings of the Company, presentations are put up before the Board and the Independent Directors, on the following topics:

1. Business overview and an outline of Corporate Plan and Annual targets
2. Overview of Sales & Marketing
3. Financial Performance and budget & control processes
4. Orientation on Statutory compliances as a Board Member
5. Recent changes in the corporate law mechanism in the country and compliance management,
6. Risk mitigation

The Board was kept abreast with the Highlights of the newly introduced Companies Act, 2013 and revised Listing Agreement with presentations made at the Board meetings emphasizing the following points:

- Applicability
- Control & Consolidation
- Dividend & Depreciation
- Directors – Woman Director and Independent Directors
- Directors – Meetings, Duties, Directorships & Report
- Related party transactions
- Key Management Personnel
- Corporate Social Responsibility Rules and requirement as applicable for the Company.
- Loans, Guarantees and Investments
- Audit and Auditors
- Revised Clause 49 of the Listing Agreement
- Governance requirements related to Audit Committee responsibilities has been documented in an Audit Committee Charter under guidance of the Audit Committee Chairman and shared with the Directors
- Note on major changes in the new SEBI (Prohibition of Insider Trading) Regulations, 2015

Apart from the above, the Board is updated on Annual Management Plan & Budget with formal review and discussion at the meetings with the CEO & the senior leadership team.

In order to familiarize the Independent Directors with their roles and responsibilities, they are issued formal letters of appointment outlining his / her role, function, duties and responsibilities as a Director. The section on the roles and responsibilities and Code of Conduct for Independent Directors is available on our website, <http://geometricglobal.com/investors/corporate-governance/>



Annexure 'IV' Board's Report (Contd.)

5. General Body Meetings

i. Details of location and time, of General Meetings & Special Resolutions passed in last three years:

Annual General Meetings:

Year	Date	Time	Location	Special Resolutions passed
2013-14	July 23, 2014	11.30 a.m.	Conference Room no. 307, 3rd Floor, Godrej & Boyce Mfg Co Ltd, Plant 13 (Annexe), Gate No 8 (Industries gate), Pirojshanagar, Vikhroli (East), Mumbai-400 079	None
2012-13	July 29, 2013	11.30 a.m.	Plant 6, Pirojshanagar, Vikhroli (W), Mumbai – 400 079	1. Re-appointment of Dr. Richard Riff as Consultant of Geometric Americas Inc. 2. Re-appointment of Mr. Manu Parpia, Managing Director & CEO for two years w.e.f April 8, 2013 and payment of remuneration. 3. Approval for issue of 3,00,000 stock options under ESOP Scheme 2013 – Directors. 4. Approval for issue of 3,150,000 stock options under ESOP Scheme 2013 - Employees. 5. Extending the benefits of ESOP Scheme 2013 - Employees to the employees of the direct and indirect subsidiaries of the Company. 6. Alter the existing Article Nos. 140, 141 and 145 in the Articles of Association of the Company
2011-12	July 23, 2012	11.30 a.m.	Plant 6, Pirojshanagar, Vikhroli (W), Mumbai – 400 079.	None

These resolutions were put to vote by show of hands and were passed with the requisite majority.

ii. Postal Ballot

During the year, a postal ballot was conducted as set out in the notice dated April 29, 2014 for Shifting of Registered Office of the Company from "Unit No. 703-A, 7th Floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai – 400708" to "Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400079" within the State of Maharashtra.

The aforesaid special resolution was passed with requisite majority as of June 13, 2014.

Mr. Himanshu Kamdar, practicing Company Secretary, was appointed as Scrutinizer for conducting the Postal Ballot exercise.

Procedure for Postal Ballot

After receiving the approval of the Board of Directors, the Notice, Explanatory Statement alongwith the Postal Ballot Form and reply-paid self-addressed envelope were dispatched to the shareholders to enable them to consider and vote for or against the proposals within a period of 30 days from the date of dispatch. Calendar of Events was filed with the Registrar of Companies, Maharashtra within the stipulated period. The Scrutinizer, after due verification, submitted his report and the results of the Postal Ballot were declared by the Managing Director. The same was posted on the website of the Company.

Annexure 'IV' Board's Report (Contd.)

6. Disclosures

- i) The particulars of transactions between the Company and its related parties as per the Accounting Standard 18 "Related Party Disclosures" issued by the ICAI are set out in the Annual Report separately. However, these transactions are not likely to have any conflict with the Company's interest.
- ii) No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matters related to capital markets during the last three years.
- iii) The Company has complied with all the mandatory requirements of Clause 49 pertaining to Corporate Governance of the Listing agreement with the Stock Exchanges. The Company has not complied with any of the Non-Mandatory requirements of Clause 49 of the Listing Agreement.
- iv) The Company has adopted the Whistle Blower mechanism for director and employees to report the concerns about the unethical behavior, actual and suspected fraud, or violation of the Company's Code of Conduct. The Whistle Blower Policy is attached as **Annexure XI** which forms part of Board's Report.
- v) The Code of Conduct for Prevention of Insider Trading has also been amended from time to time in line with the amended Securities and Exchange Board of India (SEBI) Regulations in this regard. All the Directors on the Board as well as senior level employees/officers of the Company who could be privy to unpublished price sensitive information of the Company are governed by this Code.
- vi) The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. The Code is hosted on the website of the Company, and a declaration on affirmation of compliance of the Code annexed herewith and forms part of this report.
- vii) The Notice convening the Annual General Meeting of the Company has necessary disclosures relating to the appointment/re-appointment of Directors.
- viii) Annual Report has a detailed chapter on Management Discussion and Analysis.
- ix) The Company has paid the Listing fees of the Stock Exchanges, where the shares of the Company are listed.

7. Means of Communication

The Un-audited/Audited quarterly/half yearly/yearly financial statements are announced within 45 days of the end of the quarter. The aforesaid financial statements are taken on record by the Board of Directors and are communicated to the Stock Exchanges where the Company's securities are listed. Once the Stock Exchange have been intimated, these results are given by way of a press release to various news agencies/analyst and published within 48 hours in one National English newspaper (Free Press Journal, Business Standard) and one Marathi newspaper (Navshakti).

The quarterly/half yearly and the annual results as well as the press releases of the Company are put on the Company's website www.geometricglobal.com. The website also displays official news releases.

The Company also informs by way of intimation to the Stock Exchanges all price- sensitive matters or such other matters which in its opinion are material and of relevance to the shareholders.

8. General Information for Shareholders

i) Annual General Meeting:

Date and Time	:	Monday, July 27, 2015 at 11.30 a.m.
Venue	:	Conference Room no. 307, 3rd Floor, Godrej & Boyce Manufacturing Co Ltd, Plant 13 (Annexe), Gate No 8 (Industries gate), Pirojshanagar, Vikhroli (East), Mumbai-400 079

ii) The financial year covers the period from 1st April to 31st March

The Company follows April – March as its financial year. The results for every quarter beginning from April are declared in the month following the quarter.



Annexure 'IV' Board's Report (Contd.)

iii) Name & contact details of the Compliance Officer:

Ms. Sunipa Ghosh
 Company Secretary & Compliance Officer,
 Tel No. 67056500
 Fax No. 67056891
 Email: investor-relations@geometricglobal.com

iv) Book Closure:

The Registrar of Members and the Share Transfer Books of the Company will remain closed from Tuesday, July 21, 2015 to Monday, July 27, 2015 (both days inclusive).

v) Dividend:

The Board has recommended Dividend on equity shares.

vi) Listing on Stock Exchanges:

The Company's securities are listed on the following Stock Exchanges.

Equity Shares	
Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	
National Stock Exchange of India Ltd. (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051	

Stock/Scrp Code & ISIN/Common Code Number

The Bombay Stock Exchange (BSE)	532312
National Stock Exchange Ltd. (NSE)	GEOMETRIC
ISIN Number with NSDL & CDSL	INE797A01021

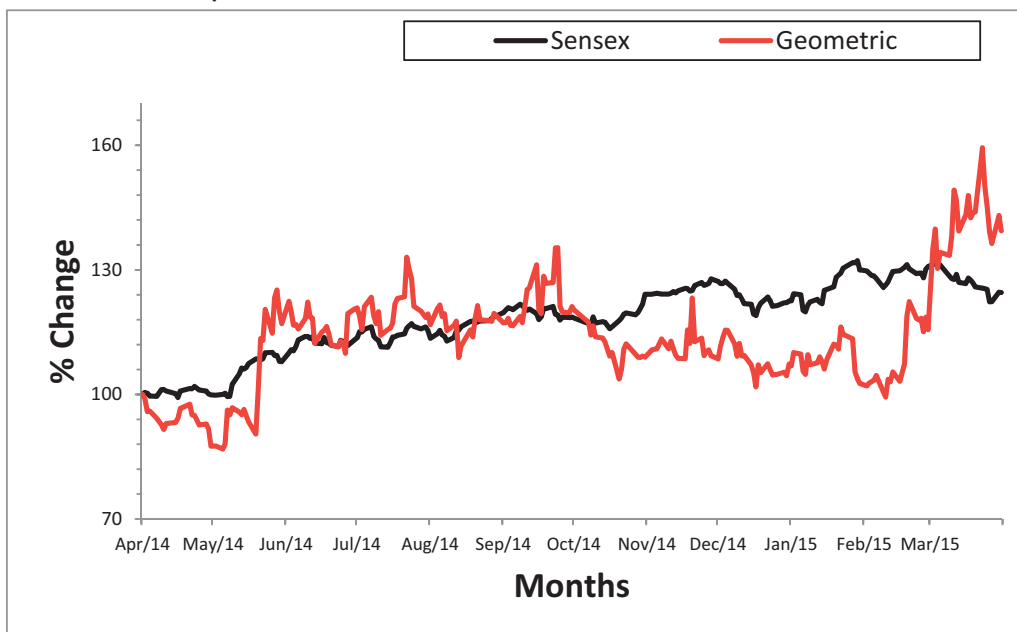
vii) Market Price Data:

Monthly High, Low and Volume of the Company's shares during 2014-15 at BSE & NSE

Month	Bombay Stock Exchange			National Stock Exchange		
	High (₹)	Low (₹)	Volume	High (₹)	Low (₹)	Volume
Apr-14	122.45	103.95	2,273,549	122.45	99.70	7,128,085
May-14	155.25	102.00	5,091,790	155.50	103.00	17,345,373
Jun-14	152.95	131.20	2,568,596	152.70	131.55	7,630,401
Jul-14	163.05	135.00	4,626,452	163.25	135.00	16,495,144
Aug-14	151.45	123.40	1,753,007	151.40	122.60	5,592,175
Sep-14	174.30	132.70	6,652,607	174.30	126.25	22,562,604
Oct-14	147.45	122.65	2,528,978	147.45	122.75	7,920,358
Nov-14	152.00	128.05	3,568,858	152.50	124.25	11,678,057
Dec-14	142.50	118.10	2,203,996	142.50	118.10	4,870,561
Jan-15	142.65	121.95	2,249,800	142.40	122.50	7,426,049
Feb-15	149.75	118.50	3,273,923	150.25	118.20	11,165,529
Mar-15	207.00	138.55	9,462,250	206.70	138.35	35,334,407

Annexure 'IV' Board's Report (Contd.)

viii) Performance in comparison to broad based indices such as BSE INDEX:



xi) Registrar & Transfer Agents Investor Service:

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West), Mumbai-400078.

x) Share Transfer System:

99.38% of the shares of the Company are in electronic form. Transfer of these shares is done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with Link Intime at the above mentioned address. Transfer of shares in physical form is normally processed within ten to fifteen days from the date of receipt if the documents are complete in all respects.

xi) Distribution of Shareholding as on March 31, 2015:

Category of Shares	Number of Shareholders	Percentage of Shareholders	No. of Shares	Percentage of Total
1 -- 5000	25,436	97.40	8,399,102	13.04
5001 -- 10000	297	1.14	2,234,930	3.47
10001 -- 20000	163	0.62	2,341,047	3.63
20001 -- 30000	62	0.24	1,532,742	2.38
30001 -- 40000	41	0.16	1,459,787	2.27
40001 -- 50000	27	0.10	1,251,762	1.94
50001 -- 100000	48	0.18	3,427,537	5.32
100001 and above	42	0.16	43,781,060	67.95
Total:	26,116	100	64,427,967	100



Annexure 'IV' Board's Report (Contd.)

xii) Categories of Shareholders as of March 31, 2015:

Category	Shares	Percent
Promoters & Promoter Group	24,643,933	38.25
Clearing Members	1,060,969	1.65
Other Bodies Corporates	3,740,762	5.81
Directors (Excluding Promoter Director)	325,000	0.50
Financial Institutions	21,988	0.03
Foreign Institutional Investors	3,748,249	5.82
Mutual Funds	599	0.00
Nationalised Banks	700	0.00
Non Nationalised Banks	65,000	0.10
Non Resident Indians	573,052	0.89
Non Residents (Non Repatriable)	218,103	0.34
Public	29,578,791	45.91
Trusts	16,000	0.03
G I C & Its Subsidiaries	69,026	0.11
Foreign Portfolio Investor (Corporate)	365,795	0.56
TOTAL	64,427,967	100

xiii) Dematerialization of shares and liquidity:

The equity shares of the Company are compulsorily traded in dematerialized form.

As on March 31, 2015, 99.38% Equity shares have been dematerialized. The shares have been admitted for dematerialization with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shareholders have option to dematerialize their shares with either of the depositories.

xiv) Outstanding GDRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity Outstanding GDR:

The Company has not issued any GDRs / ADRs and there are no Outstanding GDRs/Warrants or any Convertible Instruments as on March 31, 2015, the conversion thereof, which may have a likely impact on equity share capital of the Company.

Annexure 'IV' Board's Report (Contd.)

xv) Location of offices of Company & Address of correspondence (including subsidiaries):

Mumbai (Registered Office)	Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400079
Navi Mumbai	Unit No. 703-A, 7th Floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai – 400 708.
Pune	Neopro Technologies Pvt Ltd (SEZ), Block IT-2, 3rd floor, S. No. 154/6, Rajiv Gandhi InfoTech Park Phase-I, Hinjewadi, Pune 411057
	Neopro Technologies Pvt Ltd (SEZ), Block IT-5, 5th & 6th floor, S. No. 154/6, Rajiv Gandhi InfoTech Park Phase-I, Hinjewadi Pune 411057
	STPI Embassy TechZone, Plot No. 3, Block No. 11, Nile Bldg, Rajiv Gandhi Infotech Park, MIDC, Hinjewadi, Phase-II, Village - Marunji, Pune 411 057
Bengaluru	Vikas Telecom Limited (SEZ) Vrindavan Tech Village, Ground Floor, Tower 3 of 2B, Survey No. 12/3 & 12/4 of Devarabeesanhalli Village, Varthur Hobli, Bangalore East Taluka, Bengaluru – 560 037
	Mfar Silverline Tech Park, Plot No. 180, II Floor, EPIP II Phase, Whitefield, Bengaluru – 560 066 Indi
Chennai	SP Info City, Block A, 1st Floor, Module 4, No.40, MGR Salai, Perungudi, Kandanchavadi, Chennai 600 096

Subsidiaries (Direct Subsidiaries)

3D PLM Software Solutions Limited	Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400079
	Unit No. 703-B, 7th Floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai – 400 708
	Plot No. 4, Pune Infotech Park, M.I.D.C. Hinjewadi, Taluka Mulshi, Pune 411 057
	Plot No. 15/B, Pune Infotech Park, M.I.D.C. Hinjewadi, Taluka Mulshi, Pune 411 057
	Poonamchand Complex, 2nd & 3rd Floor, No. 46/B & 47, 1st Main Road, 3rd Phase, J P Nagar, Bangalore - 560078

Subsidiaries (Direct Subsidiaries)

Geometric Asia Pacific Pte. Ltd.	78 Shenton Way #26-02A, Singapore 079120.
Geometric Americas, Inc.	50 Kirts Blvd. Suite A, Troy, MI 48084, USA
Geometric Europe GmbH	Dachauerstrasse 1585764 Oberschleissheim, Munich, Germany

OTHER SUBSIDIARIES

3D PLM Global Services Pvt. Ltd.	Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400079
	Neopro Technologies Pvt Ltd, SEZ Block No IT9, 4th Floor, Plot No 2, Rajiv Gandhi Infotech Park, Phase 1, Hinjewadi, Pune 411057
Geometric China, Inc.	23B, 855 South Pudong Rd, Pudong New Area, Shanghai, PRC.
Geometric SAS (France)	17, Avenue Didier Daurat Bâtiment Socrate, First Floor 31702 Blagnac Cedex, Toulouse, France
Geometric SRL (Romania)	Parcul Mic 19-21, bl.2 sc.A Mezzanine Brasov, 500386, Romania
Geometric Japan K.K.	Hikari Bldg 9F, 1-43-7 Yoyogi, Shibuya-Ku, Tokyo 151-0053, Japan
Geometric GmbH	Dachauerstrasse 1585764 Oberschleissheim, Munich, Germany



Annexure 'IV' Board's Report (Contd.)

o) Address for Correspondence

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares:

Link Intime India Pvt. Ltd.

C-13, Pannalal Silk Mills Compound,

L. B. S. Marg, Bhandup (West), Mumbai-400078.

Tel: 022 – 25963838 Fax: 022 – 25946969

For general correspondence:

Geometric Ltd.

Unit No. 703-A, 7th Floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai – 400 708.

Tel : 022 – 67056500

Fax : 022 – 67056891

Email : investor-relations@geometricglobal.com

Shareholders who hold shares in dematerialized form should correspond with the depository participant with whom they have opened their Demat Account(s).

Declaration on Compliance of Code of Conduct

I, Manu Parpia, Managing Director & CEO of Geometric Limited, do hereby declare and confirm that all the Board Members and Senior Managerial Personnel have affirmed to the Board of Directors the compliance of the Code of Conduct as laid down by the Board.

For Geometric Limited

Place : Mumbai
Date : April 24, 2015

Manu Parpia
Managing Director & CEO

Annexure 'V' Board's Report

Annual Report on Corporate Social Responsibility (CSR) Activities

1. Overview:

As part of its initiatives under "Corporate Social Responsibility (CSR)", the Company has undertaken projects in the areas of Education and Health during this financial year. These projects are largely in accordance with Schedule VII of the Companies Act, 2013.

During the year 2014-15, the Company's community development efforts were made through an in-house organisation involved in social and community activities, called UDAAN.

UDAAN has collaborated with certain NGOs active in the literacy movement. Funding of infrastructure support in schools set up by these NGOs has been one of the prime focus of UDAAN.

We have also collaborated with College of Engineering, Pune in a project for setting up of 3D printers in the University premises for education purpose. This project is initiated in collaboration with Colorado State University. The focus in this social initiative is largely providing access to the students, professors of College of Engineering and the community at large to 3D printing. This will ensure opportunity for any interested third party to learn about 3D printing technology and also take 3D printouts. The extended engineering community will be able to leverage this laboratory of 3D printers to the fullest extent and innovative product development shall be encouraged through this initiative.

2. Brief Outline of CSR Policy of the Company:

At Geometric Limited, we are committed to the UDAAN vision of giving back to the society and help Inclusive growth of deprived community. Our strategic Corporate Social Responsibility (CSR) projects are aimed at achieving UDAAN goals and have helped us build a reputation of being one of the most socially and environmentally responsible companies in India.

The key purpose of this policy is to:

- i) Achieve positive, sustainable change in the community.
- ii) Utilize company assets (available skill sets and infrastructure) for the benefit of the underprivileged community.
- ii) Encourage voluntary efforts by employees and their families.

The policy focuses on addressing basic social, economic, environmental and economic needs of the marginalized/underprivileged sections of the society. We adopt an approach that integrates the solutions to these problems into the strategy of the company, to benefit the communities at large and deliver social and environmental impact.

CSR Policy Weblink: <http://geometricglobal.com/about-us/corporate-social-responsibility/>

3. Composition of the CSR Committee:

- i) Mr. Milind Sarwate, Independent Director
- ii) Mr. Ajay Mehra, Independent Director
- iii) Mr. Manu Parpia, Managing Director & CEO

4. Average net profit of the Company for last three financial years:

Average net profit: ₹ 43. 70 Crore, as computed under Sections 135 and 198 of the Companies Act, 2013.

5. Prescribed CSR Expenditure:

The Company's prescribed expenditure is ₹ 87.39 Lakhs towards CSR, as computed under Sections 135 and 198 of the Companies Act, 2013.

6. Details of CSR spend for the financial year:

- a. **Total amount spent for the financial year:** ₹ 932,326
- b. **Amount unspent:** ₹ 78.07 Lakhs

The Company is in the process of identifying focus areas in alignment with the philosophy of the Company for Corporate Social Responsibility activities. The projects which would ensure optimum utilization and maximum social relevance would be selected by the Company in its endeavor to fulfill the criteria under Corporate Social Responsibility. Hence, we have not been able to spend the prescribed amount during this financial year.



Annexure 'V' Board's Report (contd.)

c. Manner in which the amount spent during the financial year is detailed below:

(Amount in ₹)						
S. No.	(1) CSR Project or activity identified	(2) Sector in which the project is covered	(3) Project or programs		(4) Amount outlay (budget) project or programs wise	
			(1) Local area or other	(2) Specify the state and district where projects or programs was undertaken	(5) Amount spent on the projects or programs sub heads:	
					(1) Direct Expenditure on projects and programs	(2) Overheads:
						(6) Cumulative expenditure up to the reporting period
						(7) Amount spent Direct or through implementing agency*
1.	Providing aid for school kits for underprivileged children through several NGOs like Door Step School and Seva Sahayog; Library set-up and infrastructure support for school established by NGO, Transportation arranged for children to travel to school	Literacy / Education	Pune	Pune	1,50,000	113,445
2.	Project for setting up of 3D Printers in collaboration with College of Engineering, Pune	Literacy / Education	Pune	Pune	60,00,000	800,856
3.	Blood donation drive;	Promoting Healthcare including preventive healthcare	Pune	Pune	20,000	16,660
	Total				61,70,000	130,105
					802,221	932,326
					17,525	932,326
					800,856	17,525
					800,856	932,326

*In collaboration Door Step School, Seva Sahayog, TARA SAFOSH, Navkshiti NGO, SPARSH, Give India, Sasson Hospital, Mother Teresa NGO, Indriyani Andh Apang Kalyan Kendra, Savali, Maher NGO and College of Engineering, Pune.

Annexure 'VI' Board's Report

Disclosure for Ratio of Remuneration of each Executive Director to the Median Employee's Remuneration and other details as per Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014

- a) **The ratio of the remuneration of each Managing Director & CEO to the median remuneration of the employees of the Company for the financial year:**

Median Remuneration	:	₹ 7,32,795
Managing Director Remuneration	:	₹ 2,43,00,000
Ratio	:	33.16:1

- b) **Table for comparison of remuneration of Managing Director and Chief Financial Officer, Chief Officer, Company Secretary along with percentage increase and Company performance for FY 2014-15:**

Name of KMP/ Director	Designation	Remuneration FY 2014-15 (in ₹.)	Percentage increase in remuneration of Director / KMP	Ratio of remuneration of Executive Director to Median remuneration of Employees	Comparison of remuneration of KMP / Director against the performance of the Company
Mr. Manu Parpia	Managing Director & CEO	2,43,00,000	8% w.e.f July1, 2014	33.16 : 1	PBT increased by 25.74% over FY14.
Mr. Arvind Kakar	Chief Financial Officer	11,700,000	Nil, Resigned w.e.f May 6, 2014		PAT increased by 32.40% over FY 14.
Mr. Neeraj Dutt	Chief Financial Officer	8,000,000	Nil, Appointed w.e.f May 6, 2014 and resigned February 6, 2015		
Mr. Shashank Patkar	Chief Financial Officer	7,400,000	Nil, Appointed w.e.f February 9, 2015		
Ms. Maria Monserate	Company Secretary	1,403,582	Nil, Resigned w.e.f September 1, 2014		
Ms. Sunipa Ghosh	Company Secretary	1,900,000	Nil, Appointed w.e.f October 6, 2014		

- c) The percentage increase in the median remuneration of employees in the financial year was 9.01%.

- d) The number of permanent employees on the rolls of the Company as on March 31, 2015 is 2073.

- e) **Explanation on the relationship between average increase in remuneration and the Company's performance:**

The Profit before Tax for the financial year ended March 31, 2015 increased by 25.74% whereas the increase in average increase in remuneration was 9.01%.

- f) **Variations in the market capitalization of the Company, price earning ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:**

	As on March 31, 2015	As on March 31, 2014
Market Capitalisation (₹)	10,769,134,684	7,334,736,845
Price Earnings Ratio	19.78	16.09
	As on March 31, 2015	As on March 31, 2014
Percentage increase over decrease in the market quotations of the shares of the Company	45%	12%
Rate at which the Company came out with the last public offer	Not applicable	Not applicable



Annexure 'VI' Board's Report (contd.)

- g) Average percentile increase already made in the salaries of employees other than the managerial personnel for FY15 was 9.11% and whereas the increase in managerial remuneration was 8% for the same financial year.
- h) **The key parameters for variable component of remuneration availed by the executive directors are as follows:**
- Revenue for the Company on a consolidated basis;
 - Profit after Tax for the Company on a consolidated basis;
 - Creation of Shareholder Value for all shareholders of the Company, as judged by the Nomination & Remuneration Committee;
 - Annual Performance Review based on the Key Result Areas (KRAs); and
 - The Variable component of remuneration is considered for employees at level L4 and above.
- i) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: **Not Applicable**
- j) **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The terms of remuneration paid to the employees of the Company are in consonance with the remuneration policy of the Company, as approved by the Nomination & Remuneration Committee of the Directors of the Company.

Note:

The Remuneration for the purpose of this Annexure is defined as "Total Cost to the Company TCC" (which includes Fixed Pay + Variable Pay + Insurance & Retirement benefits + Additional Benefits if any) for all employees including the Managing Director. The actual pay-out of Variable pay is contingent on individual and company performance, the amount taken is an approved variable pay or variable pay at 100% and not at actuals. The final payout of any salary component is subject to the tax rules and regulations existing from time to time.

Annexure 'VI' Board's Report (contd.)

Statement Pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The following table states the details of employees who worked with the Company for the year:

Sr. No	Name of employee	Designation	Remuneration received (in ₹)	Nature of employment	Qualification	Date of commencement of employment	GL Exp	Age	Last employment held by such employee before joining the Company	% of equity shares held by the employee in the Company	Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager
1	Mr. Manu Parpia	Managing Director & CEO	16,137,991	Permanent	BE (Chemical Engineering), MBA	1/16/1985	35	65	-	6.61	-
2	Mr. Shashank Patkar	Chief Financial Officer	9,830,592	Permanent	BE, MMS	7/1/1994	29	53	3D PLM Software Solutions Ltd.	0.16	No
3	Mr. Nitin Tappe	Chief Operating Officer	12,898,476	Permanent	BE, MTECH	2/19/1996	19.2	43	-	0.06	No

The following table states the details of employee worked with the Company for part of the year:

Sr. No	Name of employee	Designation	Remuneration received (in ₹.)	Nature of employment	Qualification	Date of commencement of employment	GL Exp	Age	Last employment held by such employee before joining the Company	% of equity shares held by the employee in the Company	Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager
1	Mr. Neeraj Dutt	Global Head- Corporate Finance	5,178,854	Permanent	ICWA	5/6/2014	0.9	41	Virtusa Consulting Services Pvt Ltd	-	No

Notes:

1. The Gross remuneration shown above is subject to tax and comprises salary, allowances, monetary value of perquisites as per Income Tax Rules and Company's contribution to Provident Fund & Superannuation Fund.
2. Remuneration above excludes contribution to Provident Fund for MD & CEO and the CFO.
3. In addition to the above remuneration, employees are entitled to medical benefits etc., in accordance with the Company's rules.
4. All appointments are non-contractual, except in case of the MD& CEO and CFO of the Company.
5. The employees are not related to any Director of the Company.

Place: Mumbai

Date: April 27, 2015



Annexure 'VII' Board's Report

Secretarial Audit Report

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

To

The Board of Directors

GEOMETRIC LIMITED

Mumbai

Dear Sirs,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by Geometric Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1) We have examined the books, papers, minute books, forms and returns filed and other records maintained by Geometric Limited ("the Company") as given in Annexure I, for the financial year ended on 31st March, 2015, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-

- i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- ii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- iii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- iv) The Securities and Exchange Board of India (Registrars to a Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; and
- v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

3. Provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of External Commercial Borrowings were not attracted to the Company under the financial year under report.

4. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in Annexure II.

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 1956; and
- ii) The Listing Agreements entered into by the Company with Stock Exchange(s);

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive

Annexure 'VII' Board's Report (contd.)

Directors and Independent Directors subject however to the Company's Letter dated October 7, 2014 to the stock exchanges wherein the Company has given intimation of the requirement for increasing the number of independent directors from 3 to 4 in accordance with the statutory requirement in this regard and its endeavor to comply with the same. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For RATHI & ASSOCIATES
COMPANY SECRETARIES

HIMANSHU S. KAMDAR
PARTNER

Mumbai
Dated: 7th May, 2015

ANNEXURE – I

List of documents verified

- 1 Memorandum & Articles of Association of the Company;
- 2 Annual Report for the financial year ended 31st March, 2014;
- 3 Minutes of the Board of Directors and Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee of the Company along with the respective Attendance Registers for meetings held during the financial year under report;
- 4 Minutes of General Body Meetings held during the financial year under report;
- 5 Policies on Related Parties Transactions, Policies on Material Subsidiaries, Whistle Blower Policy, Corporate Social Responsibility Policy, Risk Management Policy & Framework, Nomination & Remuneration Policy, Code of Conduct for Independent Directors and Internal Financial Controls;
- 6 Statutory Registers viz.
 - Register of Directors & KMP
 - Register of Directors' Shareholding
 - Register of Employee Stock Options
 - Register of loans, guarantees and security and acquisition made by the Company
 - Register of Renewed and Duplicate Share Certificate
 - Register of Contracts with Related Parties
 - Register of Charges;
- 7 Agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings;
- 8 Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013;
- 9 Intimations received from directors under the prohibition of Insider Trading Code;
- 10 e-Forms filed by the Company, from time to time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report;
- 11 Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement during the financial year under report;
- 12 Documents related to payments of dividend made to its shareholders during the financial year under review;
- 13 Documents related to issue of shares under ESOP Schemes filed with Stock Exchanges and Listing approvals received thereon;



Annexure 'VII' Board's Report (contd.)

- 14 E-mails evidencing dissemination of information related to closure of trading window;
- 15 E-mails evidencing notice of Board and Committee meetings circulated to Board and Committee members;
- 16 Internal Code of Conduct for prevention of Insider Trading by Employee/Directors/Designated Persons of the Company;
- 17 Geometric Ltd – Code of Conduct for Employees
- 18 Company's ESOP Scheme 2009 – Employees, ESOP Scheme 2009 – Directors, ESOP Scheme 2011, ESOP Scheme 2013 – Employees, ESOP Scheme 2013 – Directors;
- 19 Quarterly Related Party Transactions statements;
- 20 Documents filed with Stock Exchanges;
- 21 Screenshots of BSE filings
- 22 List of Directors of Geometric Limited, 3D PLM Software Solutions Ltd., Geometric Americas Inc, Geometric Asia Pacific Pte. Ltd. And Geometric Europe GmbH;
- 23 Email dated 25th July, 2014 sent at 12:43 PM by Mr. Rajesh Tandel to Ms. Komal Raut regarding Revised Geometric Limited Dividend A/c 2013-2014 Offer letter;
- 24 Email dated 15th March, 2014 sent at 11:46 AM by Ms. Maria Monserrate to Mr. Milind Sarwate regarding ESOP Schemes –Directors: JSagar opinion;
- 25 Management Information System (MIS) of Geometric Limited as on 31st July, 2014;
- 26 Document relating to Stop transfer cases.
- 27 Filings made with Reserve Bank of India under the Foreign Direct Investment Guidelines and for Overseas Direct Investments made by the Company;

ANNEXURE - II

List of applicable laws to the Company

COMPANIES ACT, 2013 & the Rules made thereunder

SEBI REGULATIONS

- 1 The Listing Agreement;
- 2 Securities and Exchange Board of India Act, 1992;
- 3 The Securities Contract (Regulation) Act, 1957 & the Rules made thereunder;
- 4 Securities and Exchange Board of India (Issue and Listing of debt securities) Regulations, 2008 and Listing Agreement for Debt Securities (Unlisted);
- 5 Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003;
- 6 Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997;
- 7 The Securities and Exchange Board of India (Buy Back Securities) Regulations, 1998;
- 8 The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- 9 The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- 10 The Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 11 The Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and
- 12 The Model Code of Conduct for Prevention of Insider Trading in Shares of Geometric Ltd.

LABOUR LAWS

- 1 Employees Provident Funds and Miscellaneous Provisions Act, 1952 & The Employees' Pension Scheme, 1995;
- 2 Employees Provident Funds and Miscellaneous Provisions Act, 1952 & The Employees' Pension Scheme, 1952;
- 3 The (National & Festival Holidays) Act, 1963;
- 4 The Andhra Pradesh Factories and Establishments (National Festivals and Holidays) Act, 1974 and The Andhra Pradesh Factories and Establishments (National Festivals and Other Holidays) Rules, 1974;
- 5 The Andhra Pradesh Labour Welfare Fund Act, 1987 and The Andhra Pradesh Labour Welfare Fund Rules, 1988;
- 6 The Andhra Pradesh Tax on Professions, Trades, Callings and Employments Act, 1987 and The Andhra Pradesh Tax on Professions, Trades, Callings and Employments Rules, 1987;
- 7 The Apprentices Act, 1961 and The Apprenticeship Rules, 1992;

Annexure 'VII' Board's Report (contd.)

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| <p>8 The Bombay Labour Welfare Fund Act, 1953 and The Bombay Labour Welfare Fund Rules, 1953;</p> <p>9 The Child Labour (Prohibition and Regulation) Act, 1986 and The Child Labour (Prohibition and Regulation) Rules, 1988;</p> <p>10 The Child Labour (Prohibition and Regulation) Act, 1986& The Andhra Pradesh Child Labour (Prohibition and Regulation) Rules, 1995;</p> <p>11 The Contract Labour (Regulation and Abolition) Act, 1970 & The Maharashtra Contract Labour (Regulation and Abolition) Rules, 1971;</p> <p>12 The Employees Provident Funds and Miscellaneous Provisions Act, 1952; The Employees Deposit-Linked Insurance Scheme, 1976; The Employees' Pension Scheme, 1995 & The Employees' Provident Fund Scheme, 1952;</p> <p>13 The Employees' Compensation Act, 1923 & The Workmen's Compensation Rules, 1924;</p> <p>14 The Employees' State Insurance Act, 1948 and The Employees State Insurance (General) Regulations, 1950 and The Employees' State Insurance Rules, 1950;</p> <p>15 The Employees' Compensation Act, 1923 & The Bombay Workmen's Compensation Rules, 1934;</p> <p>16 The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959 and The Employment Exchange (Compulsory Notification of Vacancies) Rules, 1960;</p> <p>17 The Equal Remuneration Act, 1976 and The Equal Remuneration Rules, 1976;</p> <p>18 The Industrial Disputes Act, 1947 & The Industrial Disputes (Bombay) Rules, 1957;</p> <p>19 The Industrial Employment (Standing orders) Act, 1946 and Karnataka Industrial Employment (Standing Orders) Rules, 1961;</p> <p>20 The Karnataka Industrial Establishment (National and Festival Holidays) Act, 1963 & The Karnataka Industrial Establishment (National and Festival Holidays) Rules, 1964;</p> <p>21 The Karnataka Labour Welfare Fund Act, 1965 & The Karnataka Labour Welfare Fund Rules, 1968;</p> <p>22 The Karnataka Tax On Professions, Trades, Callings and Employments Act, 1976 and Karnataka Tax On Professions Rules, 1976;</p> <p>23 The Maharashtra State Tax on Professions, Trades, callings and Employments Act, 1975 & The Maharashtra State Tax on Profession, Trades, Callings and Employments Rules, 1975;</p> <p>24 The Maharashtra Workmen's Minimum House-Rent Allowance Act, 1983 & The Maharashtra Workmen's Minimum House-Rent Allowance Rules, 1990;</p> | <p>25 The Maternity Benefit Act, 1961, Andhra Pradesh Maternity Benefit Rules, 1966, Tamil Nadu Maternity Benefit Rules 1967, The Karnataka Maternity Benefit Rules, 1966, The Maharashtra Maternity Benefit Rules, 1965 and The Maternity Benefit Rules, 1963;</p> <p>26 The Minimum Wages Act, 1948, The Andhra Pradesh Minimum Wages Rules, 1960, The Tamil Nadu Minimum Wages Rules, 1958, The Karnataka Minimum Wages Rules, 1958, The Maharashtra Minimum Wages Rules, 1963 and The Minimum Wages (Central) Rules, 1950;</p> <p>27 The Payment of Bonus Act, 1965 & The Payment of Bonus Rules, 1975;</p> <p>28 The Payment of Gratuity Act 1972, The Payment of Gratuity Maharashtra Rules, 1972, The Karnataka Payment of Gratuity Rules, 1973, Andhra Pradesh Payment of Gratuity Rules, 1972 and The Tamil Nadu Payment of Gratuity Rules, 1973;</p> <p>29 The Payment of Wages Act, 1936, The Andhra Pradesh Payment of Wages Rules, 1937, The Karnataka Payment Of Wages Rules, 1963, The Maharashtra Payment of Wages Rules, 1963 and The Tamil Nadu Payment of Wages Rules, 1937;</p> <p>30 The Representation of the People Act, 1951;</p> <p>31 The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 & The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rule, 2013;</p> <p>32 The Supreme Court Guidelines on Prohibition of Sexual Harassment of Women at Work place;</p> <p>33 The Tamil Nadu Industrial Establishments (National and Festival Holidays) Act, 1958 & The Tamil Nadu Industrial Establishments (National and Festival Holidays) Rules, 1959; and</p> <p>34 The Tamil Nadu Labour Welfare Fund Act, 1972 & The Tamil Nadu Labour Welfare Fund Rules, 1973</p> |
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TAX LAWS - FEMA REGULATIONS

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| <p>1 The Central Sales Tax Act, 1956 and The Central (Registration and Turnover) Rules 1957;</p> <p>2 Andhra Pradesh Value Added Tax 2005 and the Andhra Pradesh Value Added Tax Rules 2005;</p> <p>3 Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India), Regulations, 2000;</p> <p>4 Foreign Exchange Management Act, 1999 and Foreign Exchange Management (Export of Goods And Services) Regulations, 2000;</p> <p>5 Foreign Trade (Development and Regulation) Act, 1992 & Foreign Trade (Regulation) Rules 1993 & FTP Handbook of</p> | |
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Annexure 'VII' Board's Report (contd.)

Procedures (Vol.1);

- 6 Karnataka Value Added Tax Act, 2003 and Karnataka Value Added Rules 2005;
- 7 Maharashtra Value Added Tax Act, 2002 and Maharashtra Value Added Tax Rules, 2005;
- 8 The Central Excise Act, 1944 and The Finance Act, 1994 and The CENVAT Credit Rules, 2004;
- 9 The Central Sales Tax Act, 1956, and The Central Sales Tax (Bombay) Rules, 1957;
- 10 The Chennai City Municipal Corporation Act, 1919 & The Town Panchayats, Municipalities and Municipal Corporations (Collection of Tax on Professions, Trades, Callings and Employments) Rules, 1999;
- 11 The Customs Act, 1962;
- 12 The Finance Act, 1994, and The Service Tax Rules, 1994;
- 13 The Foreign Exchange Management Act 1999 and Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004;
- 14 The Foreign Exchange Management Act, 1999 and Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India), Regulations, 2000;
- 15 The Foreign Exchange Management Act, 1999 and The Foreign Exchange Management (Export of Goods and Services) Regulations, 2000 & Master Circular on Export of Goods and Services Bearing No. 14/2012-13 dated 02-07-2012;
- 16 The Foreign Exchange Management Act, 1999 and The Foreign Exchange Management (Export of Goods and Services) Regulations, 2000 & Master Circular on Export of Goods and Services bearing No.14/2013-14 dated 01-07-2013;
- 17 The Foreign Trade Policy 2009-2014 and The Handbook of Procedures Vol. I and The Export Oriented Units (EOUs), Electronics Hardware Technology Parks (EHTPs), Software Technology Parks (STPs) and Bio-Technology Parks (BTPs);
- 18 The Income Tax Act, 1961 and The Income Tax Rules, 1962;
- 19 The Karnataka Tax On Professions, Trades, Callings and Employments Act, 1976 and Karnataka Tax On Professions Rules, 1976;
- 20 The Maharashtra State Tax on Professions, Trades, callings and Employments Act, 1975 & The Maharashtra State Tax on Profession, Trades, Callings and Employments Rules, 1975;
- 21 The Tamil Nadu Value Added Tax Act, 2006 & The Tamil Nadu Value Added Tax Rules, 2007; and
- 22 The Wealth Tax Act, 1957 and The Wealth Tax Rules, 1957.

ENVIRONMENT LAWS

- 1 Air (Prevention and Control of Pollution) Act, 1981 and Air (Prevention and Control of Pollution) Rules, 1982;
- 2 The Cigarette and Other Tobacco Products (Prohibition of Advertisement and the Regulation of Trade and Commerce, Production, Supply and Distribution) Act, 2003 & The Prohibition of Smoking in Public Places Rules, 2008;
- 3 The Environment (Protection) Act, 1986 & The Batteries (Management and Handling) Rules, 2001;
- 4 Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008;
- 5 The Environment (Protection) Rules, 1986;
- 6 The Noise Pollution (Regulation and Control) Rules, 2000; and
- 7 The Water (Prevention and Control of Pollution) Act, 1974 & The Water (Prevention and Control of Pollution) Rules 1975.

COMMERCIAL LAWS

- 1 Prevention of Food Adulteration Act, 1954 & Maharashtra Prevention of food Adulteration Rules, 1962;
- 2 The Bombay Lifts Act, 1939 & The Bombay Lifts Rule, 1958;
- 3 The Bombay Shops & Establishments Act, 1948 and The Maharashtra Shops & Establishment Rules, 1961;
- 4 The Chennai City Municipal Corporation Act, 1919 & The Town Panchayats, Municipalities and Municipal Corporations (Collection of Tax on Professions, Trades, Callings and Employments) Rules, 1999;
- 5 The Indian Standard Code of Practice for Selection, Installation and Maintenance of Portable First Aid Fire Extinguishers;
- 6 The Information Technology Act, 2000;
- 7 The Motor Vehicles Act, 1988 & The Maharashtra Motor Vehicle Rules, 1989;
- 8 The Representation of the People Act, 1951;
- 9 The Special Economic Zones Act, 2005 and The Special Economic Zones Rules, 2006;
- 10 The Tamil Nadu Shops and Establishments Act, 1947 & The Tamil Nadu Shops and Establishments Rules, 1948;
- 11 The Water (Prevention and Control of Pollution) Act, 1974 & The Water (Prevention and Control of Pollution) Rules 1975; and
- 12 The Copyright Act, 1957 & The Copyright Rule, 1958.

Annexure 'VIII' Board's Report

MGT-9

Extract of Annual Return as on financial year ended on March 31, 2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L72200MH1994PLC077342
2	Registration Date	March 25, 1994
3	Name of the Company	GEOMETRIC LIMITED
4	Category/Sub-category of the Company	Public Limited Listed Company
5	Address of the Registered office & contact details	Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai – 400 079
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent.	Link Intime India Pvt.Ltd. CIN:U67190MH1999PTC118368 C-13, Pannalal Silk Mills Compound,L.B.S.Marg, Bhandup (W), Mumbai-400 078. Tel.022-25963838 Fax:022-2594 6969; E-mail: mumbai@linkintime.co.in; Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Name and Description of main products / services	NIC Code of the product/ service	% to total turnover of the company
Computer programming, consultancy and related activities	620	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name of the Company	Country	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
1	3D PLM Software Solutions Ltd.	India	U72900MH2001PLC134244	Subsidiary	58%	Section2(87)
2	3D PLM Global Services Pvt. Ltd.	India	U72900MH2014PTC259502	Subsidiary	100%	Section 2(87)
3	Geometric Americas, Inc.	USA	NA	Subsidiary	100%	Section2(87)
4	Geometric Asia Pacific Pte. Ltd.	Singapore	NA	Subsidiary	100%	Section2(87)
5	Geometric China Inc	China	NA	Subsidiary	100%	Section2(87)
6	Geometric Japan K.K.	Japan	NA	Subsidiary	100%	Section2(87)
7	Geometric Europe GmbH	Germany	NA	Subsidiary	100%	Section2(87)
8	Geometric GmbH	Germany	NA	Subsidiary	100%	Section2(87)
9	Geometric SRL	Romania	NA	Subsidiary	100%	Section2(87)
10	Geometric SAS	France	NA	Subsidiary	100%	Section2(87)



Annexure 'VIII' Board's Report (contd.)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	4,639,925	-	4,639,925	7.31	4,589,925	-	4,589,925	7.12	(0.19)
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	20,054,008	-	20,054,008	31.59	20,054,008	-	20,054,008	31.13	(0.47)
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	24,693,933	-	24,693,933	38.90	24,643,933	-	24,643,933	38.25	(0.20)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	266,172	-	266,172	0.42	599	-	599	0.00	(0.42)
b) Banks / FI	394,288	-	394,288	0.62	87,688	-	87,688	0.14	(0.49)
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	69,026	-	69,026	0.11	69,026	-	69,026	0.11	(0.00)
g) FIs	2,239,846	-	2,239,846	3.53	3,748,249	-	3,748,249	5.82	2.29
Sub-total (B)(1):-	2,969,332	-	2,969,332	4.68	3,905,562	-	3,905,562	6.06	1.38
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2,925,034	6,250	2,931,284	4.62	3,734,512	6,250	3,740,762	5.81	1.19
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	12,554,359	311,612	12,865,971	20.27	13,021,492	304,820	13,326,312	20.68	0.42
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	16,613,782	87,500	16,701,282	26.31	16,164,979	87,500	16,252,479	25.23	(1.09)
c) Others (specify)									
Non Resident Indians	638,807	-	638,807	1.01	791,155	-	791,155	1.23	0.22
Directors / Relatives	130,000	-	130,000	0.20	325,000	-	325,000	0.50	0.30
Clearing Members	850,385	-	850,385	1.34	1,060,969	-	1,060,969	1.65	0.31
Trusts	1,695,742	-	1,695,742	2.67	16,000	-	16,000	0.02	(2.65)
Foreign Portfolio Investor (Corporate)	-	-	-	-	365,795	-	365,795	0.57	0.57
Sub-total (B)(2):-	35,408,109	405,362	35,813,471	56.42	35,479,902	398,570	35,878,472	55.69	(0.73)
Total Public Shareholding (B)=(B)(1)+(B)(2)	38,377,441	405,362	38,782,803	61.10	39,385,464	398,570	39,784,034	61.75	0.65
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	63,071,374	405,362	63,476,736	100.00	64,029,397	398,570	64,427,967	100.00	-

Annexure 'VIII' Board's Report (contd.)

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / to total shares	
1	Godrej and Boyce Mfg Co Ltd	12,175,000	19.18	0	12,175,000	18.90	0	(-0.28)
2	Godrej Investments Pvt Ltd	7,879,008	12.41	0	7,879,008	12.23	0	(-0.18)
3	Manu M Parpia	4,307,925	6.79	0	4,257,925	6.61	0	(-0.18)

C) Change in Promoters' Shareholding

SN	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of shares	% of total shares of the company
1	Manu M Parpia				
	Shareholding at the beginning of the year	4,307,925	6.79	4,307,925	6.79
	Transactions during the year				
	Purchase	-	-	4,307,925	6.79
	Sale	(50,000)	(0.08)	4,257,925	6.71
	Shareholding at the end of the year	4,257,925	6.61	4,257,925	6.61

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name of Shareholder	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	JHUNJHUNWALA RAKESH RADHESHYAM				
	Shareholding at the beginning of the year	11,241,250	17.71	11,241,250	17.71
	Transactions during the year				
	Purchase	20,000	0.03	11,261,250	17.74
	Sale	(50,000)	(0.08)	11,211,250	17.66
	Shareholding at the end of the year	11,211,250	17.40	11,211,250	17.66
2	JHUNJHUNWALA REKHA RAKESH				
	Shareholding at the beginning of the year	140,000	0.22	140,000	0.22
	Transactions during the year				
	Purchase	850,000	1.34	990,000	1.56
	Sale			990,000	1.56
	Shareholding at the end of the year	990,000	1.54	990,000	1.56



Annexure 'VIII' Board's Report (contd.)

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): (contd.)

SN	Name of Shareholder	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	ASIA VISION FUND				
	Shareholding at the beginning of the year	726,446	1.14	726,446	1.14
	<u>Transactions during the year</u>				
	Purchase	1,593	0.00	728,039	1.15
	Sale	(103,039)	(0.16)	625,000	0.98
	Shareholding at the end of the year			625,000	0.98
4	ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND LLC				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Purchase	433,966	0.68	433,966	0.68
	Sale			433,966	0.68
	Shareholding at the end of the year	433,966	0.68	433,966	0.68
5	JAGRUTI P SHETH				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Purchase	365,000	0.57	365,000	0.57
	Sale			365,000	0.57
	Shareholding at the end of the year	365,000	0.57	365,000	0.57
6	JAINAM SHARE CONSULTANTS PVT. LTD.				
	Shareholding at the beginning of the year	7,968	0.01	7,968	0.01
	<u>Transactions during the year</u>				
	Purchase	385,845	0.60	393,813	0.61
	Sale	(47,206)	(0.07)	346,607	0.54
	Shareholding at the end of the year	346,607	0.54	346,607	0.54
7	PARESH N SHETH				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Purchase	300,000	0.47	300,000	0.47
	Sale			300,000	0.47
	Shareholding at the end of the year	300,000	0.47	300,000	0.47
8	HEMENDRA N SHETH				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				

Annexure 'VIII' Board's Report (contd.)

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): (contd.)

SN	Name of Shareholder	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Purchase	285,000	0.44	285,000	0.44
	Sale			285,000	0.44
	Shareholding at the end of the year	285,000	0.45	285,000	0.44
9	RAMESH DAMANI				0
	Shareholding at the beginning of the year	184,585	0.29	184,585	0.29
	<u>Transactions during the year</u>				
	Purchase	100,000	0.16	284,585	0.45
	Sale			284,585	0.45
	Shareholding at the end of the year	284,585	0.45	284,585	0.45
10	GOLDMAN SACHS (SINGAPORE) PTE LTD				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Purchase	366,116	0.57	366,116	0.57
	Sale	(37,962)	(0.06)	328,154	0.51
	Shareholding at the end of the year	280,519	0.44	328,154	0.51

Note: Top ten shareholders of the Company as on March 31, 2015 has been considered for the above disclosure.

E) Shareholding of Directors and Key Managerial Personnel:

SN	Name of Director and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Jamshyd Godrej- Chairman				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Purchase	-	-	-	-
	Sale	-	-	-	-
	Shareholding at the end of the year	-	-	-	-
2	Manu M Parpia – Managing Director & CEO				
	Shareholding at the beginning of the year	4,307,925	6.79	4,307,925	6.79
	<u>Transactions during the year</u>				
	Purchase	-	-	4,307,925	6.79
	Sale	(50,000)	(0.08)	4,257,925	6.71
	Shareholding at the end of the year	4,257,925	6.61	4,257,925	6.71
3	Dr. Kyamas Palia – Director				



Annexure 'VIII' Board's Report (contd.)

SN	Name of Director and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Shareholding at the beginning of the year	95,000	0.15	95,000	0.15
	<u>Transactions during the year</u>				
	Purchase	-	-	95,000	0.15
	Sale	-	-	95,000	0.15
	Shareholding at the end of the year	95,000	0.15	95,000	0.15
4	Ms. Anita Ramachandran – Director				
	Shareholding at the beginning of the year	35,000	0.06	35,000	0.06
	<u>Transactions during the year</u>				
	Stock options converted into Shares	50,000	0.08	85,000	0.13
	Sale	-	-	85,000	0.13
	Shareholding at the end of the year	85,000	0.13	85,000	0.13
5	Mr. Ajay Mehra – Director				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Stock options converted into Shares	50,000	0.08	50,000	0.08
	Sale	-	-	50,000	0.08
	Shareholding at the end of the year	50,000	0.08	50,000	0.08
6	Mr. Milind Sarwate – Director				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Stock options converted into Shares	50,000	0.08	50,000	0.08
	Sale	-	-	50,000	0.08
	Shareholding at the end of the year	50,000	0.08	50,000	0.08
7	Dr. Richard Riff– Director				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Purchase	-	-	-	-
	Sale	-	-	-	-
	Shareholding at the end of the year	-	-	-	-
8	Mr. Marc Dulude – Director ⁽¹⁾				
	Shareholding at the beginning of the year	45,000	0.07	45,000	0.07
	<u>Transactions during the year</u>				
	Purchase	-	-	45,000	0.07
	Sale	-	-	45,000	0.07
	Shareholding at the end of the year	45,000	0.07	45,000	0.07
9	Mr. Arvind Kakar – Chief Financial Officer ⁽²⁾				
	Shareholding at the beginning of the year	11,835	0.02	11,835	0.02

Annexure 'VIII' Board's Report (contd.)

E) Shareholding of Directors and Key Managerial Personnel: (contd.)

SN	Name of Director and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Transactions during the year				
	Purchase	-	-	11,835	0.02
	Sale	(11,600)	(0.02)	235	0.00
	Shareholding at the end of the year	235	0.00	235	0.00
10	Mr. Shashank Patkar – Chief Financial Officer⁽³⁾				
	Shareholding at the beginning of the year	94,260	0.15	94,260	0.15
	Transactions during the year				
	Stock options converted into Shares	45,072	0.07	139,332	0.22
	Sale	(34,318)	(0.05)	105,014	0.17
	Shareholding at the end of the year	105,014	0.16	105,014	0.17

⁽¹⁾ appointed w.e.f November 24, 2015, ⁽²⁾ resigned w.e.f May 6, 2015, ⁽³⁾ appointed w.e.f February 9, 2015

The Following Key Managerial Person (KMP) did not hold any shares during the financial year 2015:

1. Mr. Neeraj Dutt – Chief Financial Officer (resigned w.e.f February 6, 2015)
2. Ms. Maria Monserrate – Company Secretary (resigned w.e.f September 1, 2014)
3. Ms. Sunipa Ghosh – Company Secretary (appointed w.e.f October 6, 2014)

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount in ₹)

Particular's	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	59,900,000			59,900,000
i) Principal Amount	59,874,891			59,874,891
ii) Interest due but not paid	25,109			25,109
iii) Interest accrued but not due				
Total (i+ii+iii)	59,900,000			59,900,000
Change in Indebtedness during the financial year				
* Addition	127,240,000			127,240,000
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	187,140,000			187,140,000
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	187,140,000			187,140,000



Annexure 'VIII' Board's Report (contd.)

VI. Remuneration of Directors and Key Managerial Personnel:

A. Remuneration to Managing Director:

(Amount in ₹)

SN.	Particulars of Remuneration	Manu Parpia- Managing Director & CEO
1	Gross salary	11,282,598
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,87,925
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission - as % of profit	-
5	Variable Pay	78,46,000
	Total (A)	20,416,523
	Ceiling as per the Act	45,313,034

Annexure 'VIII' Board's Report (contd.)

B. Remuneration to other Directors:

(Amount in ₹)

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	Milind Sarwate	Anita Ramachandran	Ajay Mehra	Marc Dulude	
	Fee for attending board committee meetings	100,000	40,000	100,000	20,000	260,000
	Commission	1,200,000	1,200,000	1,200,000	1,200,000	4,800,000
	Total (1)	1,300,000	1,240,000	1,300,000	1,220,000	5,060,000
2	Other Non-Executive Directors	Jamshyd Godrej	Richard Riff	Kyamas Palia		
	Fee for attending board committee meetings	100,000	80,000	100,000		280,000
	Commission	1,200,000	1,200,000	1,200,000		3,600,000
	Total (2)	1,300,000	1,280,000	1,300,000		3,880,000
	Total Managerial Remuneration (B)=(1+2)					8,940,000
	Overall Ceiling as per the Act					17,392,894

VI. Remuneration of Directors and Key Managerial Personnel: (contd.)

C. Remuneration to Key Managerial Personnel other than Managing Director:

(Amount in ₹)

SN	Particulars of Remuneration	Key Managerial Personnel					Total
		Chief Financial Officer			Company Secretary		
		Arvind Kakar ⁽²⁾	Neeraj Dutt ⁽⁴⁾	Shashank Patkar ⁽³⁾	Maria Monserrate ⁽⁵⁾	Sunipa Ghosh ⁽⁶⁾	
1	Gross salary						
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,107,864	5,178,856	1,210,205	594,977	790,975	8,882,877
	Value of perquisites u/s 17(2) Income-tax Act, 1961	29,405	-	80,400	-	-	109,805
	Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-		-	-	
2	Stock Option (nos.)						
	Granted during the year	-	100,000	-	-	-	100,000
	Exercised during the year	-	-	45,072	-	-	45,072
	Balance held as on March 31, 2015	-	-	50,000	-	-	50,000
3	Sweat Equity	-	-	-	-	-	-
4	Commission - as % of profit	-	-	-	-	-	-
	Total (Total of remuneration does not include the number of Stock Options)	1,137,269	5,178,856	1,290,605	594,977	790,975	8,992,682

⁽²⁾ resigned w.e.f May 6, 2015, ⁽³⁾ appointed w.e.f February 9, 2015, ⁽⁴⁾ resigned w.e.f February 6, 2015, ⁽⁵⁾ resigned w.e.f September 1, 2014, ⁽⁶⁾ appointed w.e.f October 6, 2014



Annexure 'VIII' Board's Report (contd.)

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: -

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			N.A.		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			N.A.		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			N.A.		
Punishment					
Compounding					

Annexure 'IX' Board's Report

Particulars as prescribed under section 134 (3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014.

(A) Conservation of Energy:

i) The steps taken or impact on conservation of energy;

The Company's operations are not energy-intensive. However, significant measures are taken to reduce energy consumption by using energy-efficient computers and purchasing energy-efficient equipment. During the year, the Company has adopted various measures for optimal utilization of electricity by stringent control on area of utilization, re-scheduling of working hours, using energy efficient equipment, using natural lighting, additionally stringent control on air-conditioning and lighting during the off working hours and days. Air-condition set points are also regularly monitored to get the best possible energy savings.

The Company is constantly evaluating new technologies and investments to make its infrastructure more energy-efficient. Currently, the Company uses CFL fittings and electronic ballasts to reduce the power consumption of fluorescent tubes. Air-conditioners with energy-efficient screw compressors for central air-conditioning and with split air-conditioning for localized areas are used. In order to further accentuate our commitment towards developing energy efficient facility, we have deployed contemporary measures like Sandwich glass glazing, mechanical terra-cotta tiled cladding for facade, cavity walls, Eco Carpet Floor and adoption of North-South orientation of building, in our facility at Phase 1 – Hinjewadi Pune. As energy costs comprise a very small part of the total expenses, the financial impact of these measures is not material.

Further all the lights in the new building are LED base. This is as per GO Green initiative that we have taken. This will help in further efficiency of the premises.

The Company has not currently explored any steps for utilizing alternate sources of energy.

(B) Technology Absorption:

The particulars with respect to Technology Absorption are given below:-

i). Efforts made towards Technology Absorption, Adaptation and Innovation:

The Company is focused on innovation. Its intellectual property based business unit – Geometry Technology & Solutions, continues to bring innovative features

in its product lines to provide unique solutions for customer needs. It is also making existing and new product lines available through new age technology platforms like cloud and mobile.

This year, Geometric has also established 'technology council' as advisory body to senior management team to track technology related trends and align strategy of the company with those trends. It has also established a 'Geometric Learning Institute' to impart training and 'Techie clubs' to encourage innovation and experimentation. These steps will lead to greater innovation and adaptation of new technologies.

ii). The benefits derived like product improvement, cost reduction, product development or import substitution;:

Unique solutions like DFX are helping the Company to differentiate against competition and raise Company's profile as innovative solution provider. It is also leading to better value products and higher business potential.

iii). In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):

Not applicable, as no imported technology is put to use by the Company.

iv). Expenditure incurred on Research and Development:

(C) Foreign Exchange Earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

The Company is in the business of software exports. All efforts of the Company are geared to increase the business of software exports in different products and markets.

Particulars	Current Year (₹)	Previous Year (₹)
Total Foreign Exchange used	719,055,270	726,676,756
Total Foreign Exchange earned	3,536,857,702	3,346,828,712



Annexure 'X' Board's Report

Management's Discussion and Analysis Report

Overview

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, and Generally Accepted Accounting Principles (GAAP) in India. The management of Geometric Limited (Geometric) accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used in preparing the financial statements.

A. Business Environment and Outlook:

Geometric operates in the Engineering to Manufacturing space and predominantly for the engineering intensive discrete manufacturing industries. Our services, solutions and technology portfolio referred to as Engineering Services in the discussion and analysis report, covering product realization services and solutions, such as Product Lifecycle Management, Software Product Development, Embedded Systems and Global Engineering services aims to increase the effectiveness and efficiency of design, engineering and manufacturing business processes for our clients across the globe.

FY15 saw Geometric's major markets behave very differently in response to global macro-economic factors. The economic uncertainties and slower global business activity in core industries like mining continued to put significant stress on the capital intensive equipment industry resulting in continued sluggish. This was offset by stronger growth in other opportunities in other industries such as automotive and aerospace. The trend for increased outsourcing for global engineering in Europe and Asia continue to provide increased demand for our key offerings going into the new financial year.

Automotive Industry

The automotive industry will continue to be the largest industry market for Geometric. The outlook for the industry is very positive with R&D investments being sustained for technologies to improve engine efficiency and performance, alternate fuel sources, vehicle safety, and connected vehicles. . New vehicle program launches around the globe provide opportunities for Geometric to expand the global footprint for its Manufacturing Engineering and Tool Design business and the trend of increasing OEM to OEM collaborations and joint ventures continues to provide opportunities for Geometric to strengthen its PLM engagements with leading automotive OEMs. Geometric is favorably placed to provide solutions for the OEMs' needs of extended collaboration, bringing down cost of engineering and supporting their needs across geographies. Electronics and embedded systems will be the biggest area of R&D and new development for the industry. The acquired capabilities having been integrated into Geometric provide the foundation to serve our established customers and provide end-to-end solutions. The automotive industry is certainly promising with opportunities for Geometric, however, successful growth will be heavily dependent on our ability to scale our competencies and capacity to serve the growing global needs of this industry.

Industrial Industry

FY15 was another challenging year for the off-highway equipment industry as a whole. There was continuing weakness in the mining industry with commodity prices for iron ore and gold reaching record lows forcing many companies to cut costs and postpone projects. The impact of this was reflected in sluggish sales and lower revenues in mining dependent sectors. While strong commodity prices may be a thing of the past, there are marginal signs that provide some optimism. Prices are slowly moving in the right direction, global mining operations are starting to regain steam, and the mining dependent sectors are maintaining investments in development of new products to address the global challenges of this industry.

While the industrial segment focused on energy and oil field products had a strong year in FY15, the dramatic drop in the price of oil in the second half of FY15 will present short term challenges for this market segment.

Overall global demand for construction equipment was weak, and many don't anticipate a recovery to 2011 levels until beyond 2017. For this market segment, sales are projected to be relatively flat through 2017 due to a combination of slowing economic growth and widespread availability of quality used equipment.

Despite the challenges this industry is facing, there are opportunities for Geometric to bring value and innovation to our customers, many of which continue to invest in R&D for new products and in streamlining manufacturing operations to become more cost-competitive. With our portfolio of engineering, software, and embedded services and a global presence, Geometric is well positioned to support our industrial customers.

Annexure 'X' Board's Report (Contd.)

Aerospace Industry

The Aerospace industry represents Geometric's key growth market. In FY15, the industry reported it's best year ever in terms of revenue and operating profit. This was driven by continuing growth in commercial aviation (where Geometric is focused) that more than offset a weakening of the defense sector. The commercial aircraft sector continued to trend upwards in building upon its production momentum and is expected to continue its healthy revenue growth for OEMs and their suppliers. The growth drivers are sustained demand for fuel-efficient planes and engine technologies to replace old fleets and continued increase in passenger travel. While major OEM are introducing significant new products, the future will focus on production capacity and efficiencies to meet the rising global demand for these products. Our three flagship aerospace customer groups have also shown positive business performance and embarked on programs that open up long term opportunities for Geometric. The aircraft OEMs are pushing the speed of R&D, production efficiencies, while the leading suppliers are consolidating through M&A's and collaborations, opening up large scale engineering and IT opportunities. Geometric will continue to help the industry in its need for speed and efficient engineering through our specific offerings aimed at simplifying and modernizing their IT landscapes and key product and manufacturing engineering processes. The sales cycles will continue to be stretched; however Geometric is well positioned to address the market needs emerging from our focus accounts.

Products & ISV Relationships

Innovation delivered in partnership with software products providers for the engineering domain continues to be strength for Geometric. Co-development of new solutions and long term product development with new emerging software product companies is a clear area of opportunity for Geometric. Focus to reinforce and formalize our systems integration relationships for services and establishing a strong governance model with our partners to serve the end customer together will be key. This was best illustrated by the creation this year of our joint venture with Dassault Systemes, 3DPLM Global Services, to provide PLM implementation services to Dassault Systemes and their network of consulting and SI partners from newly formed delivery center in Pune, India.

Overall, in our current markets of focus, the need for consistent and best in class solutions to help customers achieve their business goals and to be made available at and for multiple global locations will help us to extend a strong value proposition to the market.

B. Opportunities and Threats:

The significant opportunities that Geometric sees for growth and the achievement of its near term and long term goals are based on the following:

1. To be viewed by customers as an end-to-end service provider, Geometric is continuing the transformation of our go-to-market strategy to a higher level of business and process enablement. This presents an opportunity to deliver greater value to our customers and further differentiate us from the competition.
2. Increasing focus of Aerospace and Automotive industry on the adoption of systems engineering presents opportunities for Geometric across all elements of our solutions portfolio -PLM, consulting and engineering services.
3. Transition of the PLM market to the next generation of PLM technology platforms represents significant opportunities for Geometric as our customers develop their strategies and plans to implement these new platforms over the next several years. Global growth in PLM market presents additional opportunities as we re-align and enhance our PLM offerings.
4. The continued focus, across all industry segments on Smart Products and the Internet of Things represents an opportunity for Geometric as we re-defined our offerings and solutions. With the acquisition and integration of 3cap technologies GmbH (now Geometric GmbH), Geometric has added competencies in the areas of electronics and embedded systems which, combined with capabilities in mechanical and software, positions us to take advantage of this global trend..
5. With global OEM's continuing to invest in new product programs and vehicle launches in China and US, it presents opportunities for our Automotive vertical.



Annexure 'X' Board's Report (Contd.)

The main threats to the growth of the Company will come from:

1. Uncertainties in economic, business and geo-political conditions continue to affect the industrial sector – a key market for Geometric. Geometric attempts to minimize the risk through diversification across different verticals and better operating efficiencies.
2. Foreign exchange rate fluctuations. As the company uses India as a major source of manpower, the exchange rate of the Rupee vis-à-vis the US Dollar and other currencies could affect its ability to compete, the movement in Rupee exchange rate vis-à-vis US dollar could also result in fluctuation in our operating margins and have short term impact on profitability. Geometric attempts to minimize the risk by building sales opportunities in diverse regions, diversifying the currency in which it invoices its customers and by taking forward covers where appropriate.
3. Increased emphasis by customers on low cost captive centers, motivated by IP risks and a predisposition to keep as much engineering activity in house while leveraging the advantages of an offshore model. Geometric will aim to mitigate this risk by offering mission critical or core activities at a proximity center or within the customer's premises to address IP risk, which is possible through its Global Engineering service delivery model. In addition, Geometric can also offer captive centers technology solutions that will enable them to operate more efficiently within the customer's global network.
4. Growing global demand for technical talent in engineering & science presents a threat as we compete with other organizations to attract and retain key talent. Geometric attempts to mitigate this risk by investing and redefining our HR practices and our employee value proposition.
5. Increasing competition from larger global systems integrators in the engineering and manufacturing space is a threat. Geometric attempts to mitigate this risk by redefining our offerings and value proposition for our customers.

C. Segment-wise Reporting:

Geometric has organized its service offerings in three distinct areas:

- (i) Software Solutions and Services
- (ii) Engineering Solutions and Services
- (iii) Products

Software Solutions and Services:

In FY15, we won deals for software services that have helped us improve customer intimacy and get top management visibility at our customers. Important PLM deals at our existing customers drove the growth of our key accounts. Our expertise in CAD and PLM integrations helped us win new marquee customers, market leaders in the automotive sector and we hope to extend these into million dollar engagements. Our Consulting Group has now established itself as a thought leader in the engineering IT solutions space and helped us emerge as PLM advisors to our customers. In Europe and China particularly, our Consulting led approach has ensured that we are key contenders for some high-value deals going into FY16. Our strengths in defining and deploying process solutions and a focus on AMS (Application Management Services) has further strengthened our engagements in the aerospace and industrial equipment sectors resulting in long term contracts.

Our embedded systems development focus has been to strengthen our capability and engagements in Europe and India. In FY15, we sustained our current engagements and have laid the foundation to provide specific domain solutions for automotive.

We are confident of healthy growth in FY16 through our initiatives on offering led business development with the focus to further reinforce our differentiation in software services. We are continuing to strengthen our competency based organization structure to improve our offerings, provide a career path for technical experts and to improve our capacity and capability to execute projects in engineering IT, geometry based solutions, KBE (Knowledge Based Engineering) and embedded systems.

Engineering Solutions and Services:

Geometric provides engineering solutions and services for product engineering, manufacturing engineering and industrial engineering to customers across all our target industries. In FY15, we successfully launched our Global Engineering Center offering with implementations in Automotive and Aerospace sectors. This offering is helping our customers to leverage the global engineering capabilities and capacity of Geometric and provides us with a key competitive differentiator.

Annexure 'X' Board's Report (Contd.)

We have ramped up our offshore capacity to deliver manufacturing and industrial engineering services from India. We leverage this capacity for true global engineering to provide end to end digital manufacturing services for a leading automotive OEM across multiple plants. We have deep competencies and differentiated proposition in should costing which we are taking ahead to sharpen our Value Analysis/Value Engineering offering as we help customers engineer products for new growth markets. We won multiple engagements to help customers from the off-highway and industrial equipment sector achieve their goals for product costing and delivered VAVE projects in China for a major European escalator manufacturer.

We have redefined our major offerings with a view to win larger deals and ensure long term annuity contracts with our customers. Our Global Engineering Center (GEC) offering will leverage our global delivery capacity, bring in Geometric's technology differentiators and application of automation, and lean methodology to deliver committed value to our customers. We will focus on taking our Global Engineering center (GEC) offering to our marquee clients.

Products:

Products and Technology portfolio of Geometric includes products for design, manufacturing, visualization and collaboration. The portfolio also includes interoperability solutions that integrate engineering and manufacturing applications within and across PLM and other enterprise systems. Our award winning Geometric DFX product continues to expand its success through the value delivered to some of the world's most innovative organizations. CAMWorks, our CAM solution that has traditionally been a retail product sold through distributor network, also expanded this year on newer CAD platform to increase its addressable market size. Our visualization solutions that enables 3d Model Based Enterprises (MBE), continues to get good interest in many enterprises and is poised to help these organization to reduce their dependency on 2d drawings / papers and enable faster collaboration based on 3d data. The products business is seen as a significant differentiator for Geometric's services business and also helps generate large services opportunities around its proprietary products-technologies implementation in large enterprises.

D. Outlook:

The Company had launched a number of strategic initiatives in the year and plans to build on these to achieve continuous improvement and steady business performance in the coming year.

E. Risks and Concerns:

The risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in earnings and exchange rates, the Company's ability to successfully manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals in the global markets we serve, time and cost overruns on fixed price contracts, client concentration, restrictions on immigration, our ability to manage our international marketing & sales operations, our ability to invest in development of next-generation offerings and solutions, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, liability for damages on our service contracts & product warranty, the success of the companies in which the Company has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on acquiring companies outside India, and unauthorized use of our and our customers' intellectual property, the latter when in our possession as well as general economic conditions affecting our industry and repayment capability of customers in current market scenario. The Company may, from time to time, make additional written and oral forward-looking statements and our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

F. Internal Control Systems and their Adequacy:

The Company has adequate internal control systems and procedures commensurate with its size and nature of business. All areas of the Company's operations are covered by such internal control systems including sale of software, purchase of fixed assets and equipments, other purchases, fixed assets accounting, personnel expenditure related processes etc. An independent firm of Chartered Accountants has been appointed as the Internal Auditors of the Company and the Audit Committee has accepted their reports and the recommendations, where feasible, have been implemented. The Company has re-implemented SAP- a world class ERP system to serve as the information backbone and to further strengthen internal controls in the company.



Annexure 'X' Board's Report (Contd.)

G. Discussion on financial performance with respect to operational performance:

(I) Financial condition

Equity and Liabilities

1. Share Capital:

At present, we have only one class of shares – equity shares of par value ₹ 2 each. Our authorized share capital is ₹ 160 Mn, divided into 80 Mn equity shares of ₹ 2 each.

During the year 9,51,231 equity shares of ₹ 2 each have been issued under various Employee Stock Option Plans. Consequently, the issued, subscribed and outstanding shares increased from 63,476,736 to 64,427,967 and share capital increased from ₹ 126.95 Mn to ₹ 128.85 Mn.

2. Reserves and Surplus:

A summary of reserves and surplus is provided in the table below:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Securities Premium Account	99.11	50.19	275.45	226.53
Hedging Reserve	53.43	(22.86)	280.12	(56.59)
General Reserve	286.27	211.27	406.74	301.58
Foreign currency translation Reserve	(63.84)	-	108.91	101.02
Capital Redemption Reserve	-	-	0.58	0.58
Capital Reserve	-	-	0.58	0.58
Investment Reorganization Reserve	756.07	756.07	49.36	49.36
Surplus in the Statement of Profit and Loss	2,544.82	2,050.91	2827.53	2,602.52

We use foreign currency forward contracts to hedge risk associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions. We designate these as Cash Flow Hedges. Foreign currency forward contracts are initially measured at fair value and are re-measured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of the future cash flows are recognized directly under Shareholder's Funds in the Hedging Reserve.

3. Deferred tax Liability & Asset:

Deferred tax asset represents timing differences in the financial and tax books arising from depreciation on assets and provision for Bonus and others (causing deferred tax asset).

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Deferred Tax Asset	57.16	23.20	91.12	49.98

4. Other Long term Liabilities:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Deferred Revenue	-	-	60.59	33.01

Annexure 'X' Board's Report (Contd.)

5. Long term Provisions:

Long term provisions of ₹ 18.21 Mn as of March 31, 2015 and ₹ 21.71 Mn (Consolidated) as of March 31, 2014 represent provision towards employee benefits due after 12 months.

6. Short Term Borrowings:

(₹ in Millions)

Particulars	Standalone		Subsidiaries abroad	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Loan from Citi Bank	187.14	59.90	505.93	-
Loan from ICICI Bank	-	-	-	306.00
Loan from ING Bank	-	-	81.38	-

7. Trade Payables:

Sundry creditors represent the amount payable to vendors for the supply of goods and services. The Consolidated amount of trade payables includes ₹ 1.37 Mn due to Small and Medium Scale Enterprises.

8. Other Current Liabilities:

Other current liabilities consist of advance billing to customer & deferred revenue, accrued salaries & benefits payable to the staff, various statutory liabilities and amounts accrued for various other operational expenses. Unclaimed dividends represent dividends paid but not en-cashed by shareholders.

9. Provisions:

Provision for Compensated absences represents amount calculated as per Company's leave encashment policy and provision for Gratuity represents additional provision over gratuity fund made based on actuarial valuation. Provision for mark to market loss on derivative contracts represents the amount of loss on mark-to-market valuation of the forward covers taken by the Company

Provision for dividend represents proposed dividend recommended to the shareholders by the Board and would be paid after the Annual General Meeting upon approval by the shareholders. Provision for dividend tax represents tax payable on proposed dividend.

Application of funds

10. Fixed Assets:

Capital expenditure:

We commissioned our new software development centre at Phase 1, Rajiv Gandhi Infotech Park, Hinjewadi, Pune. We incurred an amount of ₹ 147 Mn (₹ 126 Mn in the previous year) on Computer equipments as capital expenditure.

The Company has verified the assets and where required the technology assets have been replaced.

11. Current & Non-Current Investments:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
<u>Current Investments:</u>				
Investments in Mutual Funds	590.06	242.79	1,187.43	954.70
<u>Non-Current Investments:</u>				
Investments in Subsidiaries	809.62	809.62	-	-

We have made investments in units of various debt-based liquid or floater mutual funds. This represents surplus funds of the organization parked with these mutual fund schemes, which can be recalled at very short notice.

Other trade investments represent investment made in Powerway Inc. However, as the company filed for bankruptcy under Chapter 11, we have created provision for the diminution in value of investment with full investment amount.



Annexure 'X' Board's Report (Contd.)

12. Long term Loans & Advances:

Long term loans & advances include expenses paid in advance. The benefit of these expenses is expected to be utilized after expiry of twelve months. Sundry deposits represent deposit towards telephone, rent, electricity, lease and other deposits.

Total loans outstanding from Geometric Americas Inc. and Geometric Europe GmbH, as on March 31, 2015 were ₹ 728.85 Mn.

13. Other Non-Current Assets:

Other Non-current assets include the amount of Long term deposits with banks with original maturity period more than 12 months.

14. Trade Receivables:

(₹ in Millions)

Particulars	Standalone (Excluding Intercompany)		Consolidated	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Sundry Debtors	284	307	1,551	1,308
Days sales Outstanding (DSO)	60	57	51	44
Debtors as a % of revenue	16.45%	15.72%	14.03%	11.94%

These debtors are considered good and realizable, and provision has been made for all doubtful debts.

Provisions are generally made for all debtors outstanding for more than 180 days as also for others, depending on the management's perception of the risk. The need for provisions is assessed based on various factors including collectability of specific dues, risk perceptions of the industry in which the customer operates and general economic factors which could affect the customer's ability to settle. As on March 31, 2015, provision for doubtful debts stands at ₹ 3.69 Mn (Standalone) and ₹ 21.64 Mn (Consolidated). The provision has been made for debtors outstanding for more than 180 days and also includes debtors which we foresee unrealizable.

15. Cash & Bank Balances:

The bank balances in India include both Rupee accounts and foreign currency accounts. The bank balances in overseas current accounts are maintained to meet the expenditure of the overseas branches and project-related overseas expenditure.

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Cash balances	-	-	0.33	0.81
Remittance in Transit	-	7.97	13.92	7.97
Current Accounts (including foreign currency accounts)	30.36	49.11	518.80	788.88
Deposit Accounts	3.00	1.45	3.00	3.81
Unclaimed dividend account	3.52	3.14	3.52	3.14
Investment in liquid mutual funds reported under investments	590.07	242.79	1,187.43	954.70
Total cash & cash equivalent	626.95	304.46	1,727.00	1759.37
Cash & cash equivalent /revenues	15%	8.13%	15.62%	16.06%

Annexure 'X' Board's Report (Contd.)

16. Short term Loans and Advances:

Loans and Advances are primarily towards amounts paid in advance for value and services to be received in future. Advance payment of taxes represents payments made towards tax liability, tax deducted at source and refunds due; for years where assessment is yet to start or under progress.

Loans to employees are made to enable the purchase of assets by employees and to meet any emergency requirements.

17. Other Current Assets:

Other current assets include Interest accrued and unbilled revenues

(II) Financial Review

1. Income:

The Company derives its income mainly from software services and the sale of software products. Other income consists of dividends from mutual funds, rent, gains on foreign exchange fluctuations and income from investment of surplus funds.

Details of the business segmentation and geographical segmentation of income are given below. This segmentation is based on the Consolidated Financial Statements of the Company and its subsidiaries.

a. Business segmentation of total sales (Consolidated):

(₹ in Millions)

	31-Mar-2015		31-Mar-2014	
	₹	%	₹	%
Products	769.3	6.96	672.68	5.69
Services	10,283.7	93.04	10,281.84	94.31
Total	11,053.00	100.00	10,954.52	100.00

b. Geographical Segmentation of total sales (Consolidated):

(₹ in Millions)

Particulars	31-Mar-2015		31-Mar-2014	
	₹	%	₹	%
USA	6,466.4	58.5	6,314.50	57.64
Europe	3,276.6	29.6	3,523.00	32.16
Asia Pacific	613.2	5.5	409.60	3.74
India	696.8	6.4	707.42	6.46
Total	11,053.0	100.0	10,954.52	100.00



Annexure 'X' Board's Report (Contd.)

2. Expenditure:

2.1 Operating and Other Expenses (Standalone):

(₹ in Millions)

Particulars	31-Mar-2015	% to Total Income	31-Mar-2014	% to Total Income	Growth %
Personnel Expenses	2172.60	52.13	1,962.89	47.88	10.7
Travelling and Conveyance Expenses	177.41	4.26	141.08	3.44	25.7
Software Tools and Packages	59.27	1.42	63.42	1.55	-6.5
Royalty	31.06	0.75	41.22	1.01	-24.7
Legal and Professional Charges	314.08	7.54	283.19	6.91	10.9
Rent and Service Charges	121.27	2.91	204.13	4.98	-40.6
Repairs and Maintenance	35.37	0.85	22.97	0.56	54
Electricity Expenses	49.63	1.19	49.69	1.21	0.1
Computer Rental Charges	94.60	2.27	84.82	2.06	12.1
Sales and Marketing Expenses	28.09	0.67	37.77	0.92	-25.6
Other Expenses	82.62	1.97	383.54	9.37	-78.8
Total Operating and Other Expenses	3,166.03	75.96	3,274.33	79.89	-5.0
Total Income	4,167.95	100.00	4,099.76	100.00	

2.2 Operating and Other Expenses (Consolidated):

(₹ in Millions)

Particulars	31-Mar-2015	% to Total Income	31-Mar-2014	% to Total Income	Growth %
Personnel Expenses	7,551.70	67.14	6,845.46	61.72	10.3
Travelling and Conveyance Expenses	369.41	3.28	312.06	2.81	18.4
Software Tools and Packages	137.54	1.22	120.36	1.09	14.3
Royalty	93.42	0.83	101.43	0.91	-7.9
Legal and Professional Charges	586.54	5.21	550.71	4.97	6.5
Rent and Service Charges	265.32	2.36	351.11	3.17	24.4
Repairs and Maintenance	78.16	0.69	61.45	0.55	27.2
Electricity Expenses	119.78	1.06	115.60	1.04	3.6
Lease Rental Charges	70.86	0.63	94.50	0.85	-25
Sales and Marketing Expenses	64.52	0.57	75.18	0.68	-14.2
Other Expenses	415.25	3.70	1064.25	9.60	-61
Total Operating and Other Expenses	9,752.50	87.97	9,692.23	88.62	0.62
Total Income	11,248.06	100.00	11,091.59	100.00	

Annexure 'X' Board's Report (Contd.)

2.3 Depreciation:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Depreciation	120.14	127.54	302.74	345.64
% to gross block of assets	10.21	16.06	8.59	12.05
% to Sales: Software Packages & Services	3.15	3.41	2.74	3.16

3. Operating Profit:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Operating Profit (Profit Before Tax Less non-operating Income/(Loss))*	520.08	339.11	964.48	881.89
Sales: Software Packages & Services	3,814.86	3,744.44	11,053.01	10,954.52
Operating Margin	13.63%	9.06%	8.72%	8.05%

*Includes Forex Gain / (Loss)

4. Provision for Tax:

Provision for deferred tax liability has been made in accordance with the Accounting Standard (AS- 22) issued by the Institute of Chartered Accountants of India.

H. Material Developments in Human Resources:

The Company continues its focus on attracting and retaining the best talent in the industry. Several technical and behavioral training programs were organized during the year.

Number of people employed (Consolidated):

Particulars	31-Mar-2015	31-Mar-2014
Production	4,460	3,982
Support	347	312
Total	4,807	4,401

I. General:

Figures for the previous year have been regrouped / restated wherever necessary to conform to current period's presentation.



Annexure 'XI' Board's Report

WHISTLEBLOWER POLICY

(A) PREAMBLE / INTRODUCTION:

The possibility of malpractices occurring in an organization's operations can never be ruled out and ignorance of this possibility demonstrates poor corporate governance with potentially disastrous consequences. The existence of malpractices in an organization can be known only when a person having knowledge of the same reports it to the appropriate authorities. Such a person is known as a whistleblower. However, fear of retaliation and ignorance of where to report malpractices usually discourage a potential whistleblower from reporting the malpractice. Therefore, one of the cornerstones of good corporate governance is the existence of a mechanism to investigate complaints of malpractices with fairness and protect whistleblowers against any retaliatory action.

Though the Company already has a Whistleblower Policy in force, it has felt the need to revamp the policy in order to reaffirm its commitment to the highest standards of corporate governance and legal, moral and ethical conduct and to adhere to the vigil mechanism norms prescribed in the Companies Act, 2013.

(B) DEFINITIONS:

Certain terms are used repeatedly throughout this policy. The meanings of such terms are provided below for the sake of brevity and convenience.

- (1) "The Company" means Geometric Limited together with all its subsidiaries.
- (2) "Complaint" means a report of actual, suspected or anticipated Malpractice.
- (3) "Malpractice" means any wrongdoing, impropriety or abuse of power that could have a serious impact on the Company's business and reputation. The terms wrongdoing and impropriety can be interpreted to include a variety of issues and it is impossible to provide a comprehensive list of the same. A list of such issues is provided below only for illustrative purposes and should not be construed to limit the meaning of the above terms in any way.
 - a. Violation of law (whether by act or omission) including statutory non-compliance and breach of contractual obligations
 - b. Incorrect financial reporting or financial malpractice
 - c. Misappropriation of company's finances or resources
 - d. Fraud
 - e. Corruption (offering/giving or soliciting/ receiving bribes or undue favors)

- f. Breach of any policy, rules, codes promulgated or adopted by the Company
- g. Bullying, harassment
- h. Any other unethical or improper conduct

Sometimes a single act or omission may, by itself, not have a serious impact on the Company's business or reputation. However, occurrence of such act or omission in conjunction with another act/omission or a series of such acts or omissions may have a serious impact and would therefore be deemed to be a Malpractice.

- (4) "Ombudsperson" means the person designated by the Company to deal with Complaints.
- (5) "Respondent" means a person against whom allegations of Malpractice are made in a Complaint.
- (6) "Whistleblower" means a person making a Complaint in good faith including but not limited to Company's employees and Directors.

(C) OBJECTIVE:

The Company reiterates its intolerance of Malpractices and commitment of dealing with Complaints in an impartial manner. The objective of this policy is to encourage the submission of Complaints free from fear of any retaliation.

(D) APPLICABILITY:

This policy applies to the Company's activities throughout the world. Anyone associated with the Company's activities or dealing with the Company may submit a Complaint. This includes directors, shareholders, customers, employees and suppliers.

(E) EFFECTIVE DATE:

This policy is effective from April 30, 2014 and adopted by the Board of Directors on April 29, 2014.

(F) SUPERSESION OF PREVIOUS POLICY:

This policy supersedes any previous Whistleblower policy released by the Company.

(G) THE COMPANY'S COMMITMENTS:

- (1) The Company will provide and maintain an appropriate mechanism for receiving and dealing with Complaints.
- (2) The Company will protect a Whistleblower against any harassment, victimization or any other form of retaliation (whether active or passive).
- (3) If the Whistleblower requests anonymity, the Company will not disclose the identity of the Whistleblower unless legally required or when anonymity is impractical for the purposes of dealing with the Complaint.

Annexure 'XI' Board's Report (Contd.)

- (4) The Company and the Ombudspersons will not disclose the existence or contents of a Complaint to anyone other than the Audit Committee and those persons who are required to know for the purpose of dealing with the Complaint or any action required to be taken pursuant thereto. The commitment of confidentiality will not apply when the relevant information is legally required to be disclosed.
- (5) The Company will appoint from time to time, one or more full-time senior employees, who are respected for their fairness, independence and integrity, to be the Ombudsperson(s) under this policy. Please refer to Annexure A for a list of the current Ombudspersons and their contact details.
- (6) The Company will make a copy of this policy (together with its Annexures) easily available to its shareholders, customers, suppliers and employees and issue appropriate communications to ensure that the existence of this policy is known to the aforesaid stakeholders.

(H) IMPLEMENTATION OF THE POLICY:

The Company may, from time to time, frame and maintain appropriate procedures to fulfill the objectives and commitments of this policy. All involved parties (be it a Whistleblower, Respondent or Ombudsperson) shall adhere to such procedures and maintain confidentiality with regard to a Complaint. Please refer to Annexure B for a description of the current procedure.

(I) DOS AND DON'TS WHEN USING THIS POLICY:

This policy, if used appropriately, can help support the best corporate governance practices in the Company. This policy is intended to encourage and enable fearless reporting of Malpractices. It is however not intended to question financial or business decisions taken by the Company. Here are some important Dos and Don'ts that must be followed.

DO:

1. Bring any Malpractice to the attention of the Company as soon as you become aware of the same. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
2. Ensure you have sufficient basis for making a Complaint.
3. Avoid unnecessary anonymity when making a Complaint.
4. Follow the procedures prescribed in this policy for making a Complaint
5. Co-operate with the investigating authorities.

6. Maintain confidentiality of the subject matter of the Complaint and the identity of the persons involved in the alleged Malpractice.

DO NOT:

1. Make allegations that are petty, false, malicious or without substance. Such allegations undermine the purpose of this policy viz. to unearth serious and genuine issues. It may also invite disciplinary action at the discretion of the Ombudsperson.
2. Publicly discuss the subject matter of the Complaint or details of the persons involved in the alleged Malpractice. It may forewarn the Respondent and important evidence is likely to be destroyed.

(J) CONSEQUENCES:

When investigations under this policy or proceedings under a due process of law establish that any person/ persons have committed a Malpractice or violation of this policy, the Company will adopt appropriate disciplinary action against such persons (including their accomplices in the Malpractice). Such disciplinary action may include (but not be limited to) termination of services, denial of increments and debarring from doing business with the Company.

(K) REPORTS:

The Ombudsperson shall send a report to the Chairperson of the Audit Committee and the Company's CEO at the end of every calendar quarter, listing the Complaints received and/or closed during the quarter, the status of open Complaints and brief findings with actions taken on Complaints closed during the quarter. The report may also contain recommendations for improvement in the procedures or amendments to this policy.

The Chairperson of the Audit Committee will table the reports received from the Ombudspersons before the Board of Directors of the Company and seek their guidance where appropriate.

(L) COMPANY'S POWERS :

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when the certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.



Annexure 'XI' Board's Report (Contd.)

ANNEXURE A

OMBUDSPERSONS

1. Name : Ms. Anwesa Sen
Address : Geometric Limited
Plot 6 & 8, Rajiv Gandhi InfoTech Park,
MIDC, Phase I, Hinjewadi,
Pune – 411 057
Tel. : +91.20.40284444
Fax : +91.20.40288182
Email : Ombudsperson@geometricglobal.com
OR
Anwesa.Sen@geometricglobal.com
2. Name : Ms. Rinku Basu
Address : Geometric Limited
Plot 6 & 8, Rajiv Gandhi InfoTech Park
MIDC, Phase I, Hinjewadi,
Pune – 411 057
Tel. : +91.20.40284444
Fax : +91.20.40288182
Email : Ombudsperson@geometricglobal.com
OR
Rinku.Basu@geometricglobal.com
3. Name : Mr. Michael Pelkey
Address : Geometric Americas, Inc
At Michigan Office, 50 Kirts Boulevard
Suite A, Troy, Michigan – 48084, USA
Tel. : +1.248.606.6100
Fax : +1.248.606.0284
Email : Ombudsperson@geometricglobal.com
OR
Mike.Pelkey@geometricglobal.com

ANNEXURE B

Procedure for Reporting & Dealing with Complaints

1. How should a Complaint be made and to whom?

A Complaint should be made in writing and submitted by or hand-delivery, courier, fax or email to any Ombudsperson. However, Complaints against an Ombudsperson or the Company's CEO or / and Directors should be sent directly to the Chairperson of the Company's Audit Committee (CGC@geometricglobal.com) who will act as the Ombudsperson in such cases. Complaints involving the Chairperson of the Audit Committee should be sent to any other member of the Company's Audit Committee who will act as the Ombudsperson in such cases. Whilst a Complaint should normally be submitted to the authorities as outlined above, it may also be submitted directly to the Chairman of the Company's Board of Directors or any other Board member when the Whistleblower feels it necessary under the circumstances.

2. Is there any specific format for submitting the Complaint?

While there is no specific format for submitting a Complaint, the following details must be mentioned:

- (a) Name, address and contact details of the Whistleblower (add Employee ID if the Whistleblower is an employee). These may be dropped if the Whistleblower desires to remain anonymous. However, investigation of anonymous complaints may be difficult if the Whistleblower is not available to provide further details when required.
- (b) Brief description of the Malpractice, giving the names of those alleged to have committed or about to commit a Malpractice. Specific details such as time and place of occurrence are also important.

3. What will happen after the Complaint is submitted?

- (a) The Ombudsperson shall acknowledge receipt of the Complaint as soon as practical where the Whistleblower has provided his/her contact details.
- (b) The Ombudsperson will make a good faith determination as to whether he/she will have a conflict of interest in investigating the Complaint. If there is conflict of interest, the Ombudsperson will refer the Complaint to another Ombudsperson not having any conflict of interest or to the Chairperson of the Audit Committee.
- (c) If there is no conflict of interest, the Ombudsperson will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Complaint constitute a Malpractice. If the Ombudsperson determines that the allegations do not constitute a Malpractice,

Annexure 'XI' Board's Report (Contd.)

he/she will record this finding with reasons and communicate the same to the Whistleblower.

- (d) If the Ombudsperson determines that the allegations constitute a Malpractice, he/she will proceed to investigate the Complaint either by himself/herself or with the assistance of any other person(s) as the Ombudsperson deems necessary. If the alleged Malpractice is required by law to be dealt with under any other mechanism, the Ombudsperson shall refer the Complaint to the appropriate authority under such mandated mechanism and seek a report on the findings from such authority.
- (e) The Ombudsperson will conduct all investigations in an impartial manner using reasonable diligence.
- (f) The investigation may involve study of documents and interviews with various individuals. Any person required to provide documents, access to systems and other information by the Ombudsperson for the purpose of such investigation shall do so.
- (g) Individuals with whom the Ombudsperson requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.
- (h) If the Malpractice constitutes a criminal offence, the Ombudsperson will report the matter to the police.
- (i) The Chairperson of the Company's Audit Committee may, at his/her discretion, participate in the investigations of any Complaint except where the Chairperson has a conflict of interest.
- (j) The Ombudsperson shall conduct such investigations in a timely manner and shall submit a written report containing his/her findings and recommendations to the CEO of the Company as soon as practically possible and in any case, not later than 30 days from the date of receipt of the Complaint. The CEO may allow additional time for submission of the report based on the circumstances of the case.
- (k) Whilst it may be difficult for the Ombudsperson to keep the Whistleblower regularly updated on the progress of the investigations, the Ombudsperson will keep the Whistleblower informed of the result of the investigations and his/her recommendations subject to any obligations of confidentiality.
- (l) The CEO of the Company will ensure action on the recommendations of the Ombudsperson and keep the Whistleblower informed of the same. Though no time frame is being specified for such action, the Company will endeavor to act as quickly as possible in cases of proved Malpractice.

4. **What should I do if I am not satisfied with the progress or results of the investigation or the actions taken in cases of proved Malpractice?**

You may make a written appeal to the Chairperson of the Company's Audit Committee along with a copy of your original Complaint. The Chairperson of the Audit Committee will follow the same process as detailed above while dealing with your appeal. When the appeal is made in a Complaint where the Chairperson has been acting as an Ombudsman, the written appeal should be sent to any other member of the Audit Committee who will then proceed as the appellate authority. No appeal can be made when the Complaint is made directly to an authority other than an Ombudsperson or the Chairperson of the Audit Committee.

5. **What should I do if I face any retaliatory action or threats of retaliatory action as a result of making a Complaint?**

If you face any retaliatory action or threats of retaliatory action as a result of making a Complaint, please inform the Ombudsperson in writing immediately. The Ombudsperson will treat reports of such actions or threats as a separate Complaint and investigate the same accordingly. In such cases, the Ombudsperson may also recommend to the CEO, appropriate steps to protect you from exposure to such retaliatory action and the CEO will ensure implementation of such or similar steps for your protection.



CEO & CFO Certification

We, Manu Parpia, Managing Director and Chief Executive Officer and Shashank Patkar, Chief Financial Officer of Geometric Limited, to the best of our knowledge and belief, certify that:

- A. We have reviewed financial statements and the cash flow statement for the quarter ended March 31, 2015 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
 1. significant changes in internal control over financial reporting during the year;
 2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Geometric Limited

sd/-

Manu Parpia

Managing Director & Chief Executive Officer

sd/-

Shashank Patkar

Chief Financial Officer

Mumbai

April 24, 2015



Geometric Limited

Consolidated Financial Statements for the year ended March 31, 2015

Regd. Office:

Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai – 400 079, India
(w.e.f. June 13, 2014)



Independent Auditor's Report

To the Members of
Geometric Limited

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of Geometric Limited ("hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2015 and its consolidated profits and its consolidated cash flows for the year ended on that date.

Independent Auditor's Report (contd.)

EMPHASIS OF MATTERS

We draw attention to the following matters in the Notes to the consolidated financial statements:

- i. Note No.1(c) to the consolidated financial statements regarding the revision in estimated useful life of Office Equipment pursuant to notification of Schedule II to the Companies Act, 2013. Consequent upon such change, the depreciation charge for the year is higher by ₹ 43,062,785 and an amount of ₹ 1,754,953 (net of deferred tax ₹ 902,642) has been charged against the opening balance of Retained Earnings in respect of assets whose remaining useful life was exhausted.
- ii. Note No. 3(b) to the consolidated financial statements regarding reclassification of some foreign subsidiaries as non-integral operations with effect from April 1, 2014, consequent to which the exchange differences on translation of assets, liabilities, income and expenses of such subsidiaries have been accumulated in foreign currency translation reserve. The consolidated profits for the year and consolidated retained earnings are lower to that by ₹ 155,202,322.
- iii. Note No. 31 to the consolidated financial statements regarding reclassification of a loan of EUR 6.65 million given to its subsidiary, Geometric Europe GmbH as a long term loan forming part of the Company's net investment in a non-integral foreign operation, with effect from January 1, 2015. Consequently, the foreign exchange loss on translation of the loan amount into Rupees as at the balance sheet date amounting to ₹ 63,840,000 (Previous year ₹ Nil) has been accumulated in the Foreign Currency Translation Reserve in accordance with Accounting Standard 11 – The Effects of Changes in Foreign Exchange Rates (revised).

Our opinion is not modified in respect of these matters:

OTHER MATTERS

- a) We did not audit the financial statements / financial information of five subsidiaries, whose financial statements / financial information reflect the total assets of ₹ 4,586,899,999 as at March 31, 2015, the total revenues of ₹ 9,333,000,000 and net cash outflows amounting to ₹ 238,692,152 for the year ended March 31, 2015 as considered in the preparation of the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
- b) We did not audit the financial statements / financial information of two step down subsidiaries, whose financial statements / financial information reflect the total assets of ₹ 165,015,420 as at March 31, 2015, the total revenues of ₹ 173,600,000 and net cash inflows amounting to ₹ 40,630,406 for the year ended March 31, 2015 as considered in the preparation of the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' report of the Holding Company and subsidiary company incorporated in India to whom the provisions of the Order apply ("covered entity"), we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As per section 135 of the Companies Act, 2013, the Group was required to spend ₹ 21,580,492 during the financial year on Corporate Social Responsibility (CSR) activities, being two percent of the average net profits of the Holding Company and subsidiary company incorporated in India made during the three immediately preceding financial years. The Group has during the year spent ₹ 1,635,876 on CSR activities and could not spend the remaining amount as Group is in the process of identifying focus areas in alignment with its philosophy for CSR activities so as to ensure the optimum utilization of the funds.
3. As required by Section 143(3) of the Act, we report, to the extent applicable, that:



Independent Auditor's Report (contd.)

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group's companies incorporated in India, is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's report of its subsidiaries:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, Refer Note 42 to the consolidated financial statements.
 - ii. The Group did not have any material foreseeable losses under applicable law or accounting standards on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company incorporated in India.

For **KALYANIWALLA & MISTRY**
 CHARTERED ACCOUNTANTS
 Firm Reg. No. 104607W

Farhad M. Bhesania
 PARTNER
 M. No.: 127355
 Mumbai: April 27, 2015.

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

Annexure referred to in paragraph 1 of our report under the heading "Report on Other Legal and Regulatory Requirements" of even date, we report as follows:

1.
 - a) The Holding Company and covered entity have maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) According to the information and explanations given to us, the fixed assets were physically verified by the management in accordance with a regular program of verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Holding Company and covered entity and the nature of its assets. The discrepancies noticed were not material and have been properly dealt with in the books of account.
2. The Holding Company and covered entity being service companies, do not have any physical inventory, thus the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2015 are not applicable.
3.
 - a) The Holding Company has granted unsecured loans to two parties covered in the register maintained under section 189 of the Companies Act, 2013. The covered entity has not granted any loans secured or unsecured to parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - b) According to the information and explanations given to us, the repayment of the principal amount and interest is to commence as per mutually agreed terms, which schedule has not commenced till date in case of the loan to Geometric Europe GmbH. The other party to whom the Company has granted loans is generally regular in repayment of principal and payment of interest thereon.

Independent Auditor's Report (contd.)

- c) Considering the repayment schedule and our observations in (c) above, there are no overdue amounts exceeding Rupees One Lakh.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Holding Company and covered entity and the nature of their business, for the purchases of fixed assets and for the sale of software and services. *The Holding Company had re-implemented SAP in February 2014 and is still facing stabilization issues in revenue recognition areas. The Holding Company has alternate controls in place to mitigate such risks and has recorded the required adjustments.* Except for the above, we have not come across any continuing failure to correct major weaknesses in the internal control system.
5. In our opinion and according to the information and explanations given to us, the Holding Company and covered entity have not accepted any deposits from the public.
6. According to the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under section 148 (1) of the Act, for any of the activities of the Holding Company and covered entity.
7. a) According to the information and explanations given to us and on the basis of the records examined by us, the Holding Company and covered entity are generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. As explained to us, the Holding Company and covered entity did not have any dues on account of employees' state insurance and duty of excise.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.
- b. According to the information and explanation given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess outstanding on account of any dispute, other than the following:

Name of Statute	Nature of Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Income-tax Act, 1961	Income-tax	643,933	FY 2006-07	Bombay High Court
Income-tax Act, 1961	Income-tax	458,853,028	FYs 2004-05 and 2006-07 to 2009-10	Income Tax Appellate Tribunal
Income-tax Act, 1961	Income-tax	59,354,476	FY 2010-11	Dispute Resolution Panel
Income-tax Act, 1961	Income-tax	102,299,364	FYs 1997-98, 2005-06 to 2007-08 and 2010-11 to 2011-12	Deputy Commissioner of Income Tax
Income-tax Act, 1961	Tax Deducted at Source	9,888,950	FYs 2005-06 and 2012-13	NA
Income-tax Act, 1961	Income-tax	1,027,041	FY 2009-10	Commissioner of Income Tax (Appeals)
Income-tax Act, 1961	Tax Deducted at Source	22,892,516	FY 2007-08	Commissioner of Income Tax (Appeals)
Income-tax Act, 1961	Income-tax	291,954	FY 1999-00	Income Tax Officer
Service Tax	Incorrect availment of Service Tax	17,537,851	FYs 2007-08 to 2013-14	Commissioner of Service Tax
Central Excise and Customs Act, 1962	Sales from DTA without permission	14,851,016	FY 1999-00	Asst. Commissioner Customs
Central Excise and Customs Act, 1962	Wrongful availment of exemption notification on electrical fittings & computers	876,111	FYs 1998-99 and 2001-02	Commissioner of Central Excise (Appeals)



Independent Auditor's Report (contd.)

Name of Statute	Nature of Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Central Excise and Customs Act, 1962	Wrongful availment of exemption notification for procurement of UPS system	2,394,000	FY 1991-92	Add. Commissioner of Central Excise
Central Excise and Customs Act, 1962	Wrongful availment of duty exemption in respect of procurement of Modular furniture	1,074,418	FYs 1999-00 to 2000-01	Joint Commissioner of Central Excise
Central Excise and Customs Act, 1962	Sale & lease back of assets stored at the bonded place without payment of duty, Storing goods in STPI bonded warehouse beyond permissible period	2,606,063	FY 2007-08	Asst. Commissioner of Central Excise
Bombay Sales Tax & Central Sales Tax, 1956	Sales tax dues on sale of software	8,372,875	FY's 2001-02 and 2003-04	Deputy commissioner of sales tax
Provident Fund	Transfer of PF dues from Geometric Ltd PF Trust to Govt. RPF	43,047,769	FY's 2006-07 and 2010-11	Asst. P.F. Commissioner

- c. According to the information and explanations given to us, the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
8. The Holding Company and covered entity do not have accumulated losses as at the end of the financial year, nor have they incurred cash losses in the current financial year or in the immediately preceding financial year.
 9. According to the information and explanations given to us and based on the documents and records produced before us, there has been no default in repayment of dues to banks. There are no dues to financial institutions or debenture holders.
 10. According to the information and explanations given to us, the Holding Company has given guarantees for loans taken by subsidiaries from banks. In our opinion, the terms and conditions of the guarantees are not prima-facie prejudicial to the interest of the Company.
 11. In our opinion and according to the information and explanations given to us, the term loan obtained by the Holding Company was applied for the purpose for which the loan was obtained.
 12. Based upon the audit procedures performed by us, to the best of our knowledge and belief and according to the information and explanations given to us by the Management and the report of the auditor of the covered entity, no material fraud on, or by the Company, has been noticed or reported during the year.

For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
 Firm Reg. No. 104607W

Farhad M. Bhesania
 PARTNER
 M. No.: 127355
 Mumbai: April 27, 2015.

Consolidated Balance Sheet as at March 31, 2015

		(Amount in ₹)	
		As At March 31,	
		2015	2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	4	128,855,934	126,953,472
Reserves And Surplus	5	3,949,279,326	3,225,572,808
		4,078,135,260	3,352,526,280
Share Application Money Pending Allotment	6	654,560	899,618
Minority Interest		944,522,762	769,467,277
Non-Current Liabilities			
Deferred Tax Liabilities (Net)	7	28,382,612	23,868,677
Other Long Term Liabilities	8	60,589,082	33,012,477
Long Term Provisions	9	18,206,288	21,707,413
		107,177,982	78,588,567
Current Liabilities			
Short-Term Borrowings	10	587,311,314	365,902,565
Trade Payables	11	100,698,533	144,579,658
Other Current Liabilities	12	1,030,387,266	1,380,003,153
Short-Term Provisions	13	676,070,307	503,518,674
		2,394,467,420	2,394,004,050
TOTAL		7,524,957,984	6,595,485,792
ASSETS			
Non -Current Assets			
Fixed Assets			
Tangible Assets	14	1,161,190,924	791,460,714
Intangible Assets	15	96,119,119	109,299,849
Capital Work-in-Progress		21,671,108	191,265,407
		1,278,981,151	1,092,025,970
Goodwill (on Consolidation)		490,543,401	805,217,046
Non -Current Investments	16	-	-
Deferred Tax Assets (Net)	17	119,504,437	73,851,445
Long -Term Loans and Advances	18	434,888,042	348,911,775
Other Non Current Assets	19	14,459,077	10,878,289
		2,338,376,108	2,330,884,525
Current Assets			
Current Investments	20	1,187,434,202	954,699,062
Trade Receivables	21	1,551,219,331	1,308,437,981
Cash and Bank Balances	22	539,570,959	804,611,325
Short- Term Loans and Advances	23	467,478,242	424,184,561
Other Current Assets	24	1,440,879,142	772,668,338
		5,186,581,876	4,264,601,267
TOTAL		7,524,957,984	6,595,485,792

The accompanying notes are an integral part of the financial statements.

As per our Report attached
For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Reg. No. 104607W

Farhad M. Bhesania
Partner
M.No: 127355

Place : Mumbai
Date : April 27, 2015

For and on behalf of the Board

Jamshyd Godrej
Chairman

Manu Parpia
Managing Director & CEO

Shashank Patkar
Chief Financial Officer

Milind Sarwate
Director

Sunipa Ghosh
Company Secretary



Consolidated Statement of Profit and Loss for the year ended March 31, 2015

(Amount in ₹)

	Note	Year Ended March 31,	
		2015	2014
REVENUE			
Revenue from operations	25	11,053,014,156	10,954,523,198
Other Income	26	195,043,801	137,068,327
TOTAL REVENUE		11,248,057,957	11,091,591,525
EXPENSES			
Employee Benefits Expense	27	7,551,704,033	6,845,564,144
Other Expenses	28	2,200,799,425	2,846,662,778
Finance Costs	29	33,289,796	34,765,079
Depreciation and Amortisation Expense	30	302,738,448	345,638,884
TOTAL EXPENSES		10,088,531,702	10,072,630,885
PROFIT BEFORE TAX		1,159,526,255	1,018,960,640
Tax Expense			
Current Tax		430,925,597	377,231,245
Deferred Tax		(37,128,388)	12,601,860
Prior Year Tax Adjustment		(1,675,381)	(1,957,064)
PROFIT AFTER TAX AND BEFORE MINORITY INTEREST		767,475,678	631,084,599
Minority Interest in net profit of Subsidiary		(215,790,437)	(168,655,822)
PROFIT FOR THE YEAR		551,685,241	462,428,777
EARNINGS PER EQUITY SHARE (Not Annualised)			
(Nominal value Per share ₹ 2 (March 31, 2014: ₹ 2))			
Basic		8.62	7.31
Diluted		8.45	7.18

The accompanying notes are an integral part of the financial statements.

As per our Report attached
For KALYANIWALLA & MISTRY
 CHARTERED ACCOUNTANTS
 Firm Reg. No. 104607W

Farhad M. Bhesania
 Partner
 M.No: 127355

Place : Mumbai
 Date : April 27, 2015

For and on behalf of the Board

Jamshyd Godrej
 Chairman

Manu Parpia
 Managing Director & CEO

Shashank Patkar
 Chief Financial Officer

Milind Sarwate
 Director

Sunipa Ghosh
 Company Secretary

Consolidated Cash Flow Statement for the year ended March 31, 2015

	(Amount in ₹)	
	Year Ended March 31,	
	2015	2014
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	1,159,526,256	1,018,960,640
Adjustment for:		
Depreciation	302,738,448	345,638,884
Impairment of Assets		
(Profit) / Loss on Assets Sold / written off	(2,502,832)	(5,239,562)
(Profit) / Loss on Sale of Investments	(979,738)	1,877,344
Interest Expense	17,183,521	34,765,079
Interest Income	(1,625,807)	(1,645,044)
Dividend Income	(47,593,604)	(63,549,037)
Unrealised Foreign Exchange loss / (gains)	182,405,854	44,855,929
	449,625,842	356,703,593
Operating Profit Before Working Capital Changes	1,609,152,098	1,375,664,233
Working Capital Changes:		
Trade and Other Receivables	(209,953,525)	117,888,911
Long Term / Short Term Loans & advances	(1,414,277)	180,226,605
Other Current / Non Current Assets	(170,000,019)	(154,424,287)
Trade Payables	(44,646,707)	70,584,246
Long Term / Short Term Provisions	110,890,825	(297,172,040)
Other Current / Non Current Liabilities	(322,039,226)	302,680,920
	(637,162,929)	219,784,355
Cash Generated from Operations	971,989,169	1,595,448,587
Income Taxes Paid	(427,339,944)	(284,651,395)
Net Cash from Operating Activities	544,649,225	1,310,797,192
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(479,114,264)	(440,398,645)
Proceeds from Sale of Fixed Assets	5,072,155	7,967,218
Purchase of Investments		(3,628,558,576)
	(4,589,401,288)	
Proceeds from Sale / Redemption of Investments	4,358,457,649	3,447,578,821
Dividend Received	47,593,604	63,549,037
Interest received	807,644	1,386,991
Net Cash / (used in) Investing Activities	(656,584,500)	(548,475,154)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Share application money received	(245,058)	586,253
Proceeds from Issue of Share Capital	50,819,941	20,551,877
Borrowings from Bank	462,058,920	61,059,999
Repayment of Bank Borrowings	(245,922,010)	-
Interest Paid	(17,183,521)	(34,765,079)
Dividend and Dividend Distribution Tax Paid	(402,208,931)	(336,322,616)
Net Cash (used in) Financing Activities	(152,680,659)	(288,889,566)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(264,615,934)	473,432,471



Consolidated Cash Flow Statement for the year ended March 31, 2015

(Amount in ₹)

	Year Ended March 31,	
	2015	2014
CASH AND CASH EQUIVALENTS:		
AT THE BEGINNING OF THE YEAR		
Cash and Bank Balances	797,662,042	324,229,571
CASH AND CASH EQUIVALENTS:		
AT THE END OF THE YEAR		
Cash and Bank Balances	533,046,108	798,531,891
Effect of exchange rate changes		(869,849)
	533,046,108	797,662,042
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(264,615,934)	473,432,471
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Cash in hand	325,808	811,992
With Banks	518,802,003	788,881,222
Remittance in Transit	13,918,298	7,968,828
Cash & Cash Equivalents considered for Cash flow	533,046,109	797,662,042
Other Bank Balances	3,000,142	3,811,906
Restricted Cash	3,524,708	3,137,377
Cash & Bank balances as per Note no 22	539,570,959	804,611,325

As per our Report attached
For KALYANIWALLA & MISTRY
 CHARTERED ACCOUNTANTS
 Firm Reg. No. 104607W

Farhad M. Bhesania
 Partner
 M.No: 127355

Place : Mumbai
 Date : April 27, 2015

For and on behalf of the Board

Jamshyd Godrej
 Chairman

Manu Parpia
 Managing Director & CEO

Shashank Patkar
 Chief Financial Officer

Milind Sarwate
 Director

Sunipa Ghosh
 Company Secretary

Notes to Consolidated Financial Statements

1 GROUP'S SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation:

The consolidated financial statements of Geometric Limited and its Subsidiaries ("the Group") have been prepared in accordance with the generally accepted accounting principles in India. The Group has prepared these consolidated financial statements under the historical cost convention on an accrual basis to comply in all material respects with Accounting Standard specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. The accounting policies have been consistently applied by the Group.

b. Use of Estimates:

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Differences between the actual results and estimates are recognised in the period in which the results are known / materialized.

c. Fixed Assets and Depreciation:

Fixed Assets are stated at cost less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned assets and any attributable cost of bringing the asset to the condition of its intended use. Borrowing costs attributable to the acquisition or construction of a qualifying assets is also capitalised as part of the cost of the asset. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation is provided under the straight line method, based on useful lives of assets as estimated by the Management or as per useful life of the assets prescribed in Schedule II to the Companies

Act 2013 whichever is lower. Depreciation is charged on a monthly pro-rata basis for assets purchased / sold during the year. The Management's estimate of useful lives for various fixed assets is as under:

Asset	Useful Life In Years
Buildings	28
Computers	3-5
Electrical Installation	8
Office Equipment	3-13
Furniture and Fixtures	3-10
Vehicles	5-10
Software	3-5
Goodwill	10

Leasehold land and leasehold improvements are amortised over the lease period.

In case of fixed assets of the subsidiary, Geometric Americas, Inc. (formerly known as Geometric Software Solutions, Inc.), the accelerated method of depreciation has been followed. This has no material impact on the consolidated financial statements.

Change in Estimates:

Pursuant to notification of Sch II to the Companies Act, 2013, the Company has, with effect from April 1, 2014, reassessed the useful life of its Fixed Assets and revised the useful life of Office Equipment from 13 years to 5 years.

Pursuant to such change, the carrying amount of such assets has been depreciated over the remaining useful life, resulting in the depreciation charge for the year being higher by ₹ 43,062,785 and where the remaining useful life has been exhausted as on April 1, 2014, the carrying amount of such assets amounting to ₹ 1,754,953 (net of deferred tax ₹ 902,642) has been charged against the opening balance of Retained Earnings.

d. Leases:

Lease arrangements where the risks & rewards incident to ownership of an asset substantially vest with the lessor, are recognized as operating leases. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on straight line basis.

e. Asset Impairment:

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds



Notes to Consolidated Financial Statements (Contd.)

the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

f. Investments:

Investments that are readily available and intended to be held for not more than one year from the date of acquisition, are classified as current investments. All other investments are classified as long term investments.

Long term investments are carried at cost. Provision for diminution, if any, in the value of each long term investment is made to recognise a decline, other than that of a temporary nature.

Current investments intended to be held for less than one year are stated at the lower of cost and fair value.

g. Foreign Exchange Transactions:

(i) Initial Recognition and Conversion:

Transactions in foreign currency are recorded in the reporting currency by applying the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities related to foreign currency transactions, remaining unsettled at the year end, are retranslated at the exchange rate prevailing at the reporting date. Non Monetary foreign currency items like investments in foreign subsidiaries are carried at cost and expressed in Indian currency at the rate of exchange prevailing at the time of making the original investment.

Forward exchange contracts entered to hedge foreign currency risk of an existing asset / liability.

Foreign exchange forward contracts outstanding at the balance sheet date, other than designated cash flow hedges, are stated at fair values and any gains or losses are recognised in the statement of profit and loss.

(ii) Functional and Presentation Currency:

The functional currency of Geometric Ltd and 3D PLM Software Solutions Ltd is Indian Rupee. The functional currencies for Geometric Americas Inc., Geometric Asia Pacific Pte and Geometric Europe GmbH is their respective local currency.

Items included in the financial statements of the Group are measured using the currency of

the primary economic environment in which the subsidiaries operate (the "functional currency"). The financial statements are presented in Indian Rupees, which is the Group's presentation currency.

(iii) Foreign subsidiary consolidation:

Integral Operations

In respect of integral operations, monetary assets and liabilities are translated at the exchange rate prevailing at the date of the balance sheet. Non-monetary items are translated at the historical rate. The items in the statement of profit and loss are translated at the average exchange rate during the period. The differences arising out of the translation are recognised in the statement of profit and loss.

Non-integral operations:

In respect of non-integral operations, assets and liabilities are translated at the exchange rate prevailing at the date of the balance sheet. The items in the profit and loss account are translated at the average exchange rate during the period. The differences arising out of the translation are transferred to foreign currency translation reserve.

h. Derivative Instruments and Hedge Accounting:

The Group uses foreign currency forward contracts to hedge its risk associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions. The Group designates these as Cash Flow Hedges.

The use of foreign currency forward contracts is governed by the Company's policies approved by the Board of Directors, which provide written principles on the use of such forward contracts consistent with the Company's risk management strategy. The Company does not use derivative financial instruments for speculation purpose.

Forward exchange contracts obtained to hedge firm commitments or highly probable forecast revenues are recorded using the principles of hedge accounting as recommended under Accounting Standard 30 – "Financial Instruments: Recognition and Measurement" issued by the Institute of Chartered Accountants of India. Such forward exchange contracts which qualify for cash flow hedge accounting and where the conditions of AS 30 have been met are initially measured at fair value and are remeasured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of the future cash flows are recognized directly under Shareholder's

Notes to Consolidated Financial Statements (Contd.)

Funds in the Cash Flow Hedging Reserve and the ineffective portion is recognized immediately in the Statement of Profit and Loss.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognized in the Statement of profit and loss as they arise.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, exercised, or no longer qualifies for hedge accounting. At that time for forecasted transactions, any cumulative gain or loss on the hedging instruments recognized in the Hedging Reserve is retained there until the forecasted transaction occurs. If a hedge transaction is no longer expected to occur, the net cumulative gain or loss recognized in the Hedging Reserve is transferred to the statement of Profit and Loss for the year.

i. **Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Services:

Revenue from time and material contracts for software development is recognized on a per hour basis as per the terms and conditions agreed with the customers or on completion of contracts or when the deliverables are dispatched to customers. In case of fixed price contracts, which are generally time bound, revenue is recognized over the life of the contract using proportionate completion method, on the basis of work completed. Foreseeable losses on such contracts are recognised when probable.

Unbilled Revenues included in other current assets represents revenues recognised for efforts incurred but not billed as at the balance sheet date. Advance Billing & Deferred Revenue included in current liabilities represents billing in excess of revenue recognized.

Products:

Revenue from sale of traded software products is recognized when the software has been delivered, in accordance with sales contract. Revenue from software upgradation fees on software developed by the Company is recognized over the period for which it is received.

Others:

Interest income is recognized on time proportion basis. Dividend income is recognized when the right to receive the dividend is established by the reporting date.

j. **Borrowing Costs:**

Borrowing costs that are directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

k. **Research and Development Expenditure:**

Expenditure on in-house development of software is charged to the Statement of Profit and Loss in the year in which it is incurred.

l. **Software Expenditure:**

Software purchased is capitalized and written off over its useful life, which is normally three years, provided the software is regularly updated through a maintenance contract, failing which, the unamortized balance is charged to revenue. If the usage of software is discontinued, its unamortized cost is also charged to revenue.

The cost of software purchased for specific software development contracts is charged over the period of such contracts, or three years, whichever is less.

Small-value software purchases costing less than ₹ 50,000, other than software categorized as 'Standard Software Development Tools', is written off as and when incurred. Software categorized as 'Standard Software Development Tools' is capitalized and depreciated over a period of three years.

m. **Goodwill and Impairment:**

Goodwill is tested annually for impairment at the reporting unit level. The goodwill impairment test has two steps. The first identifies potential impairments by comparing the fair value of a reporting unit with its book value, including goodwill. If the fair value of the reporting unit exceeds the carrying amount, goodwill is not impaired and the second step is not necessary. If the carrying value exceeds the fair value, the second step calculates the possible impairment loss by comparing the implied fair value of goodwill with the carrying amount. If the implied goodwill is less than the carrying amount, a write-down is recorded.

n. **Employee Stock Option Schemes:**

Equity settled Stock Options granted to employees are in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Guidance Note on Employees Share Based Payments issued by the Institute of Chartered Accountants of India.



Notes to Consolidated Financial Statements (Contd.)

The Options are generally issued at market price calculated under the said Guidelines. The intrinsic value, being the difference, if any, between market price and exercise price is treated as Personnel Expenses and charged to the Statement of Profit and Loss. The value of the options is treated as a part of employee compensation in the financial statements and is amortised over the vesting period.

o. Warranty Obligations:

In respect of products sold by the group, which carry a specified warranty, future costs that will be incurred by the group in carrying out its obligations are estimated and accounted for on accrual basis.

p. Income-tax:

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled.

Minimum alternative tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Group recognises MAT credit available as an asset only to the extent there is convincing evidence that the Company will pay normal income tax after the specified period. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Group and the asset can be measured reliably.

Deferred tax is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions

arising in the same tax jurisdiction and the group intends to settle the asset and liability on a net basis. The group offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

q. Employee Benefits:

Short-term Employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, performance incentives etc., are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee renders the related service.

Accumulated Compensated Absences are expected to be availed or encashed within 12 months from the year end and are accordingly treated as short term employee benefits. The Company's Liability in respect thereof is recognised as an expense at the undiscounted amount in the statement of profit and loss.

Post Employment benefits:

Defined Contribution Plans:

Payments made to defined contribution plans such as Provident Fund and Superannuation are charged as an expense in the Statement of Profit and Loss as they fall due.

Defined Benefit Plans:

The Group has maintained a Group Gratuity Cum Life Assurance Scheme through a Master Policy with the Life Insurance Corporation of India towards which annual premiums as determined by actuarial valuation are paid and charged against revenue. Under the Gratuity plan, every employee is entitled to the benefit equivalent to fifteen days final salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of services or retirement whichever is earlier. The benefit vests after five years of continuous services.

r. Provision and Contingent Liabilities:

A provision is recognised when the Group has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which a reliable estimate of the amount of the obligation can be made. Provisions are not discounted to its present value and are determined based on current best estimate.

Notes to Consolidated Financial Statements (Contd.)

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability not recognised but its existence is disclosed in the financial statements.

s. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

t. Cash & Cash Equivalents:

Cash & Cash Equivalents comprises of cash at bank and in hand and deposits with banks with an original maturity of three months or less.

2 PRINCIPLES OF CONSOLIDATION

Subsidiaries are entities over which the Group has power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date on which control ceases.

The consolidated financial statements relate to Geometric Ltd ('the Company') and its subsidiary companies. The same have been prepared using uniform accounting policies for like transactions and other events in similar circumstances except in the case of certain subsidiaries and the impact of which is not quantifiable.

The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses. Intra group balances, intra group transactions and unrealized profits or losses are fully eliminated.

Minority Interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the Group in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investments.

The excess or lower of cost to the company and its subsidiaries of their investments in their subsidiaries and fellow subsidiaries is recognized in the financial statements as goodwill or capital reserve.

The subsidiary companies considered in the consolidated financial statements are

Name of the subsidiary	Country of Incorporation or Residence	Proportion of Ownership Interest as at March 31, 2015	Proportion of Ownership Interest as at March 31, 2014
Geometric Americas, Inc.	USA	100%	100%
Geometric Asia Pacific Pte. Ltd.	Singapore	100%	100%
Geometric China Inc. (subsidiary of Geometric Asia Pacific Pte. Ltd)	China	100%	100%
Geometric Japan KK. (subsidiary of Geometric Asia Pacific Pte. Ltd)	Japan	100%	100%
Geometric Europe GmbH	Europe	100%	100%
Geometric GmbH(formerly know as 3cap technologies GmbH, subsidiary of Geometric Europe GmbH)	Europe	100%	100%
Geometric SAS (subsidiary of Geometric Europe GmbH)	France	100%	100%
Geometric S.R.L (subsidiary of Geometric Europe GmbH)	Romania	100%	100%
3D PLM Software Solutions Ltd.*	India	58%	58%



Notes to Consolidated Financial Statements (Contd.)

Name of the subsidiary	Country of Incorporation or Residence	Proportion of Ownership Interest as at March 31, 2015	Proportion of Ownership Interest as at March 31, 2014
3D PLM Global Services Private Limited (Subsidiary of 3D PLM Software Solutions Ltd.)	India	100%	NA

*Represents company which is jointly controlled entity in terms of the shareholders' agreement. However, the same is consolidated as subsidiary in accordance with AS 21 "Consolidated Financial Statements" as Company is holding in excess of 50% in the subsidiary.

- 3 a) Geometric Europe GmbH had acquired 100% stake in Geometric GmbH (formerly 3cap technologies GmbH), a company specialized in automotive and embedded systems located in Munich, Germany for a total consideration of Euro 11 million payable in a phased manner. The transfer of control had been effected on January 01, 2013 and Geometric GmbH had become a wholly owned subsidiary of Geometric Europe GmbH from that date. Out of the total consideration that had been agreed between the parties, an amount of Euro 7.5 million had been

paid to the seller and the residual amount of Euro 3.5 million had been disclosed as a part of Current liabilities in the Consolidated Balance sheet upto and as at December 31, 2014. This amount of 3.5 million was payable in tranches based on performance / operational milestones as defined in the share purchase agreement dated December 20, 2012. During the quarter ended March 31, 2015 the liability has been settled at Euro 1 million vide agreement dated February 27, 2015 and the balance liability of Euro 2.5 million is reversed with a corresponding adjustment to goodwill in the books of Geometric Europe GmbH.

- b) Based on a review of the operations of its foreign subsidiaries, the Company has with effect from April 1, 2014 reclassified some of its foreign subsidiaries as "non-integral foreign operations" for purposes of its consolidated financial statements. Accordingly, the exchange differences on translation of assets and liabilities, both monetary and non-monetary, and income and expense items of the non-integral foreign operations have been accumulated in a foreign currency translation reserve. Consequently, the consolidated profits before taxes for the year and the consolidated retained earnings as on March 31, 2015 are lower by ₹ 155,202,322.

Notes to Consolidated Financial Statements (Contd.)

(Amount in ₹)

	As at March 31,	
	2015	2014
4 SHARE CAPITAL		
AUTHORISED SHARES:		
80,000,000 Equity shares (March 31, 2014		
80,000,000 equity shares) of ₹ 2 / - each	160,000,000	160,000,000
ISSUED, SUBSCRIBED AND PAID UP SHARES:		
64,203,729 Equity shares (March 31, 2014		
63,476,736 equity shares) of ₹ 2 / - each fully paid up.	128,855,934	126,953,472
	128,855,934	126,953,472

Notes:

a) Reconciliation of Shares:

	No's March 31, 2015	No's March 31, 2014
No of shares :		
At the beginning of year	63,476,736	63,036,194
Add:Issued during the year -ESOPs	951,231	440,542
Outstanding at the end of the year	64,427,967	63,476,736
Amount of shares	Amount In ₹	Amount In ₹
At the beginning of year	126,953,472	126,072,388
Add:Issued during the year -ESOPs	1,902,462	881,084
Outstanding at the end of the year	128,855,934	126,953,472

b) Right / terms attached to Equity Shares:

The company has only one class of equity shares having par value of ₹ 2 per share. Each share holder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing general meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Shareholders holding 5% or more shares in the Company:

Name of Shareholder	As at March 31,	
	2015	2014
	No of Shares (% Holding)	No of Shares (% Holding)
Godrej and Boyce Mfg Co Ltd	12,175,000	12,175,000
	(18.90)	(19.18)
Godrej Investments Pvt Ltd	7,879,008	7,879,008
	(12.23)	(12.41)
Manu M Parpia	4,257,925	4,307,925
	(6.61)	(6.79)
Rakesh Radheshyam Jhunjunwala	11,211,250	11,261,250
	(17.40)	(17.74)



Notes to Consolidated Financial Statements (Contd.)

d) Shares reserved for issue under options:

Refer note no 34 for details of shares reserved for issue under the Employee Stock Option Schemes.

e) For the period of five years immediately preceding the date as at March 31, 2015:

Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash : Nil

Aggregate number and class of shares allotted as fully paid up by way of bonus shares: Nil

Aggregate number and class of shares bought back : Nil

f) Terms of any securities convertible into equity / preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date : Not Applicable

g) Calls unpaid : Nil

(Amount in ₹)

	As at March 31,	
	2015	2014
5 RESERVES AND SURPLUS		
SECURITIES PREMIUM ACCOUNT		
As per last financial statements	226,533,276	206,862,483
Add: Premium on shares allotted -ESOPs	48,917,479	19,670,793
	275,450,755	226,533,276
GENERAL RESERVE		
As per last financial statements	301,578,254	217,818,254
Add: Transfer from Statement of Profit and Loss	105,160,000	83,760,000
	406,738,254	301,578,254
HEDGING RESERVE		
As per last financial statements	(56,592,642)	(363,708,839)
Add : Fair value gain / (loss) from derivative contracts qualifying as cash flow Hedge	336,717,524	307,116,197
	280,124,882	(56,592,642)
(Reserve created to account for changes in the fair value of derivative instruments that are designated and effective as hedges of future cash flows)		
FOREIGN CURRENCY TRANSLATION RESERVE		
As per last financial statements	101,015,154	(27,369,794)
Add: Amount recognised during the period	7,898,316	128,384,947
	108,913,470	101,015,154
CAPITAL REDEMPTION RESERVE		
As per last financial statements	580,000	580,000
CAPITAL RESERVE		
As per last financial statements	579,973	579,973
INVESTMENT REORGANISATION RESERVE		
As per last financial statements	49,359,896	49,359,896
(Reserve created pursuant to Scheme of Arrangement to undertake a financial reorganisation in accordance with section 391 to 393 read with section 78 and section 100 to 103 of the Indian Companies Act, 1956. The said reserve was created by appropriations from Securities Premium Account, General Reserve, and Surplus in Statement of Profit and Loss to be utilised for providing for diminution in the value of investments, impairment in value of Goodwill and offsetting realisation loss on sale of investments, if any. The balance in the Investment Reorganisation Reserve represents the unutilised amount as at the reporting date.)		

Notes to Consolidated Financial Statements (Contd.)

(Amount in ₹)

	As at March 31,	
	2015	2014
5 RESERVES AND SURPLUS (Contd.) :		
SURPLUS IN THE STATEMENT OF PROFIT AND LOSS		
As per last financial statements	2,602,518,898	2,416,166,585
Add : Net Profit for the year	551,613,991	462,428,777
Less: Translation of reserves of non-integral foreign operations	-	(3,181,018)
Add: Reversal of provision for dividend distribution tax of previous year*	20,595,027	18,212,102
Less: Depreciation on Assets whose remaining useful life is Nil, recognised in retained earning	(1,754,953)	-
Less: Appropriations		
Dividend for previous year**	516,542	211,988
Proposed Dividend on equity shares	161,069,918	126,953,472
Corporate Dividend Tax paid by Subsidiary	45,900,572	65,949,098
Dividend Tax	32,793,835	20,595,027
Transfer to General Reserve	105,160,000	83,760,000
TOTAL	2,827,532,096	2,602,518,897
	3,949,279,326	3,225,572,808

* Dividend distribution tax of the previous year has been reversed consequent to the dividend distribution tax paid by the subsidiary company under section 115-O of the Income Tax Act, 1961

** Dividend for the previous year represents dividend paid on equity shares issued under ESOP after the Balance sheet date but before the record date for dividend.

6 SHARE APPLICATION MONEY PENDING ALLOTMENT

Share application money received as at March 31, 2015 represents the amount received against Employee Stock Options to be allotted to employees as under:

Name of the Scheme	Amount received (₹)	Exercise Price (₹)	No of Shares	Received towards Share Capital (₹)	Premium on Allotment (₹)
ESOP-2011 Employees	114,250	45.70	2,500	5,000	109,250
ESOP-2013 Employees	540,310	76.10	7,100	14,200	526,110
	654,560		9,600	19,200	635,360

(Amount in ₹)

	As at March 31,	
	2015	2014
7 DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liability		
Depreciation on Fixed Assets	43,092,535	45,530,442
Deferred Tax Asset		
Provision for Employee Benefits	10,278,995	21,107,048
Others	4,430,928	554,717
TOTAL	28,382,612	23,868,677



Notes to Consolidated Financial Statements (Contd.)

(Amount in ₹)

	As at March 31,	
	2015	2014
8 OTHER LONG TERM LIABILITIES		
Defferred Revenue	60,589,082	33,012,477
TOTAL	60,589,082	33,012,477
9 LONG TERM PROVISIONS		
Provision for Employee benefits		
- Pension liability	18,206,288	21,707,413
TOTAL	18,206,288	21,707,413
10 SHORT-TERM BORROWINGS		
Short term loan from Banks -Secured*	587,311,314	365,902,565
* 'Refer note No.39		
TOTAL	587,311,314	365,902,565
11 TRADE PAYABLES		
-Dues to Small & Micro Enterprises	1,373,899	104,958
-Dues to Other Creditors	99,324,634	144,474,700
TOTAL	100,698,533	144,579,658
12 OTHER CURRENT LIABILITES		
Advance Billing to Customers & Deferred Revenue	84,704,921	168,373,445
Advance from Customers	34,889,532	147,196,406
Accrued Expenses	549,232,884	647,115,580
Statutory Liabilities	194,784,800	89,513,060
Other Liabilities	163,250,421	324,667,284
Unclaimed Dividends*	3,524,708	3,137,377
TOTAL	1,030,387,266	1,380,003,152
*The amount of Unclaimed Dividend reflects the position as at March 31, 2015. During the year, the Company has transferred an amount of ₹ 266,309 (March 31, 2014 ₹ 358,385); to the Investor Education and Protection Fund in accordance with the provisions of section 125 of the Companies Act, 2013.		
13 SHORT-TERM PROVISIONS		
Provision for Employee benefits		
-Gratuity	93,582,694	49,888,640
-Compensated absences	237,629,394	166,931,498
Others		
-Proposed Dividend	161,069,918	126,953,472
-Tax on dividend	32,793,835	20,595,027
Provision for mark to market loss on derivative contracts	-	134,499,792
Provision for Income Tax (Net of Advance Tax ₹329,011,478, previous year ₹ Nil)	150,994,466	4,650,245
TOTAL	676,070,307	503,518,674

Notes to Consolidated Financial Statements

14. TANGIBLE ASSETS

ASSET	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK		
	As at April 1, 2014	Acquisitions / Adjustments	Disposals	As at March 31, 2015	Up to April 1, 2014	Acquisitions / Adjustments	For the Period	On Disposals	Up to March 31, 2015	As at March 31, 2014	As at March 31, 2015
	A	B	C	D E=(A+B+C-D)	A	B	C	D	F=(A+B+C-D)	E-F	E-F
-Leasehold Land	50,513,713	-	-	50,513,713	19,531,319	-	(17,388,041)	-	2,143,278	48,370,435	30,982,394
-Buildings	363,298,583	-	289,963,426	653,262,009	108,722,503	-	1,843,187	-	110,565,690	542,696,319	254,576,081
-Leasehold Improvement	47,500,006	2,971,812	5,084,370	55,556,188	26,048,969	2,323,043	5,922,331	-	34,294,343	21,261,846	21,451,037
-Computers	932,196,895	(50,885,383)	146,278,066	958,773,123	743,437,434	(42,590,706)	124,016,811	68,636,044	756,227,496	202,545,626	188,759,461
-Electrical Installations	217,455,219	(584,433)	60,527,453	276,679,232	139,734,401	(732,234)	27,645,587	678,812	165,968,942	110,710,290	77,720,818
-Office Equipment	169,342,992	82,115,211	59,722,134	305,546,854	67,372,762	67,427,462	49,018,236	5,604,564	178,213,896	127,332,958	101,970,230
-Furniture and Fixtures	286,615,730	10,020,519	22,520,816	308,231,468	176,135,066	11,357,455	23,055,382	8,456,788	202,091,114	106,140,354	110,480,664
-Vehicles	15,586,676	(36,930)	-	12,419,598	10,109,408	(11,833)	2,865,458	2,637,970	10,325,064	2,094,534	5,477,268
-Assets under Lease	-	-	-	-	-	-	-	-	-	-	-
-Electrical Installations	27,458,476	-	-	27,458,476	27,458,476	-	-	-	27,458,476	-	-
-Office Equipment	9,099,978	-	-	9,099,978	9,099,978	-	-	-	9,099,978	-	-
-Furniture and Fixtures	40,201,943	-	-	40,201,943	40,159,182	-	4,200	-	40,163,381	38,561	42,761
TOTAL	2,159,270,210	43,600,796	584,096,263	2,697,742,579	1,367,809,496	37,773,187	216,983,150	86,014,176	1,536,551,655	1,161,190,924	791,460,716
Previous Year	2,063,409,257	2,781,246	197,496,448	2,159,270,210	1,221,623,853	313,045	247,561,684	101,689,086	1,367,809,496	-	-

15. INTANGIBLE ASSETS

ASSET	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK		
	As at April 1, 2014	Acquisitions / Adjustments	Disposals	As at March 31, 2015	Up to April 1, 2014	Acquisitions / Adjustments	For the Period	On Disposals	Up to March 31, 2015	As at March 31, 2014	As at March 31, 2015
	A	B	C	D E=(A+B+C-D)	A	B	C	D	F=(A+B+C-D)	E-F	E-F
- Computer Software	648,453,203	51,347,413	65,975,881	710,114,191	541,082,543	44,748,724	83,826,112	55,662,305	613,995,075	96,119,116	107,370,660
- Goodwill	60,889,053	54,823,664	-	115,712,717	58,959,867	54,823,660	1,929,186	-	115,712,714	4	1,929,186
TOTAL	709,342,256	106,171,078	65,975,881	825,826,908	600,042,410	99,572,385	85,755,298	55,662,305	729,707,788	96,119,119	-
Previous Year	654,880,755	55,439	69,416,994	709,342,256	516,878,651	97,491	98,077,200	15,010,932	600,042,410	109,299,846	-
TOTAL									1,278,981,151	1,092,025,969	-

Notes:

- Accumulated depreciation for Computer Software includes provision for impairment of ₹ 8,630,600 (Previous year: ₹ 8,630,600) .
- There are no adjustments to the fixed assets on account of borrowing cost during the year
- Adjustments in gross block amounting to ₹ 149,771,874 (March 31, 2014 ₹ 2,836,685) pertains to exchange differences and accumulated depreciation amounting to ₹ 140,435,585 (March 31, 2014 ₹ 410,536) is on account of translation of non-integral operations and certain adjustments on account of fixed assets of subsidiaries
- Depreciation in the consolidated results is net of writeback of translation effect of depreciation amounting to ₹ 11,780,918 on certain assets in prior years.
- Depreciation is net of ₹ 42,319,491 (prior period ₹ 39,695,215) on account of elimination of profit on sale of fixed assets.



Notes to Consolidated Financial Statements (Contd.)

(Amount in ₹)

		As at March 31,	
		2015	2014
16 NON-CURRENT INVESTMENTS			
Other Investments (At cost, less provision for other than temporary diminution)			
Unquoted , Fully paid			
1,410,176	(March 31, 2014 : 1,410,176) No par value shares of Series E Senior Preferred Stock, fully paid and non-assessable in Powerway Inc.* Net of Provision other than temporary diminution ₹ 30,959,151 (March 31, 2014: ₹ 30,959,151) * Powerway Inc. had filed for bankruptcy under Chapter 11 in the United States and the company has been administratively dissolved on October 19,2010. The investment has not been written off pending approval from Reserve Bank of India.	-	-
TOTAL		-	-
Aggregate amount of unquoted Investments		30,959,151	30,959,151
Aggregate Provision for diminution in value of Investments		(30,959,151)	(30,959,151)
17 DEFFERED TAX ASSETS (NET)			
Depreciation on Fixed Assets		8,439,098	25,679,641
Provision for Bonus		18,922,000	678,000
Provision for Employee Benefits		53,929,254	36,127,911
Provision for Doubtful Debts / Advances		2,426,498	11,365,893
Others		35,787,587	-
TOTAL		119,504,437	73,851,445
18 LONG-TERM LOANS AND ADVANCES			
(Unsecured : Considered good, unless otherwise stated)			
Security Deposits			
- Deposit with Godrej & Boyce Mfg. Co. Ltd. , a related party		112,500	-
- Others		92,805,656	133,821,987
		92,918,156	133,821,987
Advance Income Tax (Net of Provision for Tax ₹ 1,470,961,717, March 31, 2014 ₹ 1,382,699,527)		320,403,087	175,969,145
Advances recoverable in cash or kind			
Considered Good		1,600,000	1,100,000
Doubtful		13,971,156	13,971,156
		15,571,156	15,071,156
Provision for doubtful advances		(13,971,156)	(13,971,156)
		1,600,000	1,100,000
Other loans & advances			
-Prepaid Expenses		1,081,800	2,557,363
-Capital advances		18,884,999	35,463,280
TOTAL		434,888,042	348,911,775

Notes to Consolidated Financial Statements (Contd.)

		(Amount in ₹)	
		As at March 31,	
		2015	2014
19	OTHER NON CURRENT ASSETS		
	Long term deposits with banks with original maturity period more than 12 months *	14,459,077	10,878,289
	TOTAL	14,459,077	10,878,289
	* including deposits under lien with bank against bank guarantees issued.	14,319,577	10,803,289
20	CURRENT INVESTMENTS		
	Investment In Mutual Funds		
	(At lower of cost and fair value)	1,187,434,202	954,699,062
	(Unquoted, Non Trade, Fully paid)		
	TOTAL	1,187,434,202	954,699,062
	Aggregate amount of quoted Investments	-	-
	Aggregate amount of unquoted Investments	1,187,434,202	954,699,062
	Aggregate amount of provision for diminution in value of Investments	-	-
21	TRADE RECEIVABLES		
	(Unsecured - Considered good, unless otherwise stated)		
	Outstanding for a period exceeding six months from the date they are due for payment		
	Considered good	-	-
	Doubtful	21,637,924	26,281,037
		21,637,924	26,281,037
	Less:- Provision for doubtful receivables	(21,637,924)	(26,281,037)
		-	-
	Other Receivables	1,551,219,331	1,308,437,983
	TOTAL	1,551,219,331	1,308,437,983
22	CASH AND BANK BALANCES		
	Cash and Cash Equivalents		
	-Cash on Hand	325,808	811,992
	-Remittances in Transit	13,918,298	7,968,828
	Bank Balances		
	-In Current Accounts	518,802,003	788,881,222
		533,046,109	797,662,042
	Other Bank balances		
	-Balance with banks in deposit account with maturity more than 3 months but less than 12 months*	3,000,142	3,811,906
	Unpaid Dividend Accounts	3,524,708	3,137,377
	TOTAL	539,570,959	804,611,325



Notes to Consolidated Financial Statements (Contd.)

(Amount in ₹)

	As at March 31,	
	2015	2014
23 SHORT-TERM LOANS AND ADVANCES		
(Unsecured - Considered good, unless otherwise stated)		
Security Deposits		
Considered Good		
- Deposit with Godrej & Boyce Ltd., a related party	-	19,132,749
- Others	10,978,363	-
Doubtful		
- Others	18,171,386	-
	29,149,749	19,132,749
Provision for doubtful Deposit	(18,171,386)	-
	10,978,363	19,132,749
Advances recoverable in cash or in kind	191,461,612	167,607,270
Prepaid Expenses	147,884,293	123,922,390
Loans and Advances to employees		
Considered good	33,841,062	22,641,316
Doubtful	647,683	1,440,782
	34,488,745	24,082,098
Provision for doubtful advances	(647,683)	(1,440,782)
	33,841,062	22,641,316
Balances with Excise / Statutory Authorities		
Considered good	83,312,912	90,880,836
Doubtful	15,632,000	15,632,000
	98,944,912	106,512,836
Provision for Doubtful Advances	(15,632,000)	(15,632,000)
	83,312,912	90,880,836
TOTAL	467,478,242	424,184,561
24 OTHER CURRENT ASSETS		
Interest accrued on fixed deposits with bank	2,219,824	1,401,658
Unbilled Revenue	937,685,908	771,266,680
Mark to market gain on derivative contracts	500,973,410	-
TOTAL	1,440,879,142	772,668,338

Notes to Consolidated Financial Statements (Contd.)

(Amount in ₹)

	Year Ended March 31,	
	2015	2014
25 REVENUE FROM OPERATIONS		
Sale of Products	822,838,555	624,861,377
Sale of Services	10,173,275,651	10,270,662,160
Other Operating Revenue	56,899,950	58,999,661
	11,053,014,156	10,954,523,198
26 OTHER INCOME		
Dividends on current investments	47,593,604	63,549,037
Interest on Advances and Deposits (Gross)	1,625,807	1,645,044
Rent Received	-	69,183
Profit on Sale of current Investments (Net)	979,738	-
Provision for doubtful debts and advances written back	-	59,065,969
Profit on sale of Fixed Assets (Net)	1,772,695	5,239,562
Gain on foreign exchange transactions (Net)	126,314,684	-
Miscellaneous Income *	16,757,273	7,499,532
TOTAL	195,043,801	137,068,327
* Miscellaneous Income includes provision for doubtful debts and advances netted of ₹ 18,76,463 (March 31, 2014 ₹Nil)		
27 EMPLOYEE BENEFITS EXPENSE		
Salaries, Bonus and Allowances	6,956,889,630	6,279,052,584
Contribution to Provident and Other Funds	204,091,485	148,301,939
Gratuity Expense	91,561,334	51,942,153
Staff Welfare Expenses	299,161,584	366,267,468
TOTAL	7,551,704,033	6,845,564,144
28 OTHER EXPENSES		
Software Tools and Packages	137,539,024	120,358,754
Electricity Expenses	119,777,812	115,602,138
Rates and Taxes	9,552,154	18,065,777
Rent and Service Charges	265,324,501	351,111,069
<u>Repairs and Maintenance</u>		
Computers	30,795,936	29,269,852
Buildings	6,208,813	4,832,110
Others	41,152,686	27,350,928
	78,157,435	61,452,890
Insurance	10,966,291	11,205,535
Travelling and Conveyance Expenses	369,412,000	312,064,413
Lease Rental Charges	70,856,458	94,496,598
Communication Expenses	66,708,230	63,218,705
Legal and Professional Charges	586,543,171	550,713,537
Auditor's Remuneration	46,723,780	38,792,108



Notes to Consolidated Financial Statements (Contd.)

(Amount in ₹)

	Year Ended March 31,	
	2015	2014
28 OTHER EXPENSES (contd.)		
Advertising and Publicity	46,211,923	47,329,469
Staff Recruitment Expenses	85,660,614	32,707,723
Royalty	93,422,246	101,430,799
Sales and Marketing Expenses	18,303,978	27,852,917
Expenses Incurred on Corporate Social Responsibility Activities	932,236	-
Commission to Non Executive Directors	8,879,000	7,200,000
Directors' Sitting Fees	1,450,000	1,180,001
Loss on exchange fluctuations (Net)	35,283,280	751,836,136
Loss on Sale of Investment	-	1,877,344
Bad Debts and advances written off	10,043,582	58,480,208
Miscellaneous expenses	139,051,710	79,686,657
TOTAL	2,200,799,425	2,846,662,778
29 FINANCE COSTS		
Interest on bank loans	14,419,678	15,989,135
Other Interest	2,763,843	7,689,919
Bank Charges	16,106,275	11,086,025
TOTAL	33,289,796	34,765,079
30 DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation on Tangible assets	216,983,150	247,561,684
Depreciation on Intangible assets	85,755,298	98,077,200
	302,738,448	345,638,884
31	The Company has been constantly improving its information systems, especially the ERP backbone. During the year, the processes relating to revenue recognition through the system have been closely reviewed and refined, leading to a reduction of threshold days for reversal of unbilled revenue. As a result, unbilled revenue recognized in earlier quarters amounting to INR 916 lakhs has been reversed. Consequently, the consolidated revenues and consolidated profits before taxes for the quarter ended March 31, 2015 are lower to this extent.	
32 EARNINGS PER EQUITY SHARE (NOT ANNUALISED)		
a) Net Profit after tax	551,685,241	462,428,777
b) Number of Equity Shares:		
As at the commencement of the year	63,110,857	62,670,315
Issued during the year	951,231	440,542
As at the end of the year	64,062,088	63,110,857
Weighted Average Number of Equity Shares during the period:		
Basic	63,988,138	63,286,875
Diluted	65,261,064	64,395,234
c) Earning per Equity Share of ₹ 2 / - each.		
Basic	8.62	7.31
Diluted	8.45	7.18

Notes to Consolidated Financial Statements (Contd.)

33. EMPLOYEE BENEFITS APPLICABLE TO GEOMETRIC LIMITED AND 3D PLM SOFTWARE SOLUTIONS LIMITED ("THE COMPANIES")

a) DEFINED CONTRIBUTION PLANS

i) Provident Fund:

The Companies makes contributions of a specified percentage of a payroll costs towards the retirement benefit plan of its employees.

ii) Superannuation:

The Companies have maintained a Group Superannuation Scheme for its senior executives through a Master Policy with the Life Insurance Corporation of India towards which monthly premiums are paid and charged against revenue.

iii) Amounts Recognised in the Statement of Profit and Loss:

(Amount in ₹)

	Year Ended March 31,	
	2015	2014
Defined Contribution Plans:		
Employer's Contribution to Provident Fund	142,650,179	124,164,656
Contribution to Superannuation Fund	23,330,096	24,137,283
Contribution to Pension Fund*	-	11,400,010
	165,980,275	159,701,949

*As per Audited financials of Geometric Asia Pacific.Pte

b) DEFINED BENEFIT PLAN

i) Gratuity:

The Companies have maintained a Group Gratuity Cum Life Assurance Scheme through a Master Policy with the Life Insurance Corporation of India towards which annual premiums as determined by an actuarial valuation are paid and charged against revenue. Under the gratuity plan every employee is entitled to the benefit equivalent to fifteen days final salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service.

ii) Leave Encashment:

The Companies provides for encashment of leave subject to rules. Employees are entitled to accumulate up to a maximum of 20 days, payable within twelve months of rendering the service. Compensated absences which accrue to the employees and which can be carried forward to future period are provided for on the accrued liability method based on the number of days leave to the credit of each employee computed on the basis of the last drawn pay and are thus treated as short-term liability.

c) Basis used to determine Expected Rate of Return on Assets:

The expected return on plan assets is determined based on several factors like the composition of plan assets held, assessed risks of asset Management, historical results of the return on plan assets and the Companies' policy for plan asset management.

d) The status of the Companies' funded gratuity plan is as under:

(Amount in ₹)

	Year Ended March 31,	
	2015	2014
i) Present Value of Obligation		
Present value of the obligation at the beginning of the Year	265,611,195	214,288,515
Current Service Cost	67,669,683	52,633,093
Interest Cost	23,441,018	16,460,177
Actuarial (Gain) / Loss on Obligation	19,026,940	(697,985)
Benefits Paid	(21,484,856)	(17,072,605)
Present value of the obligation at the end of the year	354,263,980	265,611,195



Notes to Consolidated Financial Statements (Contd.)

33. EMPLOYEE BENEFITS APPLICABLE TO GEOMETRIC LIMITED AND 3D PLM SOFTWARE SOLUTIONS LIMITED ("THE COMPANIES") (contd.)

d) The status of the Companies' funded gratuity plan is as under: (contd.) (Amount in ₹)

	Year Ended March 31,	
	2015	2014
ii) Fair value of Plan Assets		
Fair value of Plan Assets at the beginning of the year	215,722,555	178,607,811
Expected return on Plan Assets	18,275,620	15,032,949
Actuarial Gain / (Loss) on Plan Assets	2,935,798	3,473,696
Contributions by the Employer	47,253,529	35,680,704
Benefits Paid	(21,484,856)	(17,072,605)
Amalgamations		
Settlements		
Fair value of Plan Assets at the end of the year	262,702,646	215,722,555
iii) Amounts Recognised in the Balance Sheet:		
Present value of Obligation at the end of the year	354,263,980	265,611,195
Fair value of Plan Assets at the end of the year	262,702,646	215,722,555
Net Obligation at the end of the year	(91,561,334)	(49,888,640)
iv) Amounts Recognised in the statement of Profit and Loss:		
Current Service Cost	67,669,683	52,633,093
Interest cost on Obligation	23,441,018	16,460,177
Expected return on Plan Assets	(18,275,620)	(15,032,949)
Net Actuarial (Gain) / Loss recognised in the year	16,091,142	(4,171,681)
Net Cost Included in Employee Benefits Expense	88,926,223	49,888,640
v) Actual return on Plan Assets		
Expected return on Plan Assets	(18,275,620)	8,016,872
Actuarial Gain / (Loss) on Plan Assets	2,935,798	(4,290,865)
	(15,339,822)	3,726,007
vi) Actuarial Assumptions		
i) Discount Rate	7.80% P.A.	9.20% P.A.
ii) Expected Rate of Return on Plan Assets	8.00% P.A.	8.00% P.A.
iii) Salary Escalation Rate	9.00% P.A.	9.50% to 12.00% P.A.
iv) Employee Turnover: 1) Employees who have not completed 5 years of service	12.50 % P.A.	12.50 % P.A.
2) Employees who have completed 5 years of service	5% P.A.	5% P.A.
v) Mortality	L.I.C 1994-96 Ultimate	L.I.C 1994-96 Ultimate
vi) Expected Average Remaining Working Lives of Employees (Years)	9.16	8.90 to 9.27
The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.		

Notes to Consolidated Financial Statements (Contd.)

33. EMPLOYEE BENEFITS APPLICABLE TO GEOMETRIC LIMITED AND 3D PLM SOFTWARE SOLUTIONS LIMITED ("THE COMPANIES") (contd.)

d) The status of the Companies' funded gratuity plan is as under: (contd.) (Amount in ₹)

	Year Ended March 31,	
	2015	2014
vii) Major Category of Plan Assets as a Percentage of total Plan Assets		
Funds managed by Insurer	100%	100%
Investments with HDFC		
Investments with Employees Trust		
Others	-	-
TOTAL	100%	100%
viii) Expected Contribution to the fund in next year	91,561,334	49,888,640

e) Amounts Recognised in the current year and previous four years

Experience History	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011
Present Value of Obligation	354,263,980	265,611,195	214,288,515	166,234,332	128,443,905
Plan Assets	262,702,646	215,722,555	178,607,811	135,916,908	77,121,582
Surplus (Deficit)	(91,561,334)	(49,888,640)	(35,680,704)	(30,317,424)	(51,322,323)
Experience adjustment on plan Liabilities (loss) / gain	14,184,074	3,126,590	6,332,004	(337,161)	4,291,150
Experience adjustment on plan assets (loss) / gain	2,940,108	5,413,895	13,636,230	744,623	438,676

34. EMPLOYEE STOCK OPTIONS

A. The Position of the existing Employee Stock Options Schemes is summarised as under :

SR NO.	Particulars	Scheme VIII ESOP Scheme 2009	Scheme IX ESOP Scheme 2009 - Directors	Scheme X ESOP Scheme 2009 - Employees	Scheme XI ESOP Scheme 2011	Scheme XII ESOP Scheme 2013 - Directors	Scheme XIII ESOP Scheme 2013 - Employees
1	Details of the Meeting	Extraordinary General Meeting (April 6, 2009)	Annual General Meeting (September 25, 2009)	Annual General Meeting (September 25, 2009)	Annual General Meeting (July 25, 2011)	Annual General Meeting (July 29, 2013)	Annual General Meeting (July 29, 2013)
2	Approved	1,000,000	300,000	600,000	1,800,000	300,000	3,150,000



Notes to Consolidated Financial Statements (Contd.)

34. EMPLOYEE STOCK OPTIONS(contd.)

A. The Position of the existing Employee Stock options Schemes is summarised as under : (Contd.)

SR NO.	Particulars	Scheme VIII ESOP Scheme 2009	Scheme IX ESOP Scheme 2009 - Directors	Scheme X ESOP Scheme 2009 - Employees	Scheme XI ESOP Scheme 2011	Scheme XII ESOP Scheme 2013 - Directors	Scheme XIII ESOP Scheme 2013 - Employees
3	The Pricing Formula	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.
4	Weightage average exercise price	25.32	47.20	47.20	53.46	76.10	81.23
5	Exerise Period	5 Years from the date of Grant	5 Years from the date of Grant	5 Years from the date of Grant	5 Years from the date of Grant	5 Years from the date of Grant	5 Years from the date of Grant
6	Outstanding at the beginning of the year	44,600	150,000	141,605	1,127,229	250,000	2,588,500
7	Number of Options Granted during the year	-	-	-	-	-	135,000
8	Options Forfeited during the year	-	-	44,325	111,254	-	517,380
9	Options Exercised during the year	44,600	150,000	97,280	494,911	-	164,440
10	Outstanding at end of year	-	-	-	521,064	250,000	2,041,680
11	Exercisable at end of year	-	-	-	450,764	50,000	292,560

Notes :

- The surrendered options can be reissued as per the terms of Scheme 2009, 2009- (Directors & Employees), 2011 & 2013 - (Directors & Employees)
- In the event of any further rights or bonus issue of equity shares prior to conversion, the entitlement of shares shall be suitably revised. In the event of a bonus issue, the number of shares shall be increased proportionately and the price revised downwards. The options vest in the employees to whom they are granted subject to the employee being in employment of the Company and his / her performance.
- The employee share based payment plans have been accounted based on the intrinsic value method and no compensation expense has been recognized since the market price of the underlying share at the grant date is the same / less than the exercise price of the option, the intrinsic value thereof being Nil.

Notes to Consolidated Financial Statements (Contd.)

34. EMPLOYEE STOCK OPTIONS (contd.) :

B. Employee-wise details of options granted during the financial year 2014-15 to:

(i) Senior managerial personnel

Name	No. of options granted
Neeraj Dutt	100,000
Matthew Szydowski	35,000

(ii) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year same as B(i)

(iii) Identified employees who were granted option, during any one year, equal or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant NONE

C. Diluted Earnings Per Share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20 11.40

D. Weighted average exercise price of Options granted during the year whose

(a) Exercise price equals market price	152.30
(b) Exercise price is greater than market price	NA
(c) Exercise price is less than market price	NA

Weighted average fair value of options granted during the year whose

(a) Exercise price equals market price	69.39
(b) Exercise price is greater than market price	NA
(c) Exercise price is less than market price	NA

E. The stock-based compensation cost calculated as per the intrinsic value method for the financial year 2014-15 is Nil. If the stock-based compensation cost was calculated as per the fair value method prescribed by SEBI, the total cost to be recognised in the financial statements for the year 2014-15 would be (₹ 124,858,943). The effect of adopting the fair value method on the net income and earnings per share is presented below:

Pro Forma Adjusted Net Income and Earning Per Share

Particulars	₹
Net Income	
As Reported	743,754,684
Add: Intrinsic Value Compensation Cost	-
Less: Fair Value Compensation Cost	(124,858,943)
Adjusted Pro Forma Net Income	618,895,741

Earning Per Share:	Basic	Diluted
As Reported	11.62	11.40
Adjusted Pro Forma	9.67	9.48

F. Method and Assumptions used to estimate the fair value of options granted during the year:

The fair value has been calculated using the Black Scholes Option Pricing model

The Assumptions used in the model on a weighted average basis are as follows:

Variables	23-Jul-14	20-Oct-14
1. Risk Free Interest Rate	8.40%	8.34%
2. Expected Life	4.80	4.80
3. Expected Volatility	49.92%	49.61%
4. Dividend Yield	1.60%	1.60%
5. Price of the underlying share in market at the time of the option grant.	159.40	132.00



Notes to Consolidated Financial Statements (Contd.)

35 PROFIT SHARING PLAN & SELF INSURANCE

Geometric Americas Inc. has a 401(k) plan covering substantially all employees who are 21 years of age or older. Participants may defer up to the lesser of 50% of their compensation or the maximum annual contribution set by law. In addition, the 401(k) plan provides for a discretionary matching contribution to be set by the employer. There was no 401(k) match for the years ended both March 31, 2015 and 2014.

36 OBLIGATIONS ON OPERATING LEASES

- a) The lease rentals in respect of computers and office space charged during the year and the total future minimum lease payments under non-cancellable operating leases payable are as under:

(Amount in ₹)

Particulars	Year Ended March 31,	
	2015	2014
1. Lease Rentals paid during the period	284,710,740	362,646,096
2. Future Lease Obligations		
- Due within one year	230,537,902	223,159,853
- Due between One year & Five years	348,213,790	390,170,687
- Due after Five years	168,209,657	-

- b) The Company's leasing arrangement are in respect of operating lease for furniture and fixture. Lease Income from the operating lease is recognised on straight line basis over the period of lease. Particulars of Furniture & Fixtures given under operating lease are as under :-

(Amount in ₹)

Particulars	Year Ended March 31,	
	2015	2014
- Gross Carrying amount	76,760,396	-
- Accumulated depreciation for the year	76,717,635	-
Future minimum lease income under non cancellable operating lease		
- not later than one year	830,718	-
- later than one year and not later than five years	-	-
- later than five years	-	-

37 SEGMENT RESULTS

The group's primary segments consists of Products, Software Services and Engineering Services. The secondary segments are geographical area by location of customers.

(Amount in ₹)

Particulars	Year Ended March 31,	
	2015	2014
A Segment Revenue		
Products	769,327,010	672,684,276
Software Services	6,807,467,688	6,551,542,085
Engineering Services	3,476,219,458	3,730,296,840
TOTAL	11,053,014,156	10,954,523,201
Less : Inter Segment Revenue	-	-
Net Revenue from Operations	11,053,014,156	10,954,523,201

Notes to Consolidated Financial Statements (Contd.)

37 SEGMENT RESULTS (contd.)

Particulars	(Amount in ₹)	
	Year Ended March 31, 2015	2014
B Segment Results		
Products	230,798,103	234,884,230
Software Services	2,594,562,701	3,096,978,046
Engineering Services	657,471,741	1,031,329,214
Total	3,482,832,545	4,363,191,490
Less : (a) Interest	33,289,796	34,765,079
(b) Other unallocable expense net of unallocable income	2,290,137,601	3,309,432,151
Profit / (Loss) from Ordinary Activities before Tax	1,159,526,255	1,018,960,640
SECONDARY GEOGRAPHICAL SEGMENTS REVENUE		
Region		
USA	6,466,410,454	6,314,513,374
EUROPE	3,276,649,937	3,523,007,462
Asia Pacific	613,109,832	409,600,868
India	696,843,932	707,401,498
	11,053,014,156	10,954,523,201

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 & liabilities.

38 DERIVATIVE INSTRUMENTS

- The group has adopted the principles of Cash Flow Hedging as laid down in Accounting Standard AS-30 Financial Instruments: Recognition and Measurement issued by The Institute of Chartered Accountants of India. Changes in the fair value of those forward foreign exchange contracts which are designated and effective as hedges of the future cash flows are recognized directly under Shareholder's Funds in the Hedging Reserve and the ineffective portion is recognised immediately in the Statement of Profit and Loss.
- The group uses forward exchange contracts to hedge its foreign exchange exposure. Following are outstanding foreign exchange contracts, which have been designated as Cash Flow Hedges as on March 31, 2015 for hedge of future expected sales:

Particulars	Purpose	As at March 31, 2015		As at March 31, 2014	
		Notional Amount in Foreign Currency	Notional Amount (₹)	Notional Amount in Foreign Currency	Notional Amount (₹)
Forward Contracts to Sell USD	Hedge of firm commitment & highly probable forecast transactions	51,910,011	3,526,837,191	66,125,001	4,187,590,122
Forward Contracts to Sell Euro	Hedge of firm commitment & highly probable forecast transactions	27,351,204	2,373,722,841	31,560,000	2,725,861,712
			5,900,560,032		6,913,451,834



Notes to Consolidated Financial Statements (Contd.)

38 DERIVATIVE INSTRUMENTS (contd.)

- c. As of the balance sheet data the following are the net foreign exposures that are not hedged by derivation instruments or otherwise:

Unhedged Foreign Currency Exposure	As at March 31, 2015		As at March 31, 2014	
	₹		₹	
Loan to Geometric Americas Inc (USD)	4,500,000	280,710,000	-	-
Loan to Geometric Europe GmbH (EUR)	6,650,000	448,143,500	6,650,000	547,561,000
Bank Balances-				
USD	87,586	5,463,631	847,369	50,757,427
EUR	192,788	12,991,988	114,870	9,458,396
Trade payables (USD)	394,857	24,631,168	574,156	34,391,934
Trade receivable-				
CHF	500	32,190	-	-
CNY	1,141	11,524	1,295	12,510
EUR	1,436,670	96,817,193	-	-
JPY	12,957,766	6,721,193	8,037,498	4,712,385
SEK	2,319,596	16,863,463	3,342,064	30,980,931

39 CURRENT LIABILITIES

Short Term Borrowing comprises of-

Term loan from Bank in Geometric Limited, which is a 180 day tenure Packing Credit Foreign Currency loan, amounting to \$ 3,000,000 / ₹ 187,140,000 (March 31, 2014 \$ 1,000,000 / ₹ 59,900,000) & is secured by hypothecation of book debts. This loan is repayable in two installments on 27th Apr'15 and 11th May'15 at an interest rate of 1.1715 %. (LIBOR: 0.1715, Spread :1) p.a.) Geometric Americas Inc has availed revolving credit facility from CITI Bank amounting to \$7,000,000 and is secured against company trade accounts receivable and guarantees given by parent company. Loan outstanding as on March 31, 2015 is \$ 5,110,489 / INR 318,792,287. The borrowing is repayable by September 2015 at an interest rate LIBOR+2.25%.

Secured overdraft facility from Bank in Geometric Europe GmbH amounting to Euro 1,207,583 (₹ 81,379,028) to meet short term funding requirements at an interest rate of EURIBOR of 1 month plus a margin of 2.5 % per annum repayable on demand.

40 ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY / ASSOCIATES / JOINT VENTURES.

Sr. No.	Name of the Entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net Assets	Amount	As a % of consolidated profit or loss	Amount
Parent	Geometric Limited	93.30	3,804,712,306	134.82	743,754,684
<u>Subsidiaries-</u>					
Indian-					
1	3D PLM Software Solutions Limited	55.25	2,25,31,09,862	93.90	51,80,32,902
2	3D PLM Global Services Private Limited	0.63	2,58,53,853	(0.77)	(42,46,147)
Foreign-					
1	Geometric Europe GmbH	(0.33)	(1,34,45,149)	(22.43)	(12,37,35,171)
2	Geometric GmbH	(1.03)	(4,18,26,142)	(22.82)	(12,59,03,313)
3	Geometric SAS	(2.46)	(10,03,55,657)	(0.74)	(40,84,249)

Notes to Consolidated Financial Statements (Contd.)

40 ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY / ASSOCIATES / JOINT VENTURES. (contd.)

Sr. No.	Name of the Entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net Assets	Amount	As a % of consolidated profit or loss	Amount
4	Geometric S.R.L.	0.57	2,31,00,100	3.45	1,90,59,671
5	Geometric Americas, Inc.	9.59	39,12,26,734	(12.59)	(6,94,47,793)
6	Geometric Asia Pacific Pte. Limited	2.91	11,85,45,114	5.91	3,26,02,027
7	Geometric China Inc.	1.68	6,85,01,930	1.65	91,11,605
8	Geometric Japan K.K	0.06	24,25,799	-	-
	Consolidation Adjustment	(37.01)	(1,50,91,90,730)	(41.27)	(22,76,68,539)
	Indian				
1	3D PLM Software Solutions Limited (Consolidated)	(23.16)	(94,45,22,762)	(39.11)	(21,57,90,437)
TOTAL		100	4,07,81,35,257	100	55,16,85,241

41 CAPITAL COMMITMENTS & OTHER COMMITMENTS

- Capital Commitments:
Estimated amount of contracts remaining to be executed on capital account to the extent not provided for (net of advances) ₹133,912,690 (March 31, 2014 ₹ 143,449,943)
- Intangible Assets:
Estimated amount of contracts remaining to be executed on capital account to the extent not provided for (net of advances) ₹ 7,668,874 March 31, 2014 ₹ 4,839)

42 CONTINGENT LIABILITIES

- Guarantees given by the Company's bankers against counter guarantees given by the Company ₹ 6,588,420 (March 31, 2014 ₹ 7,918,037)
- Corporate guarantees of ₹ 443,100,000 (USD 7 Million)(March 31, 2014 ₹ Nil (USD Nil)) and ₹ 115,485,000 (Euro 1.5 Million) in respect of a loans availed by subsidiaries secured by mortgage of current assets of the said subsidiaries in favour of Citi Bank and ING Vyasa Bank.
- The Company filed a civil suit against an employee in India in 2008 claiming damages of ₹ 578,000,000 for data theft of intellectual property. Against this, the employee has filed counter claim of ₹ 5,000,000 in 2009 towards wrongful removal and mental agony. The company has been advised by its legal counsel that it is possible, but not probable, the action will succeed and accordingly no provision for liability has been recognized in the financial statements
- Suit filed against Geometric SAS in France by an ex-employee claiming damages of Euro 88,554 towards wrongful dismissal. The company has been advised by its legal counsel of a possible settlement claim of Euro 21,000, equivalent to ₹ 1,415,190, which has been disclosed as contingent liability.
- Claims against the Company not acknowledged as debt:
 - ₹ 561,148,812 (March 31, 2014, ₹ 368,373,285) in respect of disputed demand of income tax against which the Company has preferred an appeal.

42 CONTINGENT LIABILITIES (contd.)

- ₹ 25,397,459 (March 31,2014, ₹ 22,955,494) in respect of disputed demand of excise & custom duty against which the Company has preferred an appeal.
- ₹ 20,194,381 (March 31, 2014, ₹ 8,372,875) in respect of a sales tax assessment of previous years against which the Company has applied for cancellation.
- Suit filed against the Company in India claiming damages of ₹ 1,118,000,000 (March 31, 2014, ₹ 1,118,000,000) for alleged breach of a non-recruitment provision in an agreement. A similar case has already been dismissed by a Court of law in Virginia, USA.
- ₹ 43,047,769 (March 31, 2014, ₹ 2,395,455) in respect of disputed demand of Provident Fund against which the Company has preferred an appeal.

43 Figures for the previous period / year have been regrouped / restated wherever necessary to confirm to current period's presentation.



Geometric Limited

Standalone Financial Statements for the year ended March 31, 2015

Regd. Office:

**Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai – 400 079, India
(w.e.f. June 13, 2014)**

Independent Auditor's Report

**To the Members of
Geometric Limited**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Geometric Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers

internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015 and its profits and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- i. Note No. 2 (c) to the financial statements regarding the revision in estimated useful life of Office Equipment pursuant to the notification of Schedule II to the Companies Act, 2013. Consequent upon such change, the depreciation charge for the year is higher by ₹ 6,041,941 and an amount of ₹ 1,052,337 (net of deferred tax ₹ 541,872) has been charged against the opening balance of Retained Earnings in respect of assets whose remaining useful life was exhausted.
- ii. Note No. 28 to the financial statements regarding reclassification of a loan of EUR 6.65 million given to its subsidiary, Geometric Europe GmbH as a long term loan forming part of the C's net investment in a non-integral foreign operation, with effect from January 1, 2015. Consequently, the foreign exchange loss on translation of the loan amount into Rs at the balance sheet date amounting to ₹ 63,840,000 (Previous year ₹ Nil) has been accumulated in the Foreign Currency Translation Reserve in accordance with Accounting Standard 11 – The Effects of Changes in Foreign Exchange Rates (revised). The profit before tax of the company for the year ended March 31, 2015 is higher to that extent.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms



Independent Auditor's Report (contd.)

of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As per section 135 of the Companies Act, 2013, the Company was required to spend ₹ 8.74 mn during the financial year on Corporate Social Responsibility activities, being two percent of the average net profits of the Company made during the three immediately preceding financial years. The Company has during the year spent ₹ 0.93 mn on CSR activities and could not spend the remaining amount as the Company is in the process of identifying focus areas in alignment with its philosophy for CSR activities so as to ensure the optimum utilization of the funds.
3. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of section 164(2) of the Act; and
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- refer note 43 to the Financial Statements.
 - ii. The Company did not have any material foreseeable losses under the applicable law or accounting standards on long term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For KALYANIWALLA & MISTRY

CHARTERED ACCOUNTANTS

Firm Reg. No. 104607W

Farhad M. Bhesania

PARTNER

M. No.: 127355

Mumbai: April 27, 2015.

Annexure to Independent Auditor's Report

Annexure referred to in paragraph 1 of our report under the heading "Report on Other Legal and Regulatory Requirements" of even date.

1.
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) According to the information and explanations given to us, the fixed assets were physically verified by the management during the year. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies noticed were not material and have been properly dealt with in the books of account.
2. The Company being a service company, does not have any physical inventory, thus the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2015 are not applicable to the Company.
3.
 - a) The Company has granted unsecured loans to two parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - b) According to the information and explanations given to us, the repayment of the principal amount and interest is to commence as per mutually agreed terms, which schedule has not commenced till date in case of the loan to Geometric Europe GmbH. The other party to whom the Company has granted loans is generally regular in repayment of principal and payment of interest thereon.
 - c) Considering the repayment schedule and our observations in (c) above, there are no overdue amounts exceeding ₹ one lakh.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchases of fixed assets and for the sale of software and services. *The Company had re-implemented SAP in February 2014 and is still facing stabilization issues in revenue recognition areas. The Company has alternate controls in place to mitigate such risks and has recorded the required adjustments. Except for the above, we have not come across any continuing failure to correct major weaknesses in the internal control system.*
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.
6. According to the information and explanations given to us, the maintenance of cost records has not been prescribed

Independent Auditor's Report (contd.)

by the Central Government under section 148 (1) of the Act, for any of the activities of the Company.

7. a) According to the information and explanations given to us and on the basis of the records examined by us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. As explained

to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.

- b. According to the information and explanation given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess outstanding on account of any dispute, other than the following:

Name of Statute	Nature of Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Income-tax Act, 1961	Income-tax	440,181,688	FYs 2006-07 to 2009-10	Income Tax Appellate Tribunal
Income-tax Act, 1961	Income-tax	59,354,476	FY 2010-11	Dispute Resolution Panel
Income-tax Act, 1961	Tax Deducted at Source	9,888,950	FYs 2005-06 and 2012-13	NA
Service Tax	Incorrect availment of Service Tax	17,537,851	FYs 2007-08 to 2013-14	Commissioner of Service Tax
Central Excise and Customs Act, 1962	Sales from DTA without permission	14,851,016	FY 1999-2000	Asst. Commissioner Customs
Central Excise and Customs Act, 1962	Wrongful availment of exemption notification on electrical fittings & computers	876,111	FY's 1998-99 and 2001-02	Commissioner of Central Excise (Appeals)
Central Excise and Customs Act, 1962	Wrongful availment of exemption notification for procurement of UPS system	2,394,000	FY 1991-92	Add. Commissioner of Central Excise
Central Excise and Customs Act, 1962	Wrongful availment of duty exemption in respect of procurement of Modular furniture	1,074,418	FY's 1999-00 to 2000-01	Joint Commissioner of Central Excise
Central Excise and Customs Act, 1962	Sale & lease back of assets stored at the bonded place without payment of duty, Storing goods in STPI bonded warehouse beyond permissible period	2,606,063	FY's 2007-08	Asst. Commissioner of Central Excise
Bombay Sales Tax & Central Sales Tax, 1956	Sales tax dues on sale of software	8,372,875	FY's 2001-02 and 2003-04	Deputy commissioner of sales tax
Provident Fund	Transfer of PF dues from Geometric Ltd PF Trust to Govt. RPF	43,047,769	FY's 2006-07 and 2010-11	Asst. P.F. Commissioner



Independent Auditor's Report (contd.)

- c. According to the information and explanations given to us, the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
8. The Company does not have accumulated losses as at the end of the financial year, nor has it incurred cash losses in the current financial year or in the immediately preceding financial year.
9. According to the information and explanations given to us and based on the documents and records produced before us, there has been no default in repayment of dues to banks. There are no dues to financial institutions or debenture holders.
10. According to the information and explanations given to us, the Company has given guarantees for loans taken by subsidiaries from banks. In our opinion, the terms and conditions of the guarantees are not prima-facie prejudicial to the interest of the Company.
11. In our opinion and according to the information and explanations given to us, the term loan obtained by the Company was applied for the purpose for which the loan was obtained.
12. t tBased upon the audit procedures performed by us, to the best of our knowledge and belief and according to the information and explanations given to us by the Management, no material fraud on, or by the Company, has been noticed or reported during the year.

For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
 Firm Reg. No. 104607W

Farhad M. Bhesania
PARTNER
 M. No.: 127355
 Mumbai: April 27, 2015.

Balance Sheet as at March 31, 2015

		(Amount in ₹)	
	Note	As At March 31, 2015	2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	128,855,934	126,953,472
Reserves And Surplus	4	3,675,856,371	3,045,576,568
		3,804,712,305	3,172,530,040
Share Application Money Pending Allotment	5	654,560	899,618
Current Liabilities			
Short-Term Borrowings	6	187,140,000	59,900,000
Trade Payables	7	37,962,515	51,479,702
Other Current Liabilities	8	389,209,357	391,285,228
Short-Term Provisions	9	421,080,926	266,531,331
		1,035,392,798	769,196,261
TOTAL		4,840,759,663	3,942,625,919
ASSETS			
Non -Current Assets			
Fixed Assets			
Tangible Assets	10	420,295,615	65,471,102
Intangible Assets	11	93,358,892	110,803,192
Capital Work-in-Progress		215,725	190,799,684
Non -Current Investments	12	809,622,754	809,622,754
Deferred Tax Assets	13	57,164,000	23,195,000
Long -Term Loans and Advances	14	1,022,378,884	1,050,765,715
Other Non Current Assets	15	4,818,344	3,761,422
		2,407,854,214	2,254,418,869
Current Assets			
Current Investments	16	590,065,691	242,789,495
Trade Receivables	17	1,238,676,567	884,563,261
Cash and Bank Balances	18	36,886,344	61,671,439
Short- Term Loans and Advances	19	154,901,187	168,747,623
Other Current Assets	20	412,375,660	330,435,232
		2,432,905,449	1,688,207,050
TOTAL		4,840,759,663	3,942,625,919

The notes are an integral part of these financial statements.

As per our Report attached
For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Reg. No. 104607W

For and on behalf of the Board

Jamshyd Godrej
Chairman

Manu Parpia
Managing Director & CEO

Milind Sarwate
Director

Farhad M. Bhesania
Partner
M.No: 127355

Shashank Patkar
Chief Financial Officer

Sunipa Ghosh
Company Secretary

Place : Mumbai
Date : April 27, 2015



Statement of Profit and Loss for the year ended March 31, 2015

(Amount in ₹)

	Note	Year Ended March 31,	
		2015	2014
REVENUE			
Revenue from operations	21	3,814,860,082	3,744,441,380
Other Income	22	353,088,347	355,317,426
TOTAL REVENUE		4,167,948,429	4,099,758,806
EXPENSES			
Employee Benefits Expense	23	2,172,598,848	1,962,886,946
Other Expenses	24	993,432,179	1,311,439,795
Finance Costs	25	8,610,092	3,464,263
Depreciation and Amortisation Expense	26	120,137,454	127,536,051
TOTAL EXPENSES		3,294,778,573	3,405,327,055
PROFIT BEFORE TAX		873,169,856	694,431,751
Tax Expense			
Current Tax		169,000,000	143,000,000
Deferred Tax		(33,427,128)	(5,643,000)
Prior Year Tax Adjustments		(6,157,700)	(4,692,206)
		129,415,172	132,664,794
PROFIT FOR THE YEAR		743,754,684	561,766,957
EARNINGS PER EQUITY SHARE	27		
(Nominal value per share ₹ 2 (March 31, 2014: ₹ 2))			
Basic		11.62	8.88
Diluted		11.40	8.72
The notes are an integral part of these financial statements.			

As per our Report attached
For KALYANIWALLA & MISTRY
 CHARTERED ACCOUNTANTS
 Firm Reg. No. 104607W

Farhad M. Bhesania
 Partner
 M.No: 127355

Place : Mumbai
 Date : April 27, 2015

For and on behalf of the Board

Jamshyd Godrej
 Chairman

Manu Parpia
 Managing Director & CEO

Shashank Patkar
 Chief Financial Officer

Milind Sarwate
 Director

Sunipa Ghosh
 Company Secretary

Cash Flow Statement for the year ended March 31, 2015

	(Amount in ₹)	
	Year ended March 31	
	2015	2014
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	873,169,856	694,431,751
1. <u>Adjustment for:</u>		
Depreciation	120,137,454	127,536,051
2. <u>Impairment of Assets</u>		
(Profit) / Loss on Assets Sold/written off	2,345,303	395,293
(Profit) / Loss on Sale of Investments	(309,866)	51,315
Interest Expense	3,142,013	3,464,263
Interest Income	(41,177,119)	(66,574,223)
Dividend Income	(290,585,292)	(256,177,859)
Unrealised Foreign Exchange Gains	(77,761,907)	(126,561,988)
	(284,209,414)	(317,867,148)
Operating Profit before Working Capital Changes	588,960,442	376,564,603
3. <u>Working Capital Changes:</u>		
Trade and Other Receivables	(331,695,978)	(364,245,779)
Long Term Loans & advances	(85,489,770)	(18,443,359)
Short Term Loans & advances	13,846,436	(50,424,231)
Other Non Current Assets	(1,056,922)	(762,446)
Other Current Assets	(10,768,919)	(107,737,387)
Trade Payables	(12,663,234)	35,075,628
Short Term Provisions	329,281,615	(201,080,087)
Other Current Liabilities	(179,127,835)	282,861,453
	(277,674,607)	(424,756,208)
Cash Generated/ (Used) from Operations	311,285,835	(48,191,605)
Income Taxes Paid	(170,134,362)	(135,925,883)
Net Cash used in Operating Activities	141,151,473	(184,117,488)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(271,566,549)	(260,412,311)
Proceeds from Sale of Fixed Assets	693,330	107,672
Purchase of Investments		(1,909,117,665)
	(2,431,644,740)	
Proceeds from Sale / Redemption of Investments	2,084,678,410	1,915,709,471
Loans to Subsidiaries	-	247,949,750
Loans repaid by Subsidiaries	72,481,010	(61,536,730)
Dividend Received	290,585,292	256,177,859
Interest received	44,581,395	51,721,390
Net Cash from Investing Activities	(210,191,852)	240,599,436
Balance carried forward	(69,040,379)	56,481,948



Cash Flow Statement for the year ended March 31, 2015 (Contd.)

(Amount in ₹)

	Year ended March 31	
	2015	2014
Balance brought forward	(69,040,379)	56,481,948
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Share application money received	(245,058)	586,253
Proceeds from Issue of Share Capital	50,819,941	20,551,877
Borrowings from Bank	368,277,500	61,060,000
Repayment of Bank Borrowings	(245,922,000)	-
Interest Paid	(3,142,013)	(3,464,263)
Dividend Paid	(127,470,014)	(107,373,518)
Net Cash from/ (used in) Financing Activities	42,318,356	(28,639,651)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(26,722,023)	27,842,297
CASH AND CASH EQUIVALENTS:		
AT THE BEGINNING OF THE PERIOD		
Cash and Bank Balances	57,083,517	29,241,220
CASH AND CASH EQUIVALENTS:		
AT THE END OF THE PERIOD	30,244,095	
Cash and Bank Balances	30,244,095	57,854,614
Effect of exchange rate changes	117,399	(771,097)
	30,361,494	57,083,517
NET DECREASE IN CASH AND CASH EQUIVALENTS	(26,722,023)	27,842,297
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Bank Balance -Current Accounts	30,361,494	49,114,693
Remittances in Transit	-	7,968,824
Cash & Cash Equivalents considered for Cash flow	30,361,494	57,083,517
Other Bank Balances	6,524,850	4,587,922
Cash & Bank balances as per Note no 18	36,886,344	61,671,439

As per our Report attached
For KALYANIWALLA & MISTRY
 CHARTERED ACCOUNTANTS
 Firm Reg. No. 104607W

Farhad M. Bhesania
 Partner
 M.No: 127355

Place : Mumbai
 Date : April 27, 2015

For and on behalf of the Board

Jamshyd Godrej
 Chairman

Manu Parpia
 Managing Director & CEO

Shashank Patkar
 Chief Financial Officer

Milind Sarwate
 Director

Sunipa Ghosh
 Company Secretary

Notes to Financial Statements

1 GENERAL INFORMATION

Geometric Limited (the Company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Headquartered in Mumbai, India, the Company was incorporated in 1994 and is listed on the Bombay Stock Exchange and National Stock Exchange. The Company is a specialist in the domain of engineering solutions, services and technologies. Its portfolio of Global Engineering services and Digital Technology solutions for Product Lifecycle Management (PLM) enables companies to formulate, implement, and execute global engineering and manufacturing strategies aimed at achieving greater efficiencies in the product realization lifecycle.

2 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation:

The financial statements have been prepared in accordance with the generally accepted accounting principles in India. The Company has prepared these financial statements under the historical cost convention on an accrual basis to comply in all material respects with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies have been consistently applied by the Company.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle. Based on the nature of product and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

b. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Differences between the actual results and estimates are recognised in the period in which the results are known / materialized.

c. Fixed Assets and Depreciation:

Fixed Assets are stated at cost less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned assets and any attributable cost of bringing the asset to the condition of its intended use. Borrowing costs

attributable to the acquisition or construction of a qualifying assets is also capitalised as part of the cost of the asset. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation is provided under the straight line method, based on useful lives of assets as estimated by the Management or the useful lives of the assets as prescribed in Schedule II to the Companies Act 2013, whichever is lower. Depreciation is charged on a monthly pro-rata basis for assets purchased / sold during the year.

Asset	Useful Life In Years
Buildings	28
Computers	3
Electrical Installation	8
Office Equipment	5
Furniture and Fixtures	10
Software	3-5

Leasehold land and leasehold improvements are amortised over the lease period.

Change in Estimates :

Pursuant to notification of Sch II to the Companies Act, 2013, the Company has, with effect from April 1, 2014, reassessed the useful life of its fixed assets. Consequently thereto, the useful life of Office Equipment has been revised from 13 years to 5 years with effect from April 1, 2014.

Pursuant to such change, the carrying amount of such assets has been depreciated over the remaining useful life, resulting in the depreciation charge for the year being higher by ₹ 6,041,941 and where the remaining useful life has been exhausted as on April 1, 2014, the carrying amount of such assets amounting to ₹ 1,052,337 (net of deferred tax ₹ 541,872) has been charged against the opening balance of Retained Earnings.

d. Leases:

Lease arrangements where the risks & rewards incident to ownership of an asset substantially vest



Notes to Financial Statements (Contd.)

with the lessor, are recognized as operating leases. Lease rentals under operating leases are recognized in the statement of profit & loss on straight line basis.

e. Asset Impairment:

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

f. Investments:

Investments that are readily available and intended to be held for not more than one year from the date of acquisition, are classified as current investments. All other investments are classified as long term investments.

Long term investments are carried at cost. Provision for diminution, if any, in the value of each long term investment is made to recognise a decline, other than that of a temporary nature.

Current investments intended to be held for less than one year are stated at the lower of cost and fair value.

g. Foreign Exchange Transactions:

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and the exchange gains or losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

Forward exchange contracts entered into to hedge foreign currency risk of an existing asset / liability.

Foreign exchange forward contracts outstanding at the balance sheet date, other than designated cash flow hedges, are stated at fair values and any gains or losses are recognised in the statement of profit and loss.

h. Derivative Instruments and Hedge Accounting:

The Company uses foreign currency forward contracts to hedge its risk associated with foreign currency fluctuations relating to certain firm commitments

and highly probable forecast transactions. The Company designates these as Cash Flow Hedges.

The use of foreign currency forward contracts is governed by the Company's policies approved by the Board of Directors, which provide written principles on the use of such forward contracts consistent with the Company's risk management strategy. The Company does not use derivative financial instruments for speculation purpose.

Forward exchange contracts obtained to hedge firm commitments or highly probable forecast revenues are recorded using the principles of hedge accounting as recommended under Accounting Standard 30 – "Financial Instruments: Recognition and Measurement" issued by the Institute of Chartered Accountants of India. Such forward exchange contracts which qualify for cash flow hedge accounting and where the conditions of AS 30 have been met are initially measured at fair value and are remeasured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of the future cash flows are recognized directly under Shareholder's Funds in the Hedging Reserve and the ineffective portion is recognized immediately in the Statement of Profit and Loss.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognized in the Statement of Profit and Loss as they arise.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, exercised, or no longer qualifies for hedge accounting. At that time for forecasted transactions, any cumulative gain or loss on the hedging instruments recognized in the Hedging Reserve is retained there until the forecasted transaction occurs. If a hedge transaction is no longer expected to occur, the net cumulative gain or loss recognized in the Hedging Reserve is transferred to the Statement of Profit and Loss for the period.

i. Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Services:

Revenue from time and material contracts for is recognized on a per hour basis as per the terms and conditions agreed with the customers or on completion of contracts or when the deliverables are dispatched to customers. In case of fixed price contracts, which are generally time bound, revenue

Notes to Financial Statements (Contd.)

is recognized over the life of the contract using proportionate completion method, on the basis of work completed. Foreseeable losses on such contracts are recognised when probable.

Unbilled Revenues included in other current assets represents revenues recognised for efforts incurred but not billed as at the Balance sheet date.

Advance Billing & Deferred Revenue included in current liabilities represents billing in excess of revenue recognised.

Products:

Revenue from sale of traded software products is recognized when the software has been delivered, in accordance with sales contract. Revenue from software upgradation fees on software developed by the Company is recognized over the period for which it is received.

Others:

Interest income is recognized on time proportion basis. Dividend income is recognized when the right to receive the dividend is established by the reporting date.

j. Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

k. Research and Development Expenditure:

Expenditure on in-house development of software is charged to the Statement of Profit and Loss in the year in which it is incurred.

l. Software Expenditure:

Software purchased is capitalized and written off over its useful life, which is normally three years, provided the software is regularly updated through a maintenance contract, failing which, the unamortized balance is charged to revenue. If the usage of software is discontinued, its unamortized cost is also charged to revenue.

The cost of software purchased for specific software development contracts is charged over the period of such contracts, or three years, whichever is less.

Small-value software purchases costing less than ₹ 50,000, other than software categorized as 'Standard Software Development Tools', is written off as and when incurred. Software categorized as 'Standard Software Development Tools' is capitalized and depreciated over a period of three years.

m. Employee Stock Option Schemes:

Equity settled Stock Options granted to employees are accounted in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Guidance Note on Employee Share Based Payments issued by the Institute of Chartered Accountants of India. The Options are generally issued at market price calculated under the said Guidelines. The intrinsic value, being the difference, if any, between market price and exercise price is treated as Personnel Expenses and charged to Statement of Profit and Loss. The value of the options is treated as a part of employee compensation in the financial statements and is amortised over the vesting period.

n. Warranty Obligations:

In respect of products sold by the Company, which carry a specified warranty, future costs that will be incurred by the Company in carrying out its obligations are estimated and accounted for on accrual basis.

o. Income-tax:

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled. Minimum alternative tax (MAT) paid in a year is charged to the Statement of Profit & Loss as current tax. The Company recognises MAT credit available as an asset only to the extent there is convincing evidence that the Company will pay normal income tax after the specified period. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax



Notes to Financial Statements (Contd.)

assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction and the Company intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

p. Segment Reporting:

As per AS-17 Segment Reporting, if a single financial report contains both consolidated financial statements and the separate financial statement of the parent, segment information need be presented only on the basis of the consolidated financial statements. Accordingly information required to be presented under AS-17 Segment Reporting has been given in the consolidated financial statements.

q. Employee Benefits:

Short-term Employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, performance incentives, etc., are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee renders the related service.

Accumulated Compensated Absences are expected to be availed or encashed within 12 months from the year end and are accordingly treated as short term employee benefits. The Company's Liability in respect thereof is recognised as an expense at the undiscounted amount in the Statement of Profit & Loss

Post Employment benefits:

Defined Contribution Plans:

Payments made to defined contribution plans such as Provident Fund and Superannuation are charged as an expense in the Statement of Profit and Loss as they fall due.

Defined Benefit Plans:

The Company has maintained a Group Gratuity Cum Life Assurance Scheme through a Master Policy with the Life Insurance Corporation of India towards which annual premiums as determined by actuarial valuation are paid and charged against revenue. Under the Gratuity plan, every employee

is entitled to the benefit equivalent to fifteen days final salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of services or retirement whichever is earlier. The benefit vests after five years of continuous services.

r. Provision and Contingent Liabilities:

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which a reliable estimate of the amount of the obligation can be made. Provisions are not discounted to its present value and are determined based on current best estimate.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability is/not recognised but its existence is disclosed in the financial statements.

s. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

t. Cash & Cash Equivalents:

Cash & Cash Equivalents comprises of cash at bank and in hand and deposits with banks with an original maturity of three months or less.

Notes to Financial Statements (Contd.)

(Amount in ₹)

	As at March 31, 2015	2014
3 SHARE CAPITAL		
AUTHORISED SHARES:		
80,000,000 Equity shares (March 31, 2014 80,000,000 equity shares) of ₹ 2/- each.	160,000,000	160,000,000
ISSUED, SUBSCRIBED AND PAID UP SHARES:		
64,427,967 Equity shares (March 31, 2014 63,476,736 equity shares) of ₹ 2/- each fully paid up.	128,855,934	126,953,472
TOTAL	128,855,934	126,953,472

Notes:

a) Reconciliation of shares:

No of shares :

At the beginning of year	63,476,736	63,036,194
Add: Issued during the year -ESOPs	951,231	440,542
Outstanding at the end of the year	64,427,967	63,476,736

Amount of shares :

At the beginning of year	126,953,472	126,072,388
Add: Issued during the year -ESOPs	1,902,462	881,084
Outstanding at the end of the year	128,855,934	126,953,472

b) Right / terms attached to Equity Shares:

The company has only one class of equity shares having par value of ₹ 2 per share. Each share holder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing general meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Shareholders holding 5% or more shares in the company:

Name of Shareholder	March 31, 2015 No of Shares (% Holding)	March 31, 2014 No of Shares (% Holding)
Godrej & Boyce Mfg Co Ltd	12,175,000 (18.90)	12,175,000 (19.18)
Godrej Investments Pvt Ltd	7,879,008 (12.23)	7,879,008 (12.41)
Manu M Parpia	4,257,925 (6.61)	4,307,925 (6.79)
Rakesh Radheshyam Jhunjhunwala	11,211,250 (17.40)	11,261,250 (17.74)

d) Shares reserved for issue under options:

Refer note no 29 for details of shares reserved for issue under the Employee Stock Option Schemes.

e) For the period of five years immediately preceding the date as at March 31, 2015:

Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash : Nil

Aggregate number and class of shares allotted as fully paid up by way of bonus shares: Nil

Aggregate number and class of shares bought back : Nil

f) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date : Not Applicable

g) Calls unpaid : Nil



Notes to Financial Statements (Contd.)

(Amount in ₹)

	As at March 31,	
	2015	2014
4 RESERVES AND SURPLUS		
SECURITIES PREMIUM ACCOUNT		
As per last financial statements	50,190,166	30,519,373
Add: Premium on shares allotted- ESOPs	48,917,479	19,670,793
	99,107,645	50,190,166
GENERAL RESERVE		
As per last financial statements	211,270,000	154,770,000
Add: Transfer from Statement of Profit and Loss	75,000,000	56,500,000
	286,270,000	211,270,000
HEDGING RESERVE		
As per last financial statements	(22,856,410)	(264,811,615)
Add : Fair value (loss)/ gain from derivative contracts qualifying as cash flow Hedge	76,285,245	241,955,205
	53,428,835	(22,856,410)
(Reserve created to account for changes in the fair value of derivative instruments that are designated and effective as hedges of future cash flows)		
INVESTMENT REORGANISATION RESERVE		
As per last financial statements	756,067,149	756,067,149
(Reserve created pursuant to Scheme of Arrangement to undertake a financial reorganisation in accordance with section 391 to 393 read with section 78 and section 100 to 103 of the Indian Companies Act, 1956. The said reserve was created by appropriations from Securities Premium Account, General Reserve and Surplus in Statement of Profit and Loss to be utilised for providing for diminution in the value of investments, impairment in value of Goodwill and offsetting realisation loss on sale of investments, if any. The balance in the Investment Reorganisation Reserve represents the unutilised amount as at the reporting date.)		
FOREIGN CURRENCY TRANSLATION RESERVE		
Exchange differences on a monetary item considered as part of the Company's net investment in a non-integral Foreign Operation	(63,840,000)	-
SURPLUS IN THE STATEMENT OF PROFIT AND LOSS		
As per last financial statements	2,050,905,663	1,675,187,091
Add : Net Profit for the year	743,754,684	561,766,957
Add: Reversal of provision for dividend distribution tax of previous year *	20,595,027	18,212,102
Less: Depreciation on assets whose remaining useful life is nil, recognised in retained earnings	(1,052,337)	-
Less: Appropriations		
Dividend for previous year**	(516,542)	(211,988)
Proposed Dividend on equity shares	(161,069,918)	(126,953,472)
Dividend Tax	(32,793,835)	(20,595,027)
Transfer to General Reserve	(75,000,000)	(56,500,000)
	2,544,822,742	2,050,905,663
TOTAL	3,675,856,371	3,045,576,568

* Dividend distribution tax of the previous year has been reversed consequent to the dividend distribution tax paid by the subsidiary company under section 115-O of the Income Tax Act, 1961.

** Dividend for the previous year represents dividend paid on equity shares issued under ESOP after the Balance sheet date but before the record date for dividend.

Notes to Financial Statements (Contd.)

5 SHARE APPLICATION MONEY PENDING ALLOTMENT

Share application money received as at March 31, 2015 represents the amount received against Employee Stock Options to be allotted to employees as under:

Name of the Scheme	Amount received (₹)	Exercise Price (₹)	No of Shares	Received towards Share Capital (₹)	Premium on Allotment (₹)
ESOP-2011 Employees	114,250	45.70	2,500	5,000	109,250
ESOP-2013 Employees	540,310	76.10	7,100	14,200	526,110
	654,560		9,600	19,200	635,360

(Amount in ₹)

6 SHORT-TERM BORROWINGS

	As at March 31, 2015	2014
Short Term Loan from Bank - Secured	187,140,000	59,900,000
(Short Term loan from Bank is a 180 day tenure Packing Credit Foreign Currency loan, amounting to \$ 3,000,000. (Previous Year \$ 1,000,000) & is secured by hypothecation of book debts. The loan is repayable in two installments on 27th Apr'15 and 11th May'15 at an interest rate of 1.1715 %. (LIBOR: 0.1715, Spread :1%) p.a.)		
TOTAL	187,140,000	59,900,000

7 TRADE PAYABLES

Dues to Small & Micro Enterprises	1,373,899	104,958
Dues to Other Creditors	36,588,616	51,374,744
TOTAL	37,962,515	51,479,702

8 OTHER CURRENT LIABILITIES

Advance Billing to Customers & Deferred Revenue	25,176,376	32,317,938
Advances from Customers	6,592,884	7,683,302
Accrued Expenses	260,323,646	278,482,747
Statutory Liabilities	73,532,242	57,390,084
Other Liabilities	20,059,501	12,273,780
Unclaimed Dividends*	3,524,708	3,137,377
TOTAL	389,209,357	391,285,228

*The amount of Unclaimed Dividend reflects the position as at March 31, 2015. During the year, the Company has transferred an amount of ₹ 266,309 (March 31, 2014 ₹ 358,385); to the Investor Education and Protection Fund in accordance with the provisions of section 125 of the Companies Act, 2013.

9 SHORT-TERM PROVISION

Provision for Employee benefits		
-Gratuity	43,231,303	24,607,087
-Compensated absences	41,197,812	15,339,632
Provision for Tax (Net of advance tax ₹ 329,011,478)	142,788,058	-
Others		
-Proposed Dividend	161,069,918	126,953,472
-Tax on dividend	32,793,835	20,595,027
Provision for mark to market loss on derivative contracts	-	79,036,113
TOTAL	421,080,926	266,531,331



Notes to Financial Statements (Contd.)

10 TANGIBLE ASSETS

(Amount in ₹)

ASSET	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK		
	As at April 1, 2014	Additions	Disposals	As at March 31, 2015	Upto April 1, 2014	Adjustments For the Year	On Disposals	Upto March 31, 2015	As At March 31, 2014
- Leasehold Land	10,408,039	-	-	10,408,039	1,473,260	-	-	1,582,904	8,825,135
- Buildings	-	282,004,661	-	282,004,661	-	-	-	9,283,666	272,720,995
- Leasehold Improvement	36,012,744	317,867	-	36,330,611	17,241,025	-	-	21,928,139	14,402,472
- Computers	58,781,757	2,645,532	15,086,314	46,340,975	52,467,866	-	3,599,571	41,005,896	5,335,079
- Electrical Installations	14,432,953	58,932,429	78,750	73,286,632	10,303,753	-	38,555	17,714,883	55,571,749
- Office Equipment	23,116,340	36,265,424	480,413	58,901,351	12,719,223	1,594,209	451,494	23,306,057	35,595,294
- Furniture and Fixtures	40,623,387	18,030,632	7,829,926	50,824,093	24,239,322	-	5,361,117	23,017,764	27,806,330
- Vehicles	519,204	-	519,204	-	21,634	-	43,267	-	-
- Assets under Lease	-	-	-	-	-	-	-	-	-
- Electrical Installations	27,458,476	-	-	27,458,476	-	-	-	27,458,476	-
- Office Equipment	9,099,978	-	-	9,099,978	9,099,978	-	-	9,099,978	-
- Furniture and Fixtures	40,201,943	-	-	40,201,943	40,159,182	-	4,200	40,163,381	38,561
TOTAL	260,654,821	398,196,545	23,994,607	634,856,759	195,183,719	1,594,209	20,955,974	-	420,295,615
<i>Previous Year</i>	<i>257,431,462</i>	<i>8,184,726</i>	<i>4,961,367</i>	<i>260,654,821</i>	<i>150,217,736</i>	<i>-</i>	<i>4,458,402</i>	<i>195,183,719</i>	<i>-</i>

11 INTANGIBLE ASSETS

ASSET	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK		
	As at April 1, 2014	Additions	Disposals	As at March 31, 2015	Upto April 1, 2014	Adjustments For the Year	On Disposals	Upto March 31, 2015	As At March 31, 2014
- Computer Software	533,476,429	63,953,963	55,662,304	541,768,088	422,673,237	-	81,398,264	448,409,196	93,358,892
TOTAL	533,476,429	63,953,963	55,662,304	541,768,088	422,673,237	-	81,398,264	448,409,196	93,358,892
<i>Previous Year</i>	<i>464,124,139</i>	<i>69,352,290</i>	<i>-</i>	<i>533,476,429</i>	<i>344,561,571</i>	<i>-</i>	<i>78,111,666</i>	<i>422,673,237</i>	<i>-</i>

Note: a) There are no adjustments to the fixed assets on account of borrowing cost and exchange differences during the year.

b) Adjustments under Depreciation represents the carrying amounts of the assets on the date of Schedule II coming in to effect, namely April 1, 2014, where the remaining useful life is Nil, being recognised in the opening balance of retained earnings.

Notes to Financial Statements (Contd.)

(Amount in ₹)

		Face Value	As At March 31, 2015	2014
12 NON-CURRENT INVESTMENTS				
Trade Investments (Valued at cost)				
Investment in Subsidiaries				
Unquoted Equity Instruments-Fully paid				
900,200	(March 31, 2014: 900,200) Equity shares of 3D PLM Software Solutions Ltd.	₹ 10	9,002,000	9,002,000
100,000	(March 31, 2014: 100,000) Ordinary Shares of Geometric Asia Pacific Pte. Ltd., Singapore.	S\$ 1	2,742,000	2,742,000
1	(March 31, 2014: 1) Share of Geometric Europe GmbH, Germany in the nominal amount of Euro 2,550,000 (March 31, 2014: 1 nominal amount of Euro 2,550,000)	-	184,929,775	184,929,775
1,432	(March 31, 2014: 1,432) Non-assessable shares of the Capital Stock of Geometric Americas, Inc., U.S.A	\$1	612,948,979	612,948,979
			809,622,754	809,622,754
Other Investments (At cost, less provision for other than temporary diminution)				
Unquoted, Fully paid				
1,410,176	(March 31, 2014 : 1,410,176) No par value shares of Series E Senior Preferred Stock, fully paid and non-assessable in Powerway Inc.*		-	-
	(Net of Provision other than temporary diminution ₹ 30,959,151 (March 31, 2014: ₹ 30,959,151)			
	* Powerway Inc. had filed for bankruptcy under Chapter 11 in the United States and the company has been administratively dissolved on October 19, 2010. The investment has not been written off pending approval from Reserve Bank of India.			
TOTAL			809,622,754	809,622,754
Aggregate amount of unquoted investments			840,581,905	840,581,905
Aggregate Provision for diminution in value of investments			30,959,151	30,959,151



Notes to Financial Statements (Contd.)

(Amount in ₹)

	As At March 31,	
	2015	2014
13 DEFERRED TAX ASSETS		
Depreciation on Fixed Assets	11,389,000	14,543,000
Provision for Bonus	18,922,000	678,000
Provision for Employee Benefits	12,247,000	5,214,000
Other timing differences	14,606,000	2,760,000
TOTAL	57,164,000	23,195,000
14 LONG-TERM LOANS AND ADVANCES		
(Unsecured - Considered good, unless otherwise stated)		
Capital advances	5,348,509	35,463,280
Security Deposits - Considered good	65,455,407	91,163,361
Loan to Subsidiary Companies		
- Geometric Americas Inc	280,710,000	329,450,002
- Geometric Europe GmbH	448,143,500	547,561,000
Other loans & advances		
Advance Income Tax (Net of Provision for Tax ₹ 268,093,398, March 31, 2014 ₹ 496,847,376)	220,539,668	43,470,709
Advances recoverable in cash or kind		
Considered good	1,100,000	1,100,000
Doubtful	13,971,156	13,971,156
	15,071,156	15,071,156
Less : Provision for doubtful advances	(13,971,156)	(13,971,156)
	1,100,000	1,100,000
Prepaid Expenses	1,081,800	2,557,363
TOTAL	1,022,378,884	1,050,765,715
Note : Security deposits includes deposit given to Godrej & Boyce Mfg. Co. Ltd, a related party ₹ 56,250 (March 31, 2014 ₹ Nil)		
15 OTHER NON CURRENT ASSETS		
Long term deposits with banks with original maturity period more than 12 months*	4,818,344	3,761,422
TOTAL	4,818,344	3,761,422
* including deposits under lien with bank against bank guarantees issued.	4,678,844	3,686,422

Notes to Financial Statements (Contd.)

(Amount in ₹)

		Face Value	As At March 31, 2015	2014
16 CURRENT INVESTMENT				
INVESTMENT IN MUTUAL FUNDS				
(At lower of cost and fair value)				
(Unquoted, Non trade, Fully Paid)				
25,804	(March 31, 2014: 25,097) Religare Ultra Short Term Fund	₹ 1,000	26,267,484	25,244,957
-	(March 31, 2014: 718,951) Birla Sun Life Cash Plus Direct Daily Dividend Reinvestment	₹ 100	-	72,035,268
-	(March 31, 2014: 13,090) Baroda Pioneer Liquid Fund- Plan B -Daily Dividend Reinvestment	₹ 1,000	-	13,098,509
-	(March 31, 2014: 4,182,686) Sundaram Flexible Fund- Short Term-Dividend Direct Plan -Reinvestment	₹ 10	-	42,043,945
-	(March 31, 2014: 2,709,812) DWS Ultra Short Term Fund Daily Dividend Reinvestment	₹ 10	-	27,146,628
87,667	(March 31, 2014: Nil) Reliance Liquid Fund Cash Plan Daily Dividend Reinvestment	₹ 1,000	97,674,172	-
1,321,185	(March 31, 2014: Nil) Reliance Quarterly Interval Fund	₹ 10	25,000,000	-
-	(March 31, 2014: 3,697,974) Reliance Medium Term Fund Daily Dividend Reinvestment	₹ 10	-	63,220,188
3,992,946	(March 31, 2014 : Nil) ICICI Prudential Banking & PSU Debt Fund Regular Daily Dividend Reinvestment	₹ 10	40,200,596	-
10,534	(March 31, 2014 : Nil) Principal Debt Opportunities Fund Conservative Plan Daily Dividend Reinvestment	₹ 1,000	10,553,135	-
820,180	(March 31, 2014 : Nil) Birla Sun Life Cash Manager Regular Daily Dividend Reinvestment	₹ 100	82,294,820	-
13,109	(March 31, 2014 : Nil) Taurus Short Term Dividend Income Fund	₹ 1,000	20,059,036	-
3,986,581	(March 31, 2014: Nil) Franklin India Low Duration Fund Daily Dividend Reinvestment	₹ 10	41,739,875	-
2,791,908	(March 31, 2014: Nil) Tata Short Term Dividend Bond Fund	₹ 10	38,295,128	-
2,505,481	(March 31, 2014: Nil) IDFC Money Manager Daily Dividend Reinvestment	₹ 10	25,226,714	-
960,479	(March 31, 2014: Nil) UTI Short Term Income fund-IP -Monthly Dividend Reinvestment	₹ 10	10,044,116	-
2,000,000	(March 31, 2014: Nil) HDFC Fixed Maturity Plan	₹ 10	20,000,000	-
25,016	(March 31, 2014: Nil) IDBI Liquid Fund - Daily Dividend Reinvestment	₹ 1,000	25,041,079	-
27,607	(March 31, 2014: Nil) Baroda Pioneer Liquid Fund - Daily Dividend Reinvestment	₹ 1,000	27,638,157	-
9,808,729	(March 31, 2014: Nil) HDFC Liquid Fund - Daily Dividend Reinvestment	₹ 10	100,031,378	-
TOTAL			590,065,691	242,789,495
Aggregate amount of quoted Investments			-	-
Aggregate amount of unquoted Investments			590,065,691	242,789,495



Notes to Financial Statements (Contd.)

(Amount in ₹)

	As At March 31,	
	2015	2014
17 TRADE RECEIVABLES		
(Unsecured - Considered good, unless otherwise stated)		
Outstanding for a period exceeding six months from the date they are due for payment		
Considered good	272,122,306	-
Doubtful	3,694,268	5,257,785
	275,816,574	5,257,785
Provision for doubtful receivables	(3,694,268)	(5,257,785)
	272,122,306	-
Other Receivables - Considered good	966,554,261	884,563,261
	1,238,676,567	884,563,261
(Trade Receivables include amounts receivable from subsidiary companies ₹ 953,855,330 (March 31,2014 ₹ 577,506,590))		
18 CASH AND BANK BALANCES		
Cash and Cash Equivalents		
- Remittances in Transit	-	7,968,824
Bank Balances		
- In current accounts	30,361,494	49,114,693
Other Bank balances		
- Balance with banks in deposit account with maturity more than 3 months but less than 12 months*	3,000,142	1,450,545
Unpaid Dividend accounts	3,524,708	3,137,377
	36,886,344	61,671,439
* of the above held as lien by bank against bank guarantees	1,573,420	113,000
19 SHORT-TERM LOANS AND ADVANCES		
(Unsecured - Considered good, unless otherwise stated)		
Security Deposits		
Considered Good		
- Deposit with Godrej & Boyce Ltd	-	16,708,413
- Others	10,978,363	-
Doubtful	18,171,386	-
	29,149,749	16,708,413
Provision for Doubtful Deposits	(18,171,386)	-
	10,978,363	16,708,413
Others Loans & Advances		
Advances recoverable in cash or in kind	49,781,828	73,008,489

Notes to Financial Statements (Contd.)

(Amount in ₹)

	As At March 31,	
	2015	2014
19 SHORT-TERM LOANS AND ADVANCES (contd.)		
Prepaid Expenses	56,878,146	18,241,904
Loans and Advances to employees		
Considered good	19,786,538	33,443,401
Doubtful	647,683	647,683
	20,434,221	34,091,084
Provision for doubtful advances	(647,683)	(647,683)
	19,786,538	33,443,401
Balances with Excise Authorities		
Considered good	17,476,312	27,345,416
Doubtful	14,000,000	14,000,000
	31,476,312	41,345,416
Provision for Doubtful Advances	(14,000,000)	(14,000,000)
	17,476,312	27,345,416
TOTAL	154,901,187	168,747,623
20 OTHER CURRENT ASSETS		
Interest accrued on loan to Subsidiary Company		
- Geometric Europe GmbH	18,992,390	22,516,862
Interest accrued on fixed deposits with bank	382,426	262,230
Unbilled Revenue*	316,488,131	307,656,140
Mark to market gain on derivative contracts	76,512,713	-
TOTAL	412,375,660	330,435,232
* Including unbilled revenue in respect of subsidiary companies.	142,316,872	103,397,498
21 REVENUE FROM OPERATIONS		
Sale of Products	238,001,747	205,714,500
Sale of Services	3,520,795,302	3,479,378,968
Other Operating Revenue	56,063,033	59,347,912
	3,814,860,082	3,744,441,380
22 OTHER INCOME		
Dividend from subsidiary company	270,060,000	225,050,000
Dividend on current investments	20,525,292	31,127,859
Commission income from subsidiary	8,854,149	11,112,298
(On Bank Guarantees for loans to subsidiaries)		
Interest on advances and deposits	492,023	388,526



Notes to Financial Statements (Contd.)

(Amount in ₹)

	As At March 31,	
	2015	2014
22 OTHER INCOME (contd.)		
Interest on loan to subsidiaries	40,685,096	66,185,697
Lease rent received from a related party	2,076,794	-
Rent received from subsidiary	140,810	2,606,645
Profit on sale of current investments (net)	309,866	-
Provision for doubtful debts and advances written back (net)	4,425,328	15,540,601
Miscellaneous income	5,518,989	3,305,800
TOTAL	353,088,347	355,317,426
23 EMPLOYEE BENEFITS EXPENSE		
Salaries, Bonus and Allowances	1,968,298,852	1,784,071,647
Contribution to Provident and Other Funds	86,502,510	78,180,497
Gratuity expense	43,231,303	25,752,331
Staff Welfare expenses	74,566,183	74,882,471
TOTAL	2,172,598,848	1,962,886,946
24 OTHER EXPENSE		
Software Tools and Packages	59,272,800	63,415,269
Electricity expenses	49,633,152	49,690,427
Rates and Taxes	3,687,351	11,900,373
Facility Rent and Service charges	121,274,484	204,133,375
Repairs and Maintenance		
Computers	13,125,499	14,311,065
Buildings	955,411	183,800
Others	21,293,680	8,476,258
	35,374,590	22,971,123
Insurance	3,410,638	3,613,827
Travelling and Conveyance expenses	177,412,675	141,084,343
Lease Rental charges	94,603,874	84,422,176
Communication expenses	30,029,930	26,019,052
Legal and Professional charges	314,082,119	283,191,333
Auditor's Remuneration	5,898,866	4,961,180
Advertising and Publicity	8,820,953	8,870,081
Staff Recruitment Expenses	24,711,802	15,816,036
Royalty	31,061,390	41,224,559
Sales and Marketing Expenses	19,272,534	28,899,722
Expenditure incurred on Corporate Social Responsibility Activities	932,236	-

Notes to Financial Statements (Contd.)

(Amount in ₹)

	As At March 31,	
	2015	2014
24 OTHER EXPENSE (contd.)		
Commission to Non Executive Directors	8,879,000	7,200,000
Directors' Sitting Fees	1,450,000	1,180,001
Loss on Assets sold/written off	2,345,303	395,293
Loss on Exchange Fluctuations (net)	4,485,401	306,956,339
Loss on Sale of Investments	-	51,315
Advances/ Deposits written off	128,029	1,954,823
Bad Debts written off	2,005,038	6,830,916
Miscellaneous expenses	44,601,909	33,458,376
	1,043,374,074	1,348,239,939
Reimbursement of shared service cost from Subsidiaries	(49,941,895)	(36,800,144)
TOTAL	993,432,179	1,311,439,795
25 FINANCE COSTS		
Interest on bank loans	2,718,420	25,109
Other Interest	423,593	-
Bank Charges	5,468,079	3,439,154
TOTAL	8,610,092	3,464,263
26 DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation on Tangible assets	38,739,190	49,424,385
Depreciation on Intangible assets	81,398,264	78,111,666
TOTAL	120,137,454	127,536,051
27 EARNINGS PER EQUITY SHARE		
a) Net Profit after tax	743,754,684	561,766,957
b) Number of Equity Shares:		
As at the commencement of the year	63,476,736	63,036,194
Issued during the year	951,231	440,542
As at the end of the year	64,427,967	63,476,736
	-	-
Weighted average number of equity shares during the year:		
Basic	63,988,138	63,286,875
Diluted	65,261,064	64,395,234
c) Earning per Equity Share of ₹ 2/- each.		
Basic	11.62	8.88
Diluted	11.40	8.72



Notes to Financial Statements (Contd.)

28 FOREIGN CURRENCY TRANSLATION RESERVE

The Board of Directors of the Company has with effect from January 1, 2015 reclassified the loan of EUR 6.65 million given to its subsidiary, Geometric Europe GmbH as a long term loan forming part of the Company's net investment in a non integral foreign operation. Consequently, the foreign exchange loss on translation of the loan amount into Rupees as at the balance sheet date amounting to ₹ 63,840,000 (March 31, 2014 ₹ Nil) has been accumulated in the Foreign Currency Translation Reserve in accordance with Accounting Standard 11 - The Effects of Changes in Foreign Exchange Rates . The profit before tax of the Company for the year ended March 31, 2015 is higher to that extent.

- 29** Loans - 'During the financial year 2011-12, the Company had given an unsecured loan of USD 10,000,000 to its wholly owned subsidiary, Geometric Americas Inc, primarily to meet the subsidiary's working capital requirements. The loan originally carried an interest rate of 8.5% p.a. and had been repaid to the extent of USD 5,500,000 during the financial year 2013-14. The outstanding loan balance as on March 31, 2015 is USD 4,500,000 (INR 280,710,000), bearing a revised interest rate of 6% + 3 months LIBOR p.a. with effect from April 1, 2014. During the financial year 2012-13 and 2013-14, the Company had also disbursed unsecured loans aggregating to Euro 7,550,000 to its wholly owned subsidiary, Geometric Europe GmbH, primarily for the subsidiary's working capital requirements and for funding the acquisition costs of Geometric GMBH (wholly owned subsidiary of the Geometric Europe GmbH and a step down subsidiary of the Company). The loan has been repaid to the extent of Euro 900,000 during the financial year 2013-14 and the outstanding loan balance as on March 31, 2015 is EURO 6,650,000 (INR 448,143,500). The interest on the said loan has been revised from 6.5 % +LIBOR p.a. to 4% + 3 months LIBOR p.a., with effect from April 1, 2014.

Guarantees - 'The Company has issued Corporate guarantees of ₹ 436,660,000 (USD 7 Million)(March 31, 2014 ₹ 389,350,000 (USD 6.5 Million)) and ₹ 101,085,000 (Euro 1.5 Million) (March 31, 2014 ₹ Nil) in respect of working capital loan availed by Geometric Americas Inc and term loans availed by Geometric Europe GmbH respectively, both wholly owned subsidiaries of the Company. The loans are secured by mortgage of current assets of Geometric Americas Inc and Geometric Europe GmbH in favour of Citibank and ING Vyasa Bank respectively.

30 EMPLOYEE BENEFITS

a) DEFINED CONTRIBUTION PLANS

i) Provident Fund:

The Company makes contributions of a specified percentage of a payroll costs towards the retirement benefit plan of its employees.

ii) Superannuation:

The Company has maintained a Group Superannuation Scheme for its senior executives through a Master Policy with the Life Insurance Corporation of India towards which monthly premiums are paid and charged against revenue.

iii) Amounts Recognised in the Statement of Profit and Loss:

	Year Ended March 31,	
	2015	2014
Defined Contribution Plans:		
Employer's Contribution to Provident Fund	76,089,564	65,845,399
Contribution to Superannuation Fund	10,412,946	12,335,098
	86,502,510	78,180,497

b) DEFINED BENEFIT PLAN

i) Gratuity:

The Company has maintained a Group Gratuity Cum Life Assurance Scheme through a Master Policy with the Life Insurance Corporation of India towards which annual premiums as determined by an actuarial valuation are paid and charged against revenue. Under the gratuity plan every employee is entitled to the benefit equivalent to fifteen days final salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service.

Notes to Financial Statements (Contd.)

30 EMPLOYEE BENEFITS (contd.)

ii) Leave Encashment:

The Company provides for encashment of leave subject to rules. Employees are entitled to accumulate up to a maximum of 20 days, payable within twelve months of rendering the service. Compensated absences which accrue to the employees and which can be carried forward to future period are provided for on the accrued liability method based on the number of days leave to the credit of each employee computed on the basis of the last drawn pay and are thus treated as short- term liability.

c) Basis used to determine Expected Rate of Return on Assets:

The expected return on plan assets is determined based on several factors like the composition of plan assets held, assessed risks of asset management, historical results of the the return on plan assets and the Company's policy for plan asset management.

d) The status of the Company's funded gratuity plan is as under:

(Amount in ₹)

Particulars	Year Ended March 31,	
	2015	2014
i) Present Value of Obligation		
Present value of the obligation at the beginning of the year	124,254,401	107,178,986
Current Service Cost	33,622,353	26,816,718
Interest Cost	10,765,519	8,149,074
Past Service cost		
Actuarial (Gain) / Loss on Obligation	8,441,845	(7,259,251)
Benefits Paid	(14,475,773)	(10,631,126)
Present value of the obligation at the end of the year	162,608,345	124,254,401
ii) Fair value of Plan Assets		
Fair value of Plan Assets at the beginning of the year	99,647,314	88,210,118
Expected return on Plan Assets	8,325,048	7,390,319
Actuarial Gain / (Loss) on Plan Assets	2,573,109	(4,290,865)
Contributions by the Employer	23,307,344	18,968,868
Benefits Paid	(14,475,773)	(10,631,126)
Fair value of Plan Assets at the end of the year	119,377,042	99,647,314
iii) Amounts Recognised in the Balance Sheet:		
Present value of Obligation at the end of the year	162,608,345	124,254,401
Fair value of Plan Assets at the end of the year	119,377,042	99,647,314
Net Obligation at the end of the year	(43,231,303)	(24,607,087)
iv) Amounts Recognised in the statement of Profit and Loss:		
Current Service Cost	33,622,353	26,816,718
Interest cost on Obligation	10,765,519	8,149,074
Expected return on Plan Assets	(8,325,048)	(7,390,319)
Net Actuarial (Gain) / Loss recognised in the year	5,868,736	(2,968,386)
Past Service Cost		-
Net Cost Included in Employee Benefits Expense.	41,931,560	24,607,087



Notes to Financial Statements (Contd.)

30 EMPLOYEE BENEFITS (contd.)

d) The status of the Company's funded gratuity plan is as under (contd.):

(Amount in ₹)

Particulars	Year Ended March 31,	
	2015	2014
v) Actual return on Plan Assets		
Expected return on Plan Assets	(8,325,048)	(7,390,319)
Actuarial Gain/ (Loss) on Plan Assets	2,573,109	(4,290,865)
	(5,751,939)	(11,681,184)
vi) Actuarial Assumptions		
i) Discount Rate	7.80% P.A.	9.20% P.A.
ii) Expected Rate of Return on Plan Assets	8.00% P.A.	8.00% P.A.
iii) Salary Escalation Rate	9.00% P.A.	9.50% P.A.
iv) Employee Turnover:	12.50 % P.A.	12.50 % P.A.
1) Employees who have not completed 5 years of service		
2) Employees who have completed 5 years of service	5.00% P.A.	5.00% P.A.
v) Mortality	L.I.C 1994-96 Ultimate	L.I.C 1994-96 Ultimate
vi) Expected Average Remaining Working Lives of Employees (Years)	9.16	9.28
The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.		
vii) Major Category of Plan Assets as a Percentage of total Plan Assets		
Funds managed by Insurer	100%	100%
TOTAL	100%	100%
viii) Expected Contribution to the fund in next year	(43,231,303)	(24,607,087)

e) Amounts Recognised in the current year and previous four years

Experience History	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011
Present Value of Obligation	162,608,345	124,254,401	107,178,986	81,993,282	74,857,292
Plan Assets	119,377,042	99,647,314	88,210,118	64,725,735	44,730,518
Surplus (Deficit)	(43,231,303)	(24,607,087)	(18,968,868)	(17,267,547)	(30,126,774)
Experience adjustment on plan Liabilities (loss)/gain	8,895,345	9,687,856	3,693,686	847,079	4,291,150
Experience adjustment on plan assets (loss)/gain	2,573,109	(4,290,865)	7,684,161	895,134	438,676

Notes to Financial Statements (Contd.)

31. EMPLOYEE STOCK OPTIONS

A. The Position of the existing Employee Stock Options Schemes is summarised as under :

SR NO.	Particulars	Scheme VIII ESOP Scheme 2009	Scheme IX ESOP Scheme 2009 - Directors	Scheme X ESOP Scheme 2009 - Employees	Scheme XI ESOP Scheme 2011	Scheme XII ESOP Scheme 2013 - Directors	Scheme XIII ESOP Scheme 2013 - Employees
1	Details of the Meeting	Extraordinary General Meeting (April 6, 2009)	Annual General Meeting (September 25, 2009)	Annual General Meeting (September 25, 2009)	Annual General Meeting (July 25, 2011)	Annual General Meeting (July 29, 2013)	Annual General Meeting (July 29, 2013)
2	Approved	1,000,000	300,000	600,000	1,800,000	300,000	3,150,000
3	The Pricing Formula	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.	The exercise price of the options shall be the 'Market Price' on the date of grant of the options as defined in 'SEBI (ESOS & ESPS) Guidelines, 1999.
4	Weightage average exercise price	25.32	47.20	47.20	53.46	76.10	81.23
5	Exercise Period	5 Years from the date of Grant	5 Years from the date of Grant	5 Years from the date of Grant	5 Years from the date of Grant	5 Years from the date of Grant	5 Years from the date of Grant
6	Outstanding at the beginning of the year	44,600	150,000	141,605	1,127,229	250,000	2,588,500
7	Number of Options Granted during the year	-	-	-	-	-	135,000
8	Options Forfeited during the year	-	-	44,325	111,254	-	517,380
9	Options Exercised during the year	44,600	150,000	97,280	494,911	-	164,440
10	Outstanding at end of year	-	-	-	521,064	250,000	2,041,680
11	Exercisable at end of year	-	-	-	450,764	50,000	292,560

Notes :

- The surrendered options can be reissued as per the terms of Scheme 2009, 2009- (Directors & Employees), 2011 & 2013 - (Directors & Employees)
- In the event of any further rights or bonus issue of equity shares prior to conversion, the entitlement of shares shall be suitably revised. In the event of a bonus issue, the number of shares shall be increased proportionately and the price revised downwards. The options vest in the employees to whom they are granted subject to the employee being in employment of the Company and his/her performance.
- The employee share based payment plans have been accounted based on the intrinsic value method and no compensation expense has been recognized since the market price of the underlying share at the grant date is the same/ less than the exercise price of the option, the intrinsic value thereof being Nil.



Notes to Financial Statements (Contd.)

31 EMPLOYEE STOCK OPTIONS (contd.)

B. Employee-wise details of options granted during the financial year 2014-15 to:

(i) Senior managerial personnel

Name	No. of options granted
Neeraj Dutt	100,000
Matthew Szydlowski	35,000
(ii) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year	same as B(i)
(iii) Identified employees who were granted option, during any one year, equal or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	NONE

C. Diluted Earnings Per Share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20

11.40

D. Weighted average exercise price of Options granted during the year whose

(a) Exercise price equals market price	152.30
(b) Exercise price is greater than market price	NA
(c) Exercise price is less than market price	NA

Weighted average fair value of options granted during the year whose

(a) Exercise price equals market price	69.39
(b) Exercise price is greater than market price	NA
(c) Exercise price is less than market price	NA

E. The stock-based compensation cost calculated as per the intrinsic value method for the financial year 2014-15 is Nil. If the stock-based compensation cost was calculated as per the fair value method prescribed by SEBI, the total cost to be recognised in the financial statements for the year 2014-15 would be (₹ 124,858,943). The effect of adopting the fair value method on the net income and earnings per share is presented below:

Pro Forma Adjusted Net Income and Earning Per Share

Particulars	₹
Net Income	
As Reported	743,754,684
Add: Intrinsic Value Compensation Cost	-
Less: Fair Value Compensation Cost	(124,858,943)
Adjusted Pro Forma Net Income	618,895,741
Earning Per Share:	Basic Diluted
As Reported	11.62 11.40
Adjusted Pro Forma	9.67 9.48

F. Method and Assumptions used to estimate the fair value of options granted during the year:

The fair value has been calculated using the Black Scholes Option Pricing model

The Assumptions used in the model on a weighted average basis are as follows:

Variables	23-Jul-14	20-Oct-14
1. Risk Free Interest Rate	8.40%	8.34%
2. Expected Life	4.80	4.80
3. Expected Volatility	49.92%	49.61%
4. Dividend Yield	1.60%	1.60%
5. Price of the underlying share in market at the time of the option grant.	159.40	132.00

Notes to Financial Statements (Contd.)

(Amount in ₹)

	Year Ended March 31,	
	2015	2014
32. VALUE OF IMPORTS ON C.I.F. BASIS		
Capital Goods	28,009,502	39,213,961
Software	770,358	5,459,928
TOTAL	28,779,860	44,673,889
33. EARNINGS IN FOREIGN CURRENCY		
Income from Software Development and Sale of Software	3,452,254,869	3,255,797,424
Reimbursement of Expenses	16,952,811	13,733,292
Interest on loan to subsidiaries	58,795,873	66,185,697
Commission Income from subsidiary	8,854,149	11,112,299
TOTAL	3,536,857,702	3,346,828,712
34. EXPENDITURE IN FOREIGN CURRENCY		
Travelling Expenses	69,098,113	59,922,646
Professional Fees	12,115,292	7,743,757
Sales and Marketing Services	18,307,917	27,852,917
Royalty	45,994,687	40,521,872
Salary-On Site Employees	125,901,551	264,507,957
Exhibition Expenses	444,097	847,643
Software Packages & Tools	412,260,007	235,101,165
Others	34,933,606	90,178,799
TOTAL	719,055,270	726,676,756
35. DIVIDEND REMITTED IN FOREIGN CURRENCY		
Number of non-resident Shareholders	1	1
Number of equity shares held on which dividend was due	45,000	45,000
Amount remitted In ₹	90,000	76,500
36. AUDITOR'S REMUNERATION		
a) Statutory Audit Fees	3,500,000	3,500,000
b) Audit Under Other Statutes	400,000	400,000
c) In Other Capacity:		
Taxation Matters	1,735,000	825,000
Certification	262,331	217,573
d) Reimbursement of Expenses	1,535	18,607
TOTAL	5,898,866	4,961,180



Notes to Financial Statements (Contd.)

37. OPERATING LEASES

- a) The lease rentals in respect of computers, furniture & fixtures and office space charged during the year and the total future minimum lease payments under non-cancellable operating leases payable are as under:

(Amount in ₹)

Particulars	Year Ended March 31	
	2015	2014
1. Lease Rentals paid during the period	188,605,185	251,791,687
2. Future Lease Obligations		
- not later than one year	119,804,818	130,546,124
- later than one year and not later than five years	236,867,269	216,814,509
- later than five years	168,209,657	-

- b) The Company's leasing arrangement are in respect of operating lease for furniture and fixture. Lease Income from the operating lease is recognised on straight line basis over the period of lease.

Particulars of Furniture & Fixtures given under operating lease are as under :-

(Amount in ₹)

Particulars	Year Ended March 31	
	2015	2014
- Gross Carrying amount	76,760,396	-
- Accumulated depreciation for the year	76,717,635	-
Future minimum lease income under non cancellable operating lease		
- not later than one year	830,718	-
- later than one year and not later than five years	-	-
- later than five years	-	-

38 RELATED PARTY TRANSACTIONS:

A. Related Parties and their Relationships:

- | | |
|--|--|
| a) Subsidiary Companies: | <ol style="list-style-type: none"> 1. 3D PLM Software Solutions Ltd. 2. 3DPLM Global Services Ltd. 3. Geometric Asia Pacific Pte. Ltd. 4. Geometric China Inc. 5. Geometric Japan KK 6. Geometric Americas Inc. 7. Geometric SAS. 8. Geometric SRL. 9. Geometric Europe GmbH. 10. Geometric GmbH.(formerly 3Cap technologies GmbH) |
| b) Associates: | <ol style="list-style-type: none"> 1. Godrej & Boyce Mfg. Co. Ltd. 2. Godrej Infotech Ltd |
| c) Key Management Personnel: | <ol style="list-style-type: none"> 1. Mr. Manu Parpia, Managing Director & CEO 2. Arvind Kakar, CFO upto 06.05.2014 3. Neeraj Dutt, CFO upto 06.02.2015 4. Shashank Patkar, CFO w.e.f. 09.02.2015 5. Maria Monserrate, Company Secretary upto 01.09.2014 6. Sunipa Ghosh, Company Secretary w.e.f. 06.10.2014 |
| d) Directors having Substantial Interest in: | <ol style="list-style-type: none"> 1. Cerebrus Consultants Pvt Ltd |

Notes to Financial Statements (Contd.)

38 RELATED PARTY TRANSACTIONS: (contd.)

B. Transactions with Related Parties for the year ended March 31, 2015 (contd.)

(Amount in ₹)

Sr No.	Nature of Transaction	Subsidiary Companies	Associates	Key Management Personnel	Directors Having Substantial Interest
a)	Sales – Software Services	2,024,872,629 (1,732,111,316)	3,155,000 -	- -	- -
b)	Rent Income	140,810 (2,606,645)	- -	- -	- -
c)	Royalty income	56,063,033 (59,306,125)	- -	- -	- -
d)	Interest Received on Loans	40,685,096 (66,185,697)	- -	- -	- -
e)	Dividend Received	270,060,000 (225,050,000)	- -	- -	- -
f)	Commission Income	8,854,149 (11,112,298)	- -	- -	- -
g)	Product Development Income	2,518,186 -	- -	- -	- -
h)	Reimbursement of Expenses received	146,382,832 (119,392,792)	- (309,349)	- -	- -
i)	Software Development Expenses-Subcontract	132,017,513 (124,511,535)	- (556,410)	- -	- -
j)	Reimbursement of Expenses paid	20,097,998 (36,077,270)	200,865 -	- -	- -
k)	Compensation expense for Services	29,053,154 (29,333,318)	524,058 (33,596)	408,120 -	- (400,000)
l)	Rent Paid towards Leased Premises	568,512 (568,512)	188,127 (25,492,770)	- -	- -
m)	Managerial Remuneration	- -	- -	29,328,942 (19,023,595)	- -
n)	Purchase of Fixed Assets	20,830 (7,064,313)	17,458,407 (93,065)	- (519,204)	- -
o)	Loan Repayment Received	60,577,509 (271,816,392)	- -	- -	- -
p)	Dividends Paid	- -	40,108,016 (32,051,814)	- (7,289,473)	- -



Notes to Financial Statements (Contd.)

38 RELATED PARTY TRANSACTIONS: (contd.)

B. Transactions with Related Parties for the year ended March 31, 2015 (contd.)

(Amount in ₹)

Sr No.	Nature of Transaction	Subsidiary Companies	Associates	Key Management Personnel	Directors Having Substantial Interest
q)	Advance Given	-	-	-	-
		-	(8,940,346)	-	-
r)	Deposits Refund Received	-	16,813,901	-	-
		-	(1,280,230)	-	-
Balances as on Balance Sheet Date					
a)	Trade Receivables including Unbilled	1,564,156,096	3,957,358	-	-
		(1,690,856,116)	(8,940,346)	-	-
b)	Interest Receivable	18,493,847	-	-	-
		(22,516,862)	-	-	-
c)	Payables	467,983,895	-	-	-
		(132,941,024)	(11,681)	-	-
d)	Loan Outstanding	728,853,500	-	-	-
		(125,990,500)	-	-	-
e)	Deposits	-	56,250	-	-
		-	(16,708,413)	-	-

*Figures in brackets indicate amounts for the year ended March 31, 2014

C. The material related party transactions are as under :

(Amount in ₹)

Nature of Transaction		Year Ended March 31	
		2015	2014
a)	Sales – Software Services:		
	Geometric Europe GmbH	272,007,188	-
	Geometric Americas Inc	1,501,144,892	1,528,239,368
b)	Rent Income:		
	3D PLM Software Solutions Ltd	140,810	2,606,645
c)	Royalty income:		
	Geometric Americas Inc	56,063,033	59,306,125
d)	Interest Received on Loans :		
	Geometric Europe GmbH	23,387,558	29,091,020
	Geometric Americas Inc	17,297,538	37,094,677
e)	Dividend Received:		
	3D PLM Software Solutions Ltd	270,060,000	225,050,000
f)	Commission Income :		
	Geometric Americas Inc	8,270,541	11,112,298
g)	Product Development Income :		
	Geometric Asia Pacific Pte Ltd	2,518,186	-

Notes to Financial Statements (Contd.)

38 RELATED PARTY TRANSACTIONS: (contd.)

C. The material related party transactions are as under : (contd.)

(Amount in ₹)

Nature of Transaction	Year Ended March 31	
	2015	2014
h) Reimbursement of Expenses Received		
3DPLM Software Solutions Ltd.	37,520,988	41,020,965
Geometric Americas, Inc.	67,687,169	41,333,783
Geometric Europe GmbH	-	10,350,846
Geometric SAS	-	17,156,231
i) Software Development Expense - Subcontract :		
Geometric Americas Inc	13,783,602	21,047,800
Geometric SAS	104,942,335	89,961,083
j) Reimbursement of Expenses Paid		
3DPLM Software Solutions Ltd.	-	2,109,441
Geometric Americas, Inc.	5,934,823	12,847,208
Geometric Europe GmbH	-	1,071,478
Geometric SAS	14,010,184	18,952,917
k) Compensation expense for Services:		
Geometric Europe GmbH	18,307,350	27,852,917
Geometric SAS	7,195,218	-
Geometric Americas Inc.	3,023,552	1,046,805
l) Rent Paid towards Leased Premises:		
3D PLM Software Solutions Ltd	568,512	-
Godrej & Boyce Mfg. Co. Ltd.	188,127	25,492,770
m) Managerial Remuneration:		
Mr. Manu Parpia	20,416,523	19,023,595
Mr. Neeraj Dutt	5,178,856	-
n) Purchase of Fixed Assets:		
Godrej And Boyce Mfg Co Ltd	17,393,156	-
Geometric SAS	-	7,043,156
o) Loan Repayment Received:		
Geometric Americas Inc	60,577,509	199,937,492
Geometric Europe GmbH	-	71,878,900
p) Dividends Paid:		
Godrej & Boyce Mfg. Co. Ltd.	40,108,016	32,051,814
Mr. Manu Parpia	8,615,850	7,289,473
q) Advance Given		
Godrej & Boyce Mfg. Co. Ltd.	-	8,940,346
r) Deposits Refund Received:		
Godrej & Boyce Mfg. Co. Ltd.	16,708,413	1,280,230



Notes to Financial Statements (Contd.)

38 RELATED PARTY TRANSACTIONS: (contd.)

C. The material related party transactions are as under : (contd.)

Nature of Transaction	Year Ended March 31	
	2015	2014
Balances as on Balance Sheet Date		
a) Receivables :		
Geometric Americas Inc	758,344,006	875,103,652
Geometric Europe GmbH	327,949,013	702,221,513
Godrej & Boyce Mfg Co. Ltd	3,957,358	-
b) Interest Receivables :		
Geometric Europe GmbH	18,992,388	22,516,862
c) Payables :		
Geometric Americas Inc	98,252,547	91,422,407
Geometric SAS	49,981,634	23,915,652
d) Loan Outstanding :		
Geometric Americas Inc	280,170,000	-
Geometric Europe GmbH	448,143,500	125,990,500
e) Deposits:		
Godrej & Boyce Mfg. Co. Ltd	56,250	16,708,413

39. SEGMENT REPORTING

Accounting Standard - 17 'Segment Reporting' issued by the Institute of Chartered Accountants of India prescribes that where a financial report contains both consolidated financial statements and the separate financial statements of the parent, segment information need be presented only on the basis of the consolidated financial statements. Accordingly, segment information has been provided only in the consolidated financial statements.

40. DERIVATIVE INSTRUMENTS

- The Company has adopted the principles of Cash Flow Hedging as laid down in Accounting Standard AS-30 Financial Instruments: Recognition and Measurement issued by The Institute of Chartered Accountants of India. Changes in the fair value of those forward foreign exchange contracts which are designated and effective as hedges of the future cash flows are recognized directly under Shareholder's Funds in the Cash Flow Hedging Reserve and the ineffective portion is recognised immediately in the Statement of Profit and Loss.
- The Company uses forward exchange contracts to hedge its foreign exchange exposure. Following are outstanding foreign exchange contracts, which have been designated as Cash Flow Hedges as on 31st March 2015 for hedge of future expected sales:

Particulars	Purpose	As at March 31, 2015		As at March 31, 2014	
		Notional Amount in Foreign Currency	Notional Amount in ₹	Notional Amount in Foreign Currency	Notional Amount in ₹
Forward Contracts to Sell USD	Hedge of firm commitment & highly probable forecast transactions	25,717,001	1,732,977,864	29,465,001	1,790,002,392
Forward Contracts to Sell Euro	Hedge of firm commitment & highly probable forecast transactions	3,900,000	314,289,931	3,360,000	295,971,706
			2,047,267,795		2,085,974,098

Notes to Financial Statements (Contd.)

40 DERIVATIVE INSTRUMENTS (contd.) :

- c. As of the balance sheet date the following are the net foreign exposures that are not hedged by derivative instruments or otherwise:

Unhedged Foreign Currency Exposures	as at March 31, 2015		as at March 31, 2014	
	Foreign Currency	₹	Foreign Currency	₹
Loan to Geometric Americas Inc (USD)	4,500,000	280,710,000	5,500,000	329,450,002
Loan to Geometric Europe GmbH (EUR)	6,650,000	448,143,500	6,650,000	547,561,000
Bank Balance-				
USD	47,000	2,931,876	622,063	37,261,574
EUR	169,314	11,410,060	114,870	9,458,396
Trade Receivable-				
USD	6,617,559	412,803,328	9,553,310	572,243,250
EUR	4,727,423	318,581,033	6,041,853	497,486,143
GBP	-	-	66,247	6,594,177
JPY	41,678,382	21,618,577	43,892,227	25,734,013
SEK	10,735,488	78,046,997	6,105,057	56,593,880
SGD	2,553	116,110	2,570	122,332
CNY	2,188,353	22,102,361	2,590	25,019
Total		1,596,463,842		2,082,529,786

41 CURRENT LIABILITIES

The amount of dues owed to Micro, Small and Medium Enterprises as on March 31, 2015 amounted to ₹ 1,373,899 (March 31, 2014 : ₹104,958). This amount has not been outstanding for more than 45 days at the Balance sheet date. The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

DISCLOSURE UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Company has sought confirmation from vendors whether they fall in the category of Micro, Small and Medium Enterprises. Based on the information available the required disclosure under Micro, Small and Medium Enterprises Development Act, 2006 is given below:

(Amount in ₹)

Particulars	Year Ended March 31	
	2015	2014
A) Principal amount remaining unpaid but not due.	1,373,899	104,958
B) Interest due thereon.	-	-
C) Interest paid by the company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to supplier beyond the appointed day during the period.	-	-
D) Interest due & payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
E) Interest accrued & remaining unpaid	-	-
F) Further Interest remaining due & payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-



Notes to Financial Statements (Contd.)

42. DISCLOSURES REQUIRED BY CLAUSE 32 OF THE LISTING AGREEMENT

(Amount in ₹)

Name of the company	Balance as at	
	March 31, 2015	March 31, 2014
(a) Loans and advances in the nature of loans given to subsidiaries		
Geometric Europe GmbH (including accrued interest thereon)	467,135,890	547,561,000
Geometric Americas Inc. (including accrued interest thereon)	280,710,000	329,450,002
TOTAL	747,845,890	877,011,002
(b) Loans and advances in the nature of loans given to associate		
Godrej & Boyce Mfg. Co. Ltd.	Nil	Nil
Godrej Infotech Ltd.	Nil	Nil
TOTAL	Nil	Nil
(c) Loans and advances in the nature of loans where repayment schedule is not specified/ is beyond 7 years		
Geometric Europe GmbH (including accrued interest thereon)	Nil	Nil
Geometric Americas Inc. (including accrued interest thereon)	Nil	Nil
TOTAL	Nil	Nil
(d) Loans and advances in the nature of loans where interest is not charged or charged below bank rate		
Geometric Europe GmbH	Nil	Nil
Geometric Americas Inc.	Nil	Nil
TOTAL	Nil	Nil
(e) Loans and advances in the nature of loans to companies in which directors are interested.		
Geometric Europe GmbH (including accrued interest thereon)	467,135,890	547,561,000
Geometric Americas Inc. (including accrued interest thereon)	280,710,000	329,450,002
TOTAL	747,845,890	877,011,002
(f) Investments in subsidiaries		
3D PLM Software Solutions Ltd	9,002,000	9,002,000
Geometric Asia Pacific Pte. Ltd	2,742,000	2,742,000
Geometric Europe GmbH	184,929,775	184,929,775
Geometric Americas, Inc.	612,948,979	612,948,979
TOTAL	809,622,754	809,622,754

43. CAPITAL AND OTHER COMMITMENTS

(a) Tangible Assets:

Estimated amount of contracts remaining to be executed on capital account to the extent not provided for (net of advances) ₹ 22,431,719 (March 31, 2014 ₹ 138,050,723)

(b) Intangible Assets:

Estimated amount of contracts remaining to be executed on capital account to the extent not provided for (net of advances) ₹ 7,668,874 (March 31, 2014 ₹ 4,839)

Notes to Financial Statements (Contd.)

44. CONTINGENT LIABILITIES

- (a) Guarantees given by the Company's bankers against counter guarantees given by the Company ₹ 2,323,420 (March 31, 2014 ₹ 943,372)
- (b) Corporate guarantees of ₹ 436,660,000 (USD 7 Million)(March 31, 2014 ₹ Nil (USD Nil)) and Rs 101,085,000 (Euro 1.5 Million) in respect of a loans availed by subsidiaries secured by mortgage of current assets of the said subsidiaries in favour of Citi Bank and ING Vyasa Bank.
- (C) Claims against the Company not acknowledged as debt:
 - i) ₹ 509,425,114 (March 31, 2014, ₹ 316,649,587) in respect of disputed demand of income tax against which the Company has preferred an appeal.
 - ii) ₹ 25,397,459 (March 31, 2014, ₹ 22,955,494) in respect of disputed demand of excise & custom duty and service tax against which the Company has preferred an appeal.
 - iii) ₹ 8,372,875 (March 31, 2014, ₹ 8,372,875) in respect of a sales tax assessment of previous years against which the Company has applied for cancellation.
 - iv) Suit filed against the Company in India claiming damages of ₹ 1,118,000,000 (March 31, 2014, ₹ 1,118,000,000) for alleged breach of a non-recruitment provision in an agreement. A similar case has already been dismissed by a Court of law in Virginia, USA.
 - v) ₹ 43,047,769 (March 31, 2014, ₹ 2,395,455) in respect of disputed demand of Provident Fund against which the Company has preferred an appeal.

45. Figures for the previous year have been regrouped / restated wherever necessary to conform to current period's classification.



RATIO ANALYSIS FOR THE YEAR ENDED MARCH 31, 2015

	FY 15	FY 14
Ratio - Growth compared to previous year		
Growth in Operating revenue	0.92%	6.78%
Growth in Total revenue	0.90%	6.13%
Growth in PBT	13.79%	-18.12%
Growth in PAT	19.30%	-32.73%
Ratio - Financial Performance		
Export revenue/Total Revenue	92.76%	94.71%
Domestic(india) Revenue/ total Revenue	6.72%	4.75%
Other Income/Total revenue	0.51%	0.54%
Manpower cost/Total Revenue	68.32%	62.49%
Other operating Expenses/Total Revenue	19.91%	25.99%
Operating & Other expenses/Total Revenue	88.23%	88.48%
Interest Costs/total revenue	0.30%	0.32%
Depreciation/Total Revenue	2.74%	3.16%
PBT/Total Revenue	10.49%	9.30%
PBT/Average Net Worth	28.43%	30.39%
ROCE(PBIT/Average capital Employed)	25.56%	27.67%
Capital Output Ratio (Total Revenue/Average Capital Employed)	2.37	2.88
Payout Ratio (Dividend paid/PAT)	29.29%	27.50%
Ratio - Balance Sheet		
Debt/ Equity Ratio	0.14	0.11
Current Ratio	1.47	1.78
Cash & Bank Balances/ Total Assets	7.17%	12.20%
Cash & Bank Balances/ Total Revenue	4.88%	7.35%
Sundry Debtors/Total Revenue	14.03%	11.94%
Depreciation for the year/Average gross block of assets	9.47%	12.37%
Per Share Data		
Earning per share (Basic) (₹)	8.62	7.31
Cash Earnings per share(Basic) (₹)	13.35	12.77
Dividend %	125%	100%
Dividend per share (₹)	2.5	2.00
Book Value per share (₹)	63.74	52.82

* previous year figures reinstated wherever classification changes to make it comparable



Notes

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Corporate Office

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Bengaluru 560 066 India

Geometric Ltd.
Embassy TechVillage,
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Survey No. 12/3 & 12/4 of
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3D PLM Software Solutions Ltd.
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3D PLM Software Solutions Ltd.
Plot No. 4, Pune Infotech Park
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Mulshi, Pune 411 057 India

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