

Date: August 10, 2016

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, BKC
Bandra (E), Mumbai 400 051

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower, Dalal Street
Mumbai – 400 001

NSE Symbol: GEOMETRIC

BSE Scrip Code: 532312

Dear Sirs,

Sub: Submission of Annual Report for the FY 2015-16

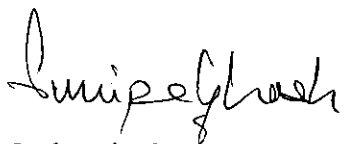
Please note that the 22nd Annual General Meeting of the Company has been successfully convened on August 9, 2016 and the Members of the Company have approved and adopted the Annual Report of the Company during the said meeting.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith the copy of Annual Report of the Company for the financial year 2015-16 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 400708, India
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Reg. Office: Plant 11, 3rd floor, Pirojshanagar, Vikhroli (West), Mumbai 400 079, India

ANNUAL REPORT 2015-16



A NEW CHAPTER





The book of Geometric started in the early 80's when even the word Geometric was not coined. From our first chapter as a part of the Godrej group, to every new beginning - spinning off into a separate entity; getting listed; moving beyond software product development to services, then engineering service and later embedded - Geometric has grown larger and stronger. As we head into a 'new chapter' in Geometric's journey this year, and become a part of a larger conglomerate, we aim to continue adding value to not just our customers but also our shareholders and employees. . .

VISION

Be a world leader in digital product realization

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

MANAGEMENT TEAM



Manu Parpia
*Managing Director
and CEO*



Shashank Patkar
Finance



Anwesa Sen
Human Resources



Rinku Basu
Productivity Services Group



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

**Company Secretary &
Compliance Officer**
Sunipa Ghosh

Auditors
B S R & Co. LLP
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

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

LETTER TO THE SHAREHOLDERS



“The corrective steps we took resulted in an improvement in margins and brought them in line with our peers in the industry.”

Financial year 2016 has been a year full of action. On one hand, we achieved record profits making a strong comeback from indifferent performance in FY 15, and on the other, we commenced a new chapter in our history by entering into two transactions - one, to merge our main business activity into HCL Tech, and the other, to absorb Geometric Limited into its subsidiary 3DPLM Software, viz. our JV with Dassault Systèmes. Thus, shareholders of Geometric Ltd will receive shares in HCL Tech and redeemable preference shares in 3DPLM Software, both of which will be listed on the stock exchanges.

We achieved our turn-around through several initiatives, which I touched upon in the last report to shareholders. You may recall we began an investment in revamping our information backbone (ERP) in FY 13, which was completed at the end of FY 14. It took us a year to ‘digest’ this change, and it was only in FY 16 that we were able to leverage the tools and significantly improve our utilization. Furthermore, we were able to monitor expenses closely, as well as drill down to each account to identify inefficiencies and correct them. We also began optimization of our resources. The corrective steps we took resulted in an improvement in margins and brought them in line with our peers in the industry. I believe we can sustain these margins as these improvements are anchored in processes we are now following rigorously.

On the demand side, we have seen significant shifts. Our customers, most of whom are manufacturing companies, are exploring new ways to engage with their customers. This is being driven with increasing intensity by the proliferation of interconnections available. Software is becoming an increasingly important component of a manufacturing company’s armory, as user experience becomes more important than feature and function.

This in turn is affecting our business. As they address their challenges, customers’ focus will move away from a more cost-driven emphasis, to one where ‘speed and solutions’ are the key needs. The traditional areas, therefore, we believe will see commoditization pressure. To meet this challenge, IT services companies such as ourselves, must learn to provide solutions and / or services which help create value rather than provide value through savings. In more prosaic terms, we will need to understand each customer’s business challenges; appreciate the technology drivers which increasingly intermingle software and connectivity in their broadest terms with hardware and other physical objects; and then propose solutions or manage services, which mix our capabilities in mechanical, embedded, connectivity and software. Thus, to be successful, a company like Geometric needs not

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LETTER TO THE SHAREHOLDERS

only to have competencies in all these areas, but should also have the ability to conceive solutions and manage their implementation. It's truly a big shift.

To address these changes in customer expectations, we have invested in creating a Solutions Business unit, whose role is to create solutions, which cut across competencies. I am pleased to report that the unit is already seeing traction in a number of engagements.

“Our goal is to sustain our improvements in efficiency, while working towards a better future for our employees and customers.”

As I write these words, we have begun the process of seeking various approvals to consummate the transactions which were approved by your Board on April 1. We believe this process will take another eight to nine months. Until then, our goal is to sustain our improvements in efficiency, while working towards a better future for our employees and customers. This in turn will build a better future for our shareholders, who will be receiving shares in HCL Tech and 3DPLM Software.

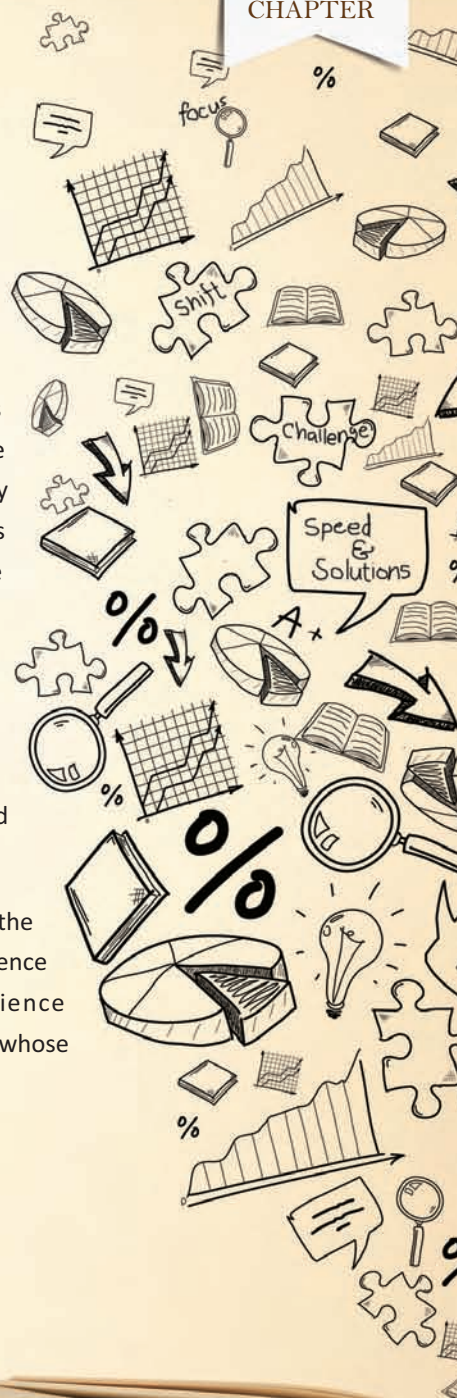
Finally, I take the opportunity to thank my Leadership team, who helped us transform the Company, our employees who rose to the challenge, our customers whose continued confidence in us helped us through difficult periods, and our shareholders whose patience I believe has been rewarded. On a personal note, my thanks to the Chairman and the Board whose support and encouragement made the transformation and transaction possible.

Sincerely



Manu M. Parpia

Managing Director and CEO





“ This year we made a substantial progress towards building a metric driven organization. ”

FY 16 was a challenging and an eventful year. We started the year on the backdrop of unsatisfactory FY15 Q4 performance, ERP stabilization issues leading to revenue reversals and attrition at leadership levels in Finance.

As a CFO my first priorities were to stabilize finance function and streamline various finance processes which we put in place by end of first quarter.

One of the objective we had set for finance team this year, was the implementation of shared services model. During the year FY16, we successfully implemented execution of global invoicing, collection and accounts payable processes from our India center. This not only helped us in improving overall process efficiency and quality but also in optimizing costs.

In FY16, Our ERP system was completely stabilized, and was truly leveraged, in terms of getting meaningful reports, dashboards and various performance metric. Thus, we made a substantial progress towards building a metric driven organization.

During FY16 we implemented IFC related compliance and also took steps to prepare ourselves to adopt IND-AS accounting standard, effective 1st April 2016.

The year gone by was also eventful in terms of preparing for entering into two transactions viz. one, to merge our main business activity into HCL Tech, and the other, to absorb Geometric Limited into our JV 3DPLM Software.

As we enter in FY17 our focus will be to further improve our revenue forecasting processes, in addition to sustaining process efficiencies we achieved in FY16. We will be also focusing to secure a proper career path for our employees, as we prepare for completion of the transaction.

Finally, I take this opportunity to thank my entire finance team, who stood behind me during these challenging times and delivered at highest level of ownership and quality.

Sincerely

Shashank Patkar

Chief Financial Officer

Overarching Philosophy

Geometric is a staunch supporter of the philosophy of inclusive growth. It has been our endeavor to give back to the society and to facilitate the integration of the marginalized communities into mainstream society and the economy. We aspire to build a reputation of being one of the most socially and environmentally responsible companies in India.

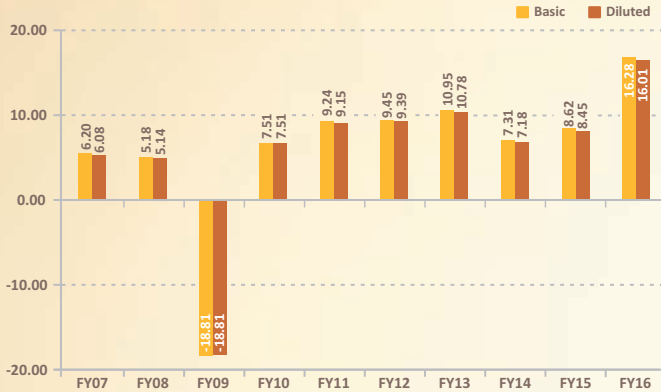
Given below are glimpses of the activities undertaken in FY 2015-2016. Read Geometrics' CSR complete report on page 39



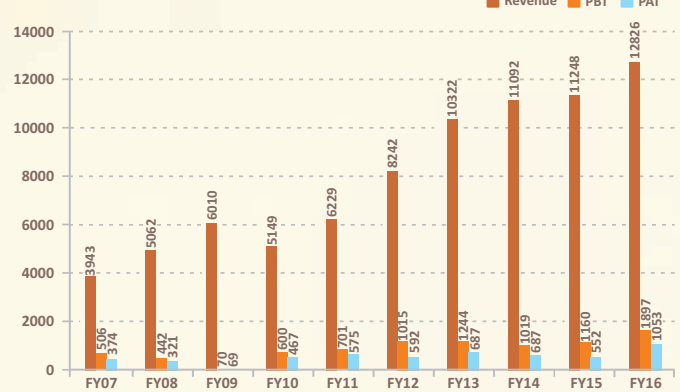
FINANCIAL HIGHLIGHTS (CONSOLIDATED)

Amount in Rs. Mn

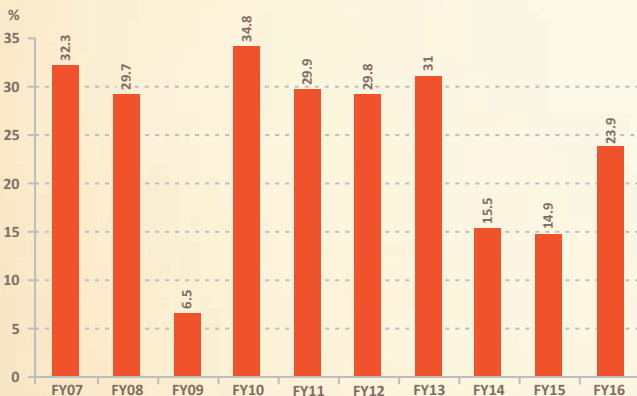
EPS Consolidated



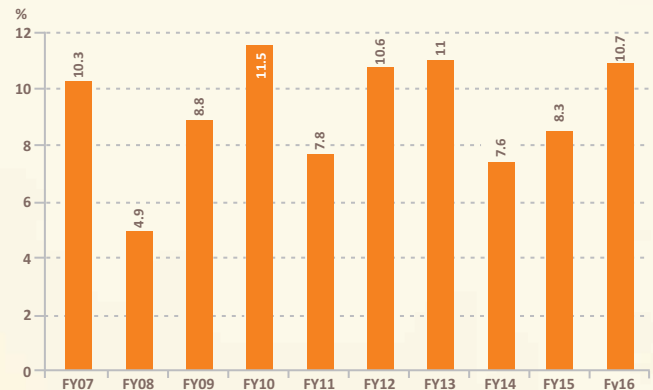
Revenue/PBT/PAT



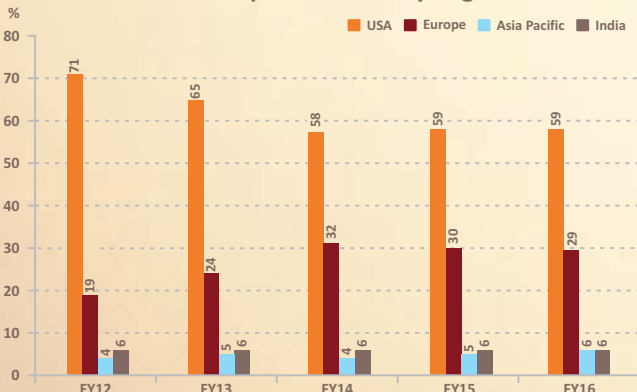
Return Net Worth



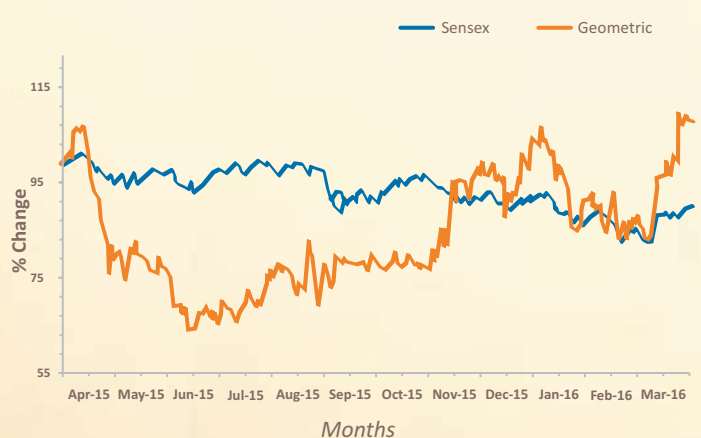
Operating Profit as % to Operating Revenue



Break up of Revenue by Region



Share Price Movement



Financial Highlights (Consolidated)

(Amount in '000 except share price)

Particulars	Year ended March 31			
	2016		2015	
	INR	US\$	INR	US\$
Revenue	12,334,572	186,464	11,053,014	177,188
Other Income	491,014	7,423	195,044	3,127
Total Revenue	12,825,586	193,886	11,248,058	180,315
Expenses	10,570,003	159,788	9,752,503	156,340
EBITDA	2,255,583	34,098	1,495,554	23,975
Depreciation	317,346	4,797	302,738	4,853
Interest Expenses	41,304	624	33,290	534
Income Tax	591,474	8,941	392,122	6,286
Minority Interests	251,988	3,809	215,790	3,459
Other prior period items	-	-	-	-
Profit After Tax (PAT)	1,053,470	15,925	551,685	8,844
Basic EPS	16.28	0.25	8.62	0.14
Diluted EPS	16.01	0.24	8.45	0.14
Dividend (%)	150%	150%	125%	125%
PAT as % of total income	8.21%	8.21%	4.90%	4.90%
Share Price (BSE)				
-High	206.00	3.11	207	3.46
-Low	101.50	1.53	102	1.70
-Closing	204.80	3.10	167	2.79
US \$ Exchange Rate (₹)	66.15		62.38	

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, 2016.

I. FINANCIAL STATEMENTS AND RESULTS:

a. Financial Results:(Standalone)

The Company's operating performance during the year ended March 31, 2016 as compared to the previous year is summarized below:

	(₹ in Millions)	
	Current Year	Previous Year
Revenue from Operations and Other Income	4,767	4,168
Profit before Interest, Depreciation and Tax	1,348	1002
Less : Finance Costs	(14)	(8)
Less : Depreciation and Amortization Expense	(86)	(120)
Profit before Exceptional Items and Taxes	1,248	874
Add: Exceptional Items	-	-
Less : Tax adjustment in respect of earlier years	(8)	(6)
Less : Tax Expense	(263)	(124)
Net Profit before Extraordinary Items	977	744
Add: Extraordinary Items and Prior Period Items	-	-
Net Profit	977	744
Surplus brought forward	2,545	2,051
Profit available for Appropriation	3,522	2,795
APPROPRIATIONS		
Interim Dividend	195	-
Proposed Final Dividend	-	162
Dividend Distribution Tax	-	33
Depreciation on assets whose remaining useful life is Nil, recognized in retained earning	-	1
Transfer to General Reserve	-	75.00
Reversal of excess provision for Dividend Distribution Tax of previous year	(33)	(21)
Surplus carried forward	3,360	2,545
TOTAL	3,522	2,795

b. Financial Results: (Consolidated)

The Company's operating performance during the year ended March 31, 2016 as compared to the previous year is summarized below:

	(₹ in Millions)	
	Current Year	Previous Year
Revenue from Operations and Other Income	12,826	11,213
Profit before Interest, Depreciation and Tax	2,258	1,496
Less : Finance Costs	(42)	(33)
Less : Depreciation and Amortization Expense	(318)	(303)
Profit before tax	1,898	1,160
Less : Provision for tax	(592)	(392)
Net Profit before Extraordinary Items and Minority Interest	1,306	768
Net Profit before Minority Interest	1,306	768
Less: Minority Interest	(252)	(216)
Net Profit	1,054	552
Surplus brought forward	2,827	2,602
Profit available for Appropriation	3,881	3,154
APPROPRIATIONS		
Interim Dividend	196	-
Proposed Final Dividend	-	162
Dividend Distribution Tax	73	33
Transfer to General Reserve	33	105
Dividend Tax Paid by Subsidiary	-	47
Depreciation on assets whose remaining useful life is Nil, recognized in retained earning	-	1
Translation of reserves of non-integral foreign operations	-	-
Reversal of excess provision for Dividend Distribution Tax of previous year	(33)	(21)
Surplus carried forward	3,612	2,827
TOTAL	3,881	3,154

During the year under review, the Board of Directors of the Company were not required to revise the Company's financial statements or the Board's Report.

Board's Report to the Members (Contd.)

c. Business Review / Operations:

Geometric serves the manufacturing industries – especially automotive, aerospace and industrial equipment sectors. Our services, solutions and technologies cover product realization services and solutions, such as Product Lifecycle Management, Software Product Development, Embedded Systems and Global Engineering services. These services help our customers to improve their design efficiencies and time to build their products.

The economic uncertainties and slower global business activity in core industries like mining continued to hamper growth in the equipment thereby resulting in continued sluggish growth. The oil and gas sector suffered the effects of low crude prices and thereby impacting the investments in tools and technologies. The agricultural sector in the US, under the pressure of low commodity and food prices was very conservative for new investments. However, 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. Another noticeable trend in FY16 was the investment in new technologies such as the Internet of Things (IoT).

During the year under review there was no change in nature of business.

Operating revenues in rupee terms for the consolidated financials increased from INR 11,053.01 Mn in FY15 to INR 12,334.72 Mn in FY16, a growth of 11.59%. For the same period, profit-after-tax increased from INR 551.69 Mn in FY15 to INR 1,053.47 in FY16, a growth of 90.98%.

The business segments of the Company - software services, engineering services and products recorded the following trends in the year FY16:

- Software services contribution to the top line increased from 62% in FY15 to 64% in FY16.
- Engineering services contribution to the top line decreased from 31% in FY15 to 30% in FY16.
- Products business contribution to the top line decreased from 7% in FY15 to 6% in FY16.

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

- USA's share remains same from 59 % in FY15 to 59% in FY16; a growth of ₹ 789.59 Millions in absolute terms.
- Europe's share of revenue decreased from 30% in FY15 to 29% in FY16; a growth of ₹ 251.45 Millions in absolute terms which includes revenue of Geometric GmbH for the full year.
- APAC's share remains same from 6% in FY15 to 6% in FY16.

- 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 decreased from 63.7% in FY15 to 63.2% in FY16. In absolute terms, this segment recorded growth of 3.5% over the previous year. (USD 119.15 Mn in FY16 Vs USD 115.10 Mn in FY15)
- Strategic Partners: Segment share of business increased from 2.2% in FY15 to 2.4% in FY16; showing an increase of 15.0% in absolute terms. (USD 4.6 Mn in FY16 Vs USD 4 Mn in FY15)
- Software ISVs: Segment share of business increased from 34.1% in FY15 to 34.3% in FY16. In absolute terms, this segment recorded growth of 5.3% over the previous year. (USD 64.74 Mn in FY16 Vs USD 61.50 Mn in FY15)

d. Dividend:

The Directors declared payment of Interim dividend to the shareholders at the rate of ₹ 3 per Equity Share which is (150%) of ₹ 2 each on March 15, 2016.

The Board of Directors declared that the interim dividend of ₹ 3 per share (150%) as on March 15, 2016 as the Final dividend for the Financial Year 2015-16.

e. Subsidiaries:

The Company has the following wholly-owned Subsidiary Companies:

- Geometric Americas, Inc., USA
- Geometric Asia Pacific Pte. Ltd., Singapore
- Geometric Europe GmbH, Germany

The Company has the following other Subsidiary Companies:

- 3D PLM Software Solutions Ltd., in which the Company holds 58% stake.
- 3D PLM Global Services Pvt. Ltd. (A WOS of 3D PLM Software Solutions Ltd., India w.e.f. November 19, 2014)
- Geometric China Inc. (A WOS of Geometric Asia Pacific Pte. Ltd., Singapore)
- Geometric Japan K. K. (A WOS of Geometric Asia Pacific Pte. Ltd., Singapore)*

Board's Report to the Members (Contd.)

- 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)

* Geometric Japan K. K. was dissolved on August 31, 2015 by passing a resolution in a general meeting of stockholders and registered on September 2, 2015.

During the year under review, your Company did not have any associate or joint venture company.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the Board has availed 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 for the year ended March 31, 2016 is attached and marked as **Annexure I** (Form AOC-1) and forms part of this Report.

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

The policy for determining material subsidiaries as approved by the Board, may be accessed on the Company's website at the link:

http://geometricglobal.com/wp-content/uploads/2014/11/Policy_on_Material_Subsidaries.pdf

f. **Transfer to Reserves:**

There was no transfer to the General Reserve out of the amount available for appropriation. An amount of ₹ 3,613 Mn is proposed to be carried forward to the Statement of Profit and Loss.

g. **Revision of Financial Statement:**

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

h. **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.

i. **Disclosures under Section 134(3)(I) 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.

j. **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.

k. **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 an impact on the going concern status and the Company's operations in future.

Submissions to statutory authorities by the Company:

An Order was passed by Provident Fund Commissioner on April 24, 2015 demanding payment of ₹ 34,163,673 towards penal damages and interest, for delay in transfer of past accumulations from the Private Trust to Government Provident Fund.

The matter is currently under appeal with the Provident Fund Tribunal, Delhi.

l. **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

m. **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.

n. **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

Board's Report to the Members (Contd.)

Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is required to be furnished.

o. 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 required to be furnished.

p. 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 Clause 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, 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.

q. 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 required to be furnished.

II. SCHEME OF ARRANGEMENT AND AMALGAMATION

On April 1, 2016, the Board of Directors of Geometric Limited approved the Composite Scheme of Arrangement and Amalgamation between Geometric Limited ('GL' or "the Company"), HCL Technologies Limited ('HCL') and 3D PLM Software Solutions Limited ('3D PLM') and their respective shareholders and creditors pursuant to the provisions of Sections 391 to 394 read with Section 100 of the Companies Act, 1956 or under Section 230 to 234 of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 1956 and/or Companies Act, 2013 and the relevant provisions made thereunder ('the Scheme').

Pursuant to the Scheme, the business related to IT-enabled engineering services, PLM services and engineering design productivity software tools of the Company, including its overseas subsidiaries (excluding the shares held by the Company in 3D PLM) ("Demerged Business Undertaking"), will be transferred to HCL.

In consideration for the transfer and vesting of the Demerged Business Undertaking, HCL shall issue and allot 10 equity shares of ₹ 2 each fully paid-up of HCL Technologies Ltd for every

43 equity shares of the face value of ₹ 2 each held by equity shareholders of the Company on the record date.

Thereafter, the Company, comprising the shares held by it in 3D PLM ("Remaining Undertaking") shall be merged and amalgamated with 3D PLM. In consideration of the amalgamation, 3D PLM shall issue and allot to each resident shareholder of the Company and, subject to approval by the Reserve Bank of India ('RBI'), to all non-resident shareholders of the Company, 1 (one) fully paid up Redeemable Preference share of ₹ 68 each ("Redeemable Preference Share") in 3D PLM for every 1 (one) fully paid up equity share each of the Company. In case, the approval of the RBI is not received, such shareholders shall be issued and allotted 24 fully paid up unlisted equity shares of ₹ 10 each of 3D PLM for every 1,793 fully paid up equity shares of ₹ 2 each of the Company held by such shareholders which shall be compulsorily purchased by Dassault Systemes and/or its nominees immediately on issuance at a price of ₹ 5,080.30 per equity share.

The Redeemable Preference shares issued by 3D PLM pursuant to the Amalgamation are proposed to be listed on the BSE.

The Scheme shall be subject to the approval of the shareholders and such other persons as may be required under applicable law, the stock exchanges where the shares of GL and HCL are listed, Securities and Exchange Board of India, the Hon'ble High Court of Judicature at Bombay, Hon'ble High Court of Judicature at New Delhi and / or such other competent statutory /regulatory authorities as may be required under applicable law.

The Appointed Date for the Scheme is March 31, 2016.

Rationale of the Composite Scheme of Arrangement and Amalgamation:

A. Demerger

HCL Technologies Limited has a rapidly growing engineering services business and is a leader in embedded systems and software engineering services with strengths in the aerospace, hi-tech and telecom markets. The Company is a leader in PLM software services combined with capability in mechanical engineering and some unique technologies. The Company's market strength lies in automotive and industrial arenas.

The consolidation will widen the markets and expertise and the combined entity will be able to offer its customers a unique blend of services and solutions around PLM, engineering software, embedded software, mechanical engineering and geometry related technologies.

B. Amalgamation

The Company and Dassault Systemes recognize that the changes in technology and the consequent evolution of software development would require a very tight and close integration between the research and development centers of Dassault Systemes.

Board's Report to the Members (Contd.)

The proposed integration of 3D PLM Software Solutions Limited into Dassault Systemes as a result of the Amalgamation will mark the strategic next phase in the contribution of 3D PLM Software Solutions Limited in Dassault Systemes' strategic research and development operations.

While the Amalgamation will result in transfer of ownership and control of 3D PLM to Dassault Systemes, it will also provide the shareholders of the Company an opportunity to directly participate and receive listed Redeemable Preference Shares of 3D PLM Software Solutions Limited as consideration.

III. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Directors and Key Managerial Personnel:

In terms of Section 152 of the Companies Act, 2013, Mr. Jamshyd Godrej retires by rotation and being eligible, offer himself for re-appointment at the ensuing Annual General Meeting. Your Directors recommend his appointment. In accordance with the provisions of the Act, none of the Independent Directors are liable to retire by rotation.

Mr. Manu Parpia has been re-appointed as Managing Director and CEO of the Company with effect from April 8, 2015, and approval of the Members of the Company has been taken at the Annual General Meeting held on July 27, 2015 pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013.

None of the Directors of the Company have resigned as Director of the Company.

b. Declaration by Independent Directors:

The Company has received necessary declarations from all the Independent Directors under Section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

IV. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a. Board Meetings:

The Board of Directors met five times during the Financial Year ended March 31, 2016 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

Board meetings were held on April 27, 2015, July 27, 2015, November 2, 2015, February 8, 2016, and March 15, 2016 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, 2016 and 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.

Nomination and Remuneration Committee Meetings were held on April 27, 2015, July 27, 2015, November 2, 2015 and February 8, 2016 with necessary quorum present at all the meetings.

Board's Report to the Members (Contd.)

The Board has, in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the Nomination and Remuneration 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**.

The Nomination and Remuneration Policy is available on the Company's website and can be accessed in the link provided herein below:

<http://geometricglobal.com/wp-content/uploads/2016/06/Nomination-and-Remuneration-Policy.pdf>

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.

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 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as set out in the Audit Committee Charter.

Audit Committee Meetings were held on April 27, 2015, July 9, 2015, July 24, 2015, October 8, 2015, October 27, 2015, January 29, 2016, February 3, 2016, and March 15, 2016.

During the year under review, the Board of Directors of the Company had accepted all the recommendations made by the Audit Committee.

e. Stakeholders' Relationship Committee:

The constitution, roles and responsibilities of the Stakeholders' Relationship Committee, comprising of Mr. Jamshyd Godrej, Mr. Manu Parpia and Dr. K. A. 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.

Stakeholders' Relationship Committee Meetings were held on April 27, 2015, July 27, 2015, November 2, 2015 and February 8, 2016 with necessary quorum present.

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, as **Annexure IV**.

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 the 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 and CEO

The Board of Directors of the Company has approved CSR Policy based on the recommendation of the CSR Committee. The Company has undertaken 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 herein below:

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

Board's Report to the Members (Contd.)

The Company has spent the entire prescribed amount towards CSR during FY 2015-16.

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 and have been operating satisfactorily. Internal control systems comprising of policies and procedures 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 the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The ratio of the remuneration of each Director to the median employee's and such other details for the Financial Year under review, as prescribed in Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as well as statement showing the names and other particulars of employees drawing remuneration in excess of the limits as set out in Rule 5(2) and 5(3) of the aforesaid rules has been included in this report 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 of the Company is not in receipt of remuneration/commission from any subsidiary of the Company.

m. Policies:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website (<http://geometricglobal.com/investors/corporate-governance/policies/>). The policies are reviewed periodically by the Board and updated based on need and new compliance requirements.

Other than above mentioned policies, some key policies that have been adopted by the Company during the FY 2015-16 are as follows:

Name of the Policy	Brief description
Policy for determination of material events/information	This Policy applies to disclosures of material events/information affecting Geometric Limited and all its subsidiaries.
Archival policy	The Policy deals with the retention and archival of corporate records of Geometric Limited and all its subsidiaries.
Preservation of Records Policy	This policy is to establish the framework needed for effective management of the records at the Company and also set principles for underlying the Company's approach to preservation of its records. In order to efficiently conduct its business, the storage, retrieval and management of these information reserves of the Company is a significant issue.

V. AUDITORS AND REPORTS

The matters related to Auditors and their Reports for the year ended March 31, 2016 are as under:

a. Observations of Statutory Auditors on Accounts:

The Auditors' report for the Financial Year ended March 31, 2016 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with financial statements in this Annual Report.

b. Fraud reporting:

During the year under review, there were no instances of material or serious fraud falling under Rule 13(1) of the Companies (Audit and Auditors) Rules, 2014, by officers or employees reported by the Statutory Auditors of the Company during the course of the audit.

c. Secretarial Audit report:

Pursuant to provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, the Secretarial Audit Report issued by Rath & Associates, Practicing Company Secretaries, in Form MR-3 for the Financial Year 2015-16 forms part of this Report and has been attached as **Annexure VII**.

Board's Report to the Members (Contd.)

d. Ratifications of Appointment of Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. BSR and Co. LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022), the Statutory Auditors of the Company had been appointed for a term of 5 years i.e. from the conclusion of the 21st Annual General Meeting until the conclusion of the 26th Annual General Meeting, at the Annual General Meeting held on July 27, 2015, subject to ratification at every Annual General Meeting. Accordingly, their appointment as Statutory Auditors of the Company shall be required to be ratified by the Members at the ensuing Annual General Meeting. The Company has received a certificate from the said Auditors confirming that their appointment, if ratified, would be within the prescribed limit under Section 139 of the Companies Act, 2013 and that they are not disqualified to act as the Auditors and are eligible to continue to hold office as Statutory Auditors of the Company. Your Directors recommend the ratification of appointment of M/s BSR and Co. LLP, Chartered Accountants as the Statutory Auditors of the Company.

VI. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with the 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, 2016 made under the provisions of Section 92(3) of the Act is attached as **Annexure VIII**-Form MGT-9 which forms part of this Report.

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange, a report on Corporate Governance is given in the **Annexure IV** to this Report.

d. Management Discussion Analysis:

As required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange, a Management Discussion and Analysis Report is attached as **Annexure X** to this Report.

e. Whistle Blower Policy:

The Company has adopted the Whistle Blower mechanism for Directors and employees to report genuine concerns about the unethical behavior, actual and suspected fraud, or violation of the Company's Code of Conduct. The Whistle Blower Policy is available on the Company's website and can be accessed in the link provided herein below:

<http://geometricglobal.com/wp-content/uploads/2016/03/GLtd-Whistleblower-Policy-30-Apr-2014.pdf>

f. Sexual harassment:

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace and has also established Investigation and Redressal Committee, 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.

VII. 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.

For and on behalf of the Board of Directors

Sd/-

Jamshyd Godrej
(DIN –00076250)
Chairman

Sd/-

Manu Parpia
(DIN – 00118333)
Managing Director & CEO

Place: Mumbai
Date: May 6, 2016

CIN : L72200MH1994PLC077342
Regd. Office : Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai-400 079
Tel No. : +91.22.2518 9205
Fax No. : +91.22.6705 6891
E-Mail : investor-relations@geometricglobal.com
Website : www.geometricglobal.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	SN.	1	2	3	4	5	6	7	8	9	10
2	Name of the subsidiary	Geometric Americas, Inc	Geometric Asia Pacific Pte. Ltd.	Geometric China, Inc	Geometric Japan K.K*	Geometric Europe GmbH	Geometric SRL	Geometric SAS	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	USD 66.15	SGD 49.06	CNY 10.25	JPY 0.59	EUR 74.85	RON 16.73	EUR 74.85	EUR 74.85	INR 1	INR 1
5	Share capital	590,371,752	2,742,000	26,750,500	-	184,929,775	-	2,895,060	1,811,595	15,522,000	99,100,000
6	Reserves & surplus	(89,613,860)	130,566,037	36,746,416	-	(295,466,772)	15,690,250	(63,133,668)	(183,697,249)	1,671,043,867	25,920,547
7	Total assets	2,087,038,382	263,648,824	193,120,878	-	1,503,324,146	58,219,896	433,600,124	67,382,580	2,131,144,896	245,211,608
8	Total Liabilities	2,087,038,382	263,648,824	193,120,878	-	1,503,324,146	58,219,896	433,600,124	67,382,580	2,131,144,896	245,211,608
9	Investments	-	21,241,500	-	-	650,405,258	-	-	-	99,100,000	-
10	Turnover	5,607,420,730	375,939,822	337,007,781	-	794,642,669	73,037,985	512,006,626	205,150,312	3,349,616,588	356,113,338
11	Profit before taxation	116,463,342	679,449	5,323,914	-	(14,209,678)	50,678,001	(3,875,270)	(51,670,419)	850,938,767	30,432,043
12	Provision for taxation	43,511,052	1,157,153	2,837,878	-	(456,657)	3,806,880	-	-	291,714,294	265,350
13	Profit after taxation	72,952,289	(477,704)	2,486,036	-	(13,753,020)	46,871,121	(3,875,270)	(51,670,419)	559,224,473	30,166,693
14	Proposed Dividend	0	0	0	-	0	0	0	0	0	0
15	% of shareholding	100%	100%	100%	-	100%	100%	100%	100%	58%	100%

Notes:

* Entity disposed during the year

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Jamshyd Godrej	Manu Parpia	Milind Sarwate	Shashank Patkar	Sunipa Ghosh
CHAIRMAN	MANAGING DIRECTOR & CEO	DIRECTOR	CHIEF FINANCIAL OFFICER	COMPANY SECRETARY

Place : Mumbai
Date : May 6, 2016

Annexure 'II' - Board's Report

FORM 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
(b) Nature of relationship	:	Subsidiary
(c) Nature of contracts/arrangements/transactions	:	Sales – Software Services
(d) Duration of the contracts / arrangements/ transactions	:	NA
(e) Salient terms of the contracts or arrangements or transactions	:	Based on transfer pricing guidelines
(f) Amount in ₹	:	₹ 1,743 Millions
(g) Justification for entering into such contracts or arrangements or transactions	:	Inter-Company Transactions
(h) Date(s) of approval by the Board	:	May 6, 2016
(i) Amount paid as advances, if any	:	Nil

For and on behalf of the Board of Directors

Sd/-

Sd/-

Jamshyd Godrej
(DIN –00076250)
Chairman

Manu Parpia
(DIN – 00118333)
Managing Director & CEO

Place: Mumbai
Date: May 6, 2016

Annexure 'III' - Board's Report

Disclosure under SEBI (Share Based Employee Benefits) Regulations, 2014

A. Summary of Status of ESOPs Granted

The position of the existing schemes is summarized as under -

SN.	Particulars	Scheme XI ESOP Scheme 2011	Scheme XII ESOP Scheme 2013 - Directors	Scheme XIII ESOP Scheme 2013 - Employees
1	Details of the Meeting	Annual General Meeting (July 25, 2011)	Annual General Meeting (July 29, 2013)	Annual General Meeting (July 29, 2013)
2	Approved	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.
4	Options Granted	2,004,350	250,000	3,304,600
5	Options Vested	277,692	125,000	398,990
6	Options Exercised	1,124,279	-	572,640
7	Options Forfeited / Surrendered (Note 1)	597,379	-	1,040,720
8	Options Unexercised	282,692	250,000	1,691,240
9	Options Lapsed	-	-	-
10	Total Number of Options in force	282,692	250,000	1,691,240
11	Variation in terms of ESOP	NA	NA	NA
12	Total Number of Shares arising as a result of Exercise of Options	1,124,279	-	572,640
13	Money realised by exercise of Options (₹ in Lakhs)	557.35	-	441.35

Note :

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

B. Employee-wise details of options granted during the Financial Year 2015-16 to:

(i) Senior managerial personnel

Name	No. of options granted
James W Foster	25,000
Mark Strobel	25,000
Martin Foerster	30,000
Nambi Chandrasekaran	5,000
Narendra Pitre	5,000
Nitin Bhide	20,000
Philippe Sottocasa	5,000
Rajiv Salkar	100,000
Sameer Atre	20,000
Sandip Panat	10,000
Shashank Patkar	100,000
Shekhar Burande	5,000
Sreekanth Jayanti	13,100
Sukumar Bargale	5,000
Sunil Mansharamani	35,000
Vijay Soni	5,000
Vinod Kumar Sharma	5,000

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

Name	No. of options granted
James W Foster	25,000
Mark Strobel	25,000
Martin Foerster	30,000
Rajiv Salkar	100,000
Shashank Patkar	100,000
Sunil Mansharamani	35,000

(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: **14.85**

Annexure 'III' - Board's Report (Contd.)

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

(a) Exercise price equals market price	115.20
(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	59.95
(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 2015-16 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 2015-16 would be (₹ 119,711,870). 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	976,833,654
Add: Intrinsic Value Compensation Cost	-
Less: Fair Value Compensation Cost	(119,711,870)
Adjusted Pro Forma Net Income	857,121,784

Earning Per Share:	Basic	Diluted
As Reported	15.09	14.85
Adjusted Pro Forma	13.40	13.13

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	27-Jul-15
1. Risk Free Interest Rate	7.74%
2. Expected Life	4.80
3. Expected Volatility	49.60%
4. Dividend Yield	1.19%
5. Price of the underlying share in market at the time of the option grant.	₹ 115.20

Annexure 'IV' – Board's Report

CERTIFICATE ON CORPORATE GOVERNANCE

To

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 Financial Year ended March 31, 2016 as stipulated in Clause 49 of the Listing Agreement entered into by the Company with Stock Exchange(s) (upto 30th November, 2015) and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (w.e.f. 1st December, 2015) with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 RATHI & ASSOCIATES
COMPANY SECRETARIES**

**HIMANSHU S. KAMDAR
PARTNER
FCS No.: 5171
COP No.: 3030**

**Place: Mumbai
Date: 6th May, 2016**

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 requirements of the 'Corporate Governance' as mentioned in Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Compliance Report of the Company 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, 2016, the Board comprised of eight Directors out of which seven were Non- Executive. The composition of the Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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, 2016 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, 2016*	Committee Position in other public Ltd Companies as at March 31, 2016#	
						Member	Chairman
Mr. Jamshyd Godrej	Chairman	Non-Executive; Non-Independent	4	Present	6	2	-
Mr. Manu Parpia	MD and CEO	Promoter; Executive; Non-Independent	4	Present	2	-	-
Dr. Kyamas Palia	Director	Non-Executive; Non-Independent	5	Present	4	2	-
Ms. Anita Ramachandran	Director	Non-Executive; Independent	5	Present	8	4	-
Mr. Milind Sarwate	Director	Non-Executive; Independent	5	Present	5	3	4
Dr. Richard Riff	Director	Non-Executive; Non-Independent	4	Present	-	-	-
Mr. Ajay Mehra	Director	Non-Executive; Independent	4	Present	1	-	1
Mr. Marc Dulude	Director	Non-Executive; Independent	4	Present	-	-	-

Notes: There are no inter-se relationship between our Board Members

* 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:

SN.	Dates on which the Board Meetings were held	Total strength of the Board	No. of Directors present (Physical)
1	April 27, 2015	8	8
2	July 27, 2015	8	8
3	November 2, 2015	8	8
4	February 8, 2016	8	6
5	March 15, 2016	8	2*

* 3 Directors attended through Video-Conference

Equity Shares of the Company held by Directors as on March 31, 2016:

Name of Director	Number of Shares held	Percentage
Mr. Jamshyd Godrej	-	-
Mr. Manu Parpia	4,091,425	6.29
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

Mr. Jamshyd Godrej (DIN: 00076250) 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.

The brief resume of Mr. Jamshyd Godrej proposed to be re-appointed forms 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 auditors' independence and performance, and effectiveness of audit process;
- Examination of the financial statement and the auditors' report thereon;

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

- 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;
 - modified opinion(s), if any, 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 of any significant findings and follow up thereon;
- 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 and 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.
- To obtain outside legal or other professional advice.

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

- 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	8
Dr. Kyamas Palia	Non-Executive, Non-Independent	8
Dr. Richard Riff*	Non-Executive, Non-Independent	7
Ms. Anita Ramachandran§	Non-Executive, Independent	7
Mr. Ajay Mehra#	Non-Executive, Independent	8

**6 meetings attended through Video-Conference, § 1 meeting attended through Video-Conference and # 1 meeting attended through Video-Conference.*

Audit Committee meetings were held on April 27, 2015, July 9, 2015, July 24, 2015, October 8, 2015, October 27, 2015, January 29, 2016, February 3, 2016 and March 15, 2016. 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 27, 2015 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;
- Extension or continuation of the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
- 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	3
Mr. Milind Sarwate	Non-Executive, Independent	4
Mr. Ajay Mehra	Non-Executive, Independent	3

Nomination and Remuneration Committee meetings were held on April 27, 2015, July 27, 2015, November 2, 2015, and February 8, 2016. 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 had 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, 2016, to the Non-Executive Directors, amounted to ₹ 1,15,50,000.

The details of commission payable and sitting fees paid to the Non-Executive Directors for the Financial Year 2015-16 are summarized below:-

Name of the Director	Commission (₹)	Sitting Fees (₹)
Mr. Jamshyd Godrej	1,650,000	135,000
Mr. Milind Sarwate	1,650,000	370,000
Dr. Richard Riff	1,650,000	270,000
Ms. Anita Ramachandran	1,650,000	350,000
Dr. Kyamas Palia	1,650,000	320,000
Mr. Ajay Mehra	1,650,000	325,000
Mr. Marc Dulude	1,650,000	100,000
Total	11,550,000	1,870,000

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

Under ESOP Scheme 2013 - Directors, the eligible Directors were granted stock options on 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, 2016, were as given below:

Name of the Director	No. of Shares held	No. of Stock Options Held*	No. of stock options vested and unexercised #
Mr. Jamshyd Godrej	-	-	-
Mr. Manu Parpia	4,091,425	-	-
Dr. Kyamas Palia	95,000	50,000	40,000
Ms. Anita Ramachandran	85,000	50,000	25,000
Mr. Milind Sarwate	50,000	50,000	25,000
Dr. Richard Riff	-	50,000	50,000
Mr. Ajay Mehra	50,000	50,000	40,000
Mr. Marc Dulude	45,000	-	-

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

The eligible Directors have exercised part of the vested options in May, 2016.

As per provisions of the Companies Act 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Independent Directors are not entitled to any stock options.

Executive Directors:

Mr. Manu Parpia was 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 by the Members in the previous Annual 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 8, 2015 to March 31, 2016, are given below:

Particulars	Amounts (in ₹)
Salary	17,814,137
Performance and Service Bonus	16,715,233
Car perquisite	39,600
Total	34,568,970

Service Contract : upto April 7, 2017

Notice Period : 6 months

Severance Fees : NIL

The performance criteria for MD's remuneration have been set by the Nomination & Remuneration Committee based on revenue and net profit targets and certain other qualitative goals.

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.

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

The terms of reference for the Stakeholders' Relationship Committee:

- To consider and resolve the grievances of security holders of the Company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

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

Ms. Sunipa Ghosh, Company Secretary and Compliance Officer, acts as Secretary of the Committee.

Stakeholders' Relationship Committee meetings were held on April 27, 2015, July 27, 2015, November 2, 2015 and February 8, 2016. All Members were present and necessary quorum was present at all the meetings.

Share Transfers in Physical Mode:

In order to expedite the process of share transfers, the Directors delegated the power to the Company's Registrar and 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 and resolved during the year 2015-16:

Nature of Requests / Grievances / Complaints	Opening Balance as on April 1, 2015	Received during the year	Resolved during the year	Closing Balance as on March 31, 2016
Non-receipt of dividend warrant	Nil	04	04	Nil
Total	Nil	04	04	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; and
- To recommend the amount of expenditure to be incurred on the CSR activities.

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. Evaluation of the Board of Directors and Independent Directors:

Pursuant to the provisions of the Companies Act, 2013 and Part D of Schedule II of Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, succession planning, working relationship between Board and senior management, quality of information from senior management to the Board, Board culture, execution and performance of specific duties, obligations and governance.

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

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, a separate meeting of the Independent Directors, without the presence of non-independent directors and members of the management was held on March 23, 2016 inter-alia, to:

- Basis and manner of evaluation of Independent Directors, Non-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, quantity 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.

All the Independent Directors were present at the meeting.

The effectiveness of the Board was evaluated and found to be adequate in relation to the functioning of the Company vis-à-vis Company's performance, relationship with stakeholders and communication with the Management. The flow of information between the Management and Board was found to be satisfactory.

Various performance indicators were used to evaluate the efficacy of the Independent Directors from the perspective of contributing in various ways to the governing of the Company and its operations. The results of the discussion and review indicated that the Independent Directors have adequately contributed by actively participating in the meetings of the Board and its committees and in the long term strategic planning. The Management has also been guided by the Independent Directors in addressing business challenges and risks and to long term strategic planning.

Familiarization 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 and Marketing
3. Financial Performance and budget and 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 Companies Act, 2013 and recently introduced SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with presentations made at the Board meetings emphasizing the following points:

- Applicability
- Control and Consolidation
- Dividend and Depreciation
- Directors – Woman Director and Independent Directors
- Directors – Meetings, Duties, Directorships and Report
- Related party transactions
- Key Management Personnel
- Corporate Social Responsibility Rules and requirement as applicable for the Company.

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

- Loans, Guarantees and Investments
- Audit and Auditors
- Matters under Part A of Schedule II of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 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

Apart from the above, the Board is updated on Annual Management Plan and Budget with formal review and discussion at the meetings with the CEO and 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/>.

5. General Body Meetings

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

Annual General Meetings:

Year	Date	Time	Location	Special Resolutions passed
2014-15	July 27, 2015	11.30 a.m.	Conference Room no. 307, 3 rd Floor, Godrej and Boyce Mfg. Co Ltd, Plant 13 (Annexe), Gate No 8 (Industries gate), Pirojshanagar, Vikhroli (East), Mumbai-400 079	1. Re-appointment of Mr. Manu Parpia as Managing Director & CEO for two years w.e.f. April 8, 2015 and payment of remuneration.
2013-14	July 23, 2014	11.30 a.m.	Conference Room no. 307, 3 rd Floor, Godrej and 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 and CEO for two years w.e.f April 8, 2013 and payment of remuneration. 3. Approval for issue of 300,000 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

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

Resolutions passed at AGM held on July 27, 2015 were passed through Remote e-Voting and ballot and Resolutions passed at AGMs held on July 23, 2014 and July 29, 2013 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 November 2, 2015 for approval of Geometric Employee Stock Option Scheme 2015 and approval of grant of options to employees and directors of subsidiaries of the Company under Geometric Employee Stock Option Scheme 2015.

The aforesaid special resolution was passed with requisite majority as of January 5, 2016. Mr. Himanshu Kamdar, Practicing Company Secretary, was appointed as Scrutinizer for conducting the Postal Ballot exercise in a fair and transparent manner. There is no immediate proposal for passing any resolution through Postal Ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

Details of voting pattern:

SN.	Agenda Item	Resolution type	No. of votes polled	Votes - in favour		Votes -against	
				No. of Votes	%	No. of Votes -	%
1.	Approval of Employee Stock Option Scheme 2015 under Section 62(1)(b) of the Companies Act, 2013.	Special	26,256,514	25,017,190	95.28	1,239,324	4.72
2.	Approval of grant of options to employees of Subsidiary Companies of the Company under Geometric Employee Stock Option Scheme 2015.	Special	26,256,534	24,961,060	95.07	1,295,474	4.93

Procedure for Postal Ballot

- The Board of Directors of the Company, vide their board resolution dated November 2, 2015, had appointed Mr. Himanshu S. Kamdar of M/s. Rathi & Associates, Practising Company Secretaries, as the Scrutinizer for conducting the postal ballot voting process.
- 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. The Company had completed the dispatch on December 4, 2015.
- Calendar of Events was filed with the Registrar of Companies, Maharashtra within the stipulated period.
- The voting under the postal ballot was kept open from 9.00 a.m. on Friday, December 4, 2015 and ends on 5.00 p.m. on Sunday, January 3, 2016.
- Particulars of postal ballot forms received from the members using the electronic platform of CDSL were entered in the said register separately maintained for the purpose.
- All postal ballot forms received up to the close of working hours (5.00 p.m.) on Sunday, January 3, 2016, the last date and time fixed by the Company for receipt of the forms, had been considered for their scrutiny.
- Envelopes containing postal ballot forms received after close of business hours on Sunday, January 3, 2016 were not considered for their scrutiny.
- The Scrutinizer, after due verification, submitted his report on January 5, 2016 and the results of the Postal Ballot were declared by the Managing Director on January 5, 2016. The same was posted on the website of the Company.

6. Disclosures

- 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.

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

- 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 under Part A of Schedule II of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Corporate Governance of the Listing Agreement with the Stock Exchanges.
- iv. The Company has complied, wherever applicable, with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- v. The Company has adopted the Whistle Blower mechanism for Directors and employees to report the concerns about the unethical behavior, actual and suspected fraud, or violation of the Company's Code of Conduct. No personnel has been denied access to the Audit Committee. The Whistle Blower Policy is available on our website at the link below: <http://geometricglobal.com/wp-content/uploads/2016/03/GLtd-Whistleblower-Policy-30-Apr-2014.pdf>
- vi. The Code of Conduct for Prevention of Insider Trading has also been amended from time to time in line with the amended SEBI (Prohibition of Insider Trading) Regulations, 2015 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.
- vii. 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.
- viii. The Notice convening the Annual General Meeting of the Company has necessary disclosures relating to the appointment/re-appointment of Directors.
- ix. Annual Report has a detailed chapter on Management Discussion and Analysis.
- x. The Company has paid the Annual Listing fees of the Stock Exchanges, where the shares of the Company are listed.
- xi. 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_Subsidaries.pdf
- xii. The policy on dealing with Related Party Transactions is available on http://geometricglobal.com/wp-content/uploads/2014/11/Policy_on_RPT.pdf
- xiii. The securities of the Company are not suspended from trading on any of the Stock Exchanges.
- xiv. Since the Company is not engaged in the field of manufacturing goods, disclosures on commodity price risks and commodity hedging activities are not applicable to the Company.
- xv. **Discretionary Requirements under Regulation 27(1) read with Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

The status of compliance with discretionary recommendations prescribed in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges is provided below:

- A. **The Board:** Chairman's office is separate from that of the Managing Director & CEO. The Chairman of the Company is a Non-Executive Director and the Chairman's office is maintained by the Chairman himself.
- B. **Shareholders' Rights:** As the quarterly and half yearly financial performance along with significant events are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders.
- C. **Modified Opinion(s) in Auditors Report:** The Company's financial statement for the year 2015-16 does not contain any modified audit opinion.
- D. **Separate posts of Chairman and Managing Director:** The Chairman of the Board is a Non-executive Director and his position is separate from that of the Managing Director.
- E. **Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

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

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 and yearly financial statement within 60 days of the end of Financial Year. 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 and presentations made to the analysts 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 : Tuesday, August 9, 2016 at 12.00 noon

Venue : Conference Room no. 307, 3rd Floor, Godrej and 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.

iii. Name and contact details of the Compliance Officer:

Ms. Sunipa Ghosh
Company Secretary and Compliance Officer,
Tel No. 022.2518 9205
Fax No. 022.6705 6891
E-mail: investor-relations@geometricglobal.com

iv. Book Closure:

The Registrar of Members and the Share Transfer Books of the Company is not required to be closed.

v. Dividend:

The Directors declared payment of 150% Interim dividend to the shareholders for the year, at the rate of ₹ 3 per Equity Share of ₹ 2 each, on March 15, 2016 and was paid March 30, 2016 onwards.

The Board of Directors declared that the Interim dividend of ₹ 3 per share (150%) paid in March 2016, be confirmed as Final dividend for Financial Year 2015-16.

vi. Listing on Stock Exchanges:

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

Equity Shares

BSE Limited (BSE) 25th Floor, 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/Scrip Code and ISIN/Common Code Number

BSE Limited (BSE)	532312
National Stock Exchange of India Ltd. (NSE)	GEOMETRIC
ISIN Number with NSDL and CDSL	INE797A01021

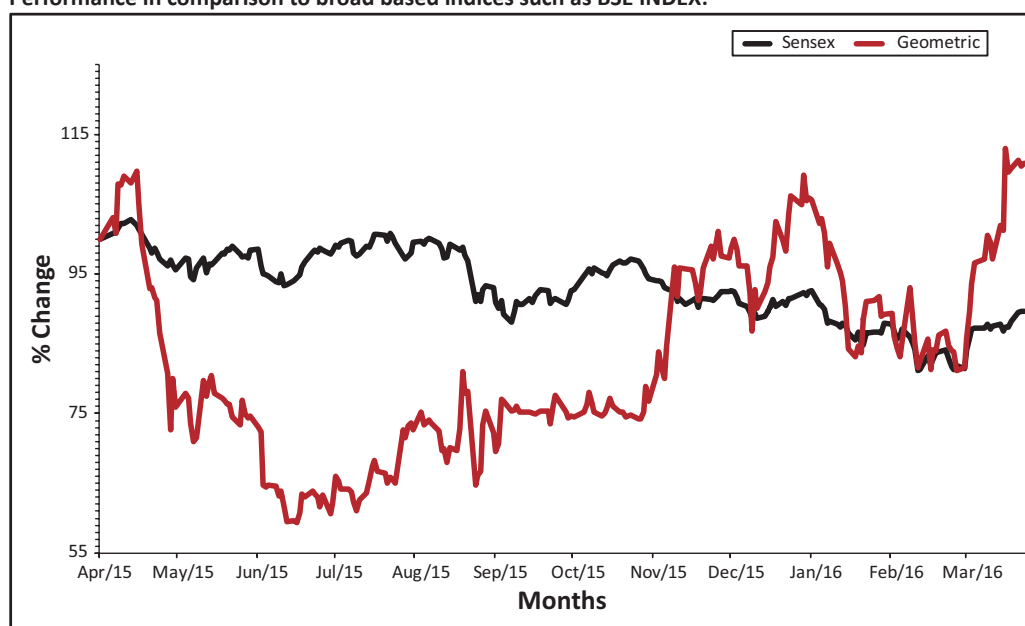
Annexure 'IV' – Board's Report (Contd.)

vii. Market Price Data:

Monthly High, Low and Volume of the Company's shares during 2015-16 at BSE and NSE

Month	Bombay Stock Exchange			National Stock Exchange		
	High (₹)	Low (₹)	Volume	High (₹)	Low (₹)	Volume
Apr-15	201.90	122.75	61,96,038	201.70	123.15	25,253,145
May-15	147.20	124.60	27,09,465	147.15	124.00	10,540,814
Jun-15	135.00	101.50	25,80,297	134.80	101.55	7,764,814
Jul-15	134.95	107.85	49,35,891	136.00	108.05	17,933,111
Aug-15	148.45	109.05	40,80,855	148.55	108.80	14,931,324
Sep-15	143.15	122.15	24,42,949	143.50	122.50	9,140,752
Oct-15	145.00	128.00	17,98,309	144.80	123.40	7,147,646
Nov-15	182.50	136.00	62,43,273	182.60	135.90	24,556,507
Dec-15	195.30	152.40	40,72,738	195.45	152.30	17,599,944
Jan-16	191.15	143.25	25,24,241	191.40	143.25	9,114,001
Feb-16	172.50	136.05	26,58,012	172.70	136.00	10,100,598
Mar-16	206.00	144.50	50,13,550	206.70	144.35	23,613,955

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



ix. Registrar and Transfer Agents Investor Service:

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West), Mumbai-400 078.

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

x. Share Transfer System:

99.39% 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, 2016:

Category of Shares	Number of Shareholders	Percentage of Shareholders	No. of Shares	Percentage of Total
1 -- 5000	25496	97.36	8,371,802	12.87
5001 -- 10000	307	1.17	2,299,299	3.54
10001 -- 20000	173	0.66	2,535,256	3.90
20001 -- 30000	68	0.26	1,671,272	2.57
30001 -- 40000	36	0.14	1,280,393	1.97
40001 -- 50000	30	0.11	1,377,654	2.12
50001 -- 100000	40	0.15	2,989,406	4.60
100001 and above	38	0.15	44,505,332	68.43
Total	26188	100	65,030,414	100

xii. Categories of Shareholders as of March 31, 2016:

Category	Shares	Percent
Promoters and Promoter Group	24,518,933	37.70
Clearing Members	755,903	1.16
Other Bodies Corporates	2,846,727	4.38
Directors (Excluding Promoter Director)	325,000	0.50
Financial Institutions	53,835	0.08
Foreign Institutional Investors	1,733,566	2.67
Hindu Undivided Family	1,372,886	2.11
Mutual Funds	587	0.00
Nationalised Banks	400	0.00
Non Nationalised Banks	18,759	0.03
Non Resident Indians (Repatriable)	582,128	0.90
Non Residents (Non Repatriable)	338,755	0.52
Public	28,861,334	44.38
Trusts	3,000	0.00
G I C and Its Subsidiaries	69,026	0.11
Foreign Portfolio Investor (Corporate)	3,549,575	5.46
TOTAL	65,030,414	100

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

xiii. Dematerialization of shares and liquidity:

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

As on March 31, 2016, 99.39% 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 Global Depository Receipts (GDRs)/ American Depository Receipts (ADRs) and there are no Outstanding GDRs/Warrants or any Convertible Instruments as on March 31, 2016, the conversion thereof, which may have a likely impact on equity share capital of the Company.

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

Mumbai (Registered Office)	Plant 11, 3 rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400 079
Navi Mumbai (Corporate Office)	Unit No. 703-A, 7 th Floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai – 400 708.
Pune	Quibix Technologies Pvt Ltd (SEZ), Block IT-2, 3 rd floor, S. No. 154/6, Rajiv Gandhi InfoTech Park Phase-I, Hinjewadi, Pune 411 057
	Quibix Technologies Pvt Ltd (SEZ), Block IT-5, 5 th and 6 th floor, S. No. 154/6, Rajiv Gandhi InfoTech Park Phase-I, Hinjewadi, Pune 411 057
	Plot 6 and 8, Rajiv Gandhi InfoTech Park, MIDC, Phase – I, Hinjewadi, Pune – 411 057.
Bengaluru	Embassy TechVillage, Ground Floor, Tower 3 of 2B, Survey No. 12/3 & 12/4 of Devarabeesanahalli Village, Varthur Hobli, Bangalore East Taluka, Bengaluru – 560 037
Chennai	SP Info City, Block A, 1 st Floor, Module 4, No.40, MGR Salai, Perungudi, Kandanchavadi, Chennai 600 096
Hyderabad	Office Level 1, H-08 Building, Hitec City 2, Phoenix Infocity Pvt Ltd SEZ Gachibowli (V), Serilingampally Mandal, R. R. District, Hyderabad 500 032 India

Subsidiaries (Direct Subsidiaries)	
3D PLM Software Solutions Limited	Plant 11, 3 rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400 079
	Unit No. 703-B, 7 th 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, 2 nd and 3 rd Floor, No. 46/B and 47, 1 st Main Road, 3 rd Phase, J P Nagar, Bangalore - 560 078

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 15a 85764 Oberschleissheim, Munich, Germany

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

OTHER SUBSIDIARIES

3D PLM Global Services Pvt. Ltd.	Plant 11, 3 rd Floor, Pirojshanagar, Vikhroli (West), Mumbai 400 079
	Quibix Technologies Pvt Ltd (SEZ), Block No IT9, 4 th Floor, Plot No 2, Rajiv Gandhi Infotech Park, Phase 1, Hinjewadi, Pune 411 057
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 GmbH	Dachauerstrasse 15 85764 Oberschleissheim, Munich, Germany
	Business Park - Osterhofener Str. 12, 93055, Regensburg, Germany

xvi. 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-400 078.
Tel: 022 – 2596 3838, Fax: 022 – 2594 6969

For general correspondence:

Geometric Ltd.

Unit No. 703-A, 7th Floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai – 400 708.
Tel: 022 – 2518 9205, Fax: 022 – 6705 6891
E-mail: 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

[Pursuant to Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Manu Parpia, Managing Director and 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: May 4, 2016

Sd/-
Manu Parpia
Managing Director and CEO
DIN: 00118333

Annexure 'V' – Board's Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

Overarching Philosophy

Geometric is a staunch supporter of the philosophy of inclusive growth. It has been our endeavour to give back to the society and to facilitate the integration of the marginalized communities into mainstream society and the economy. We aspire to build a reputation of being one of the most socially and environmentally responsible companies in India.

CSR Policy

Within the realm of inclusive growth, Geometric has identified key issues, keeping in mind the basic social, environmental and economic needs of our society. We seek to address the issues at hand, by imbibing the principles of 'sustainability and social responsibility' in the business strategy of the Company at large.

For a long time now, Geometric had been undertaking a host of socially and environmentally responsible activities via the UDAAN initiative. UDAAN is largely employee driven initiative pledged to a mission of providing better access to education and career improvement opportunities to underprivileged children and youth.

With the formulation of the CSR Law in 2013, we have streamlined our body of work into a CSR Policy and have formalized our priorities, keeping in mind our overarching philosophy.

Our CSR Policy aims to:

- Achieve positive and sustainable change in the community via a three pronged approach, targeting social, economic and environmental needs.
- Undertake and implement projects in a manner that will yield long term, self sustaining results.
- Utilize company assets (available skill sets and infrastructure) for the benefit of the underprivileged community.
- Encourage voluntary engagement by employees

CSR Policy Weblink: <http://geometricglobal.com/wp-content/uploads/2016/01/CSR-Policy-GL.pdf>

The CSR Committee

The aim of the CSR Committee is to develop and monitor the CSR Framework for the Company, identify suitable projects, lay down the guidelines for, and oversee the implementation of the projects. The Committee will also be responsible for measuring success of the activities undertaken and for periodic CSR reporting.

The CSR Committee at Geometric is constituted of

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

Average net profit of the Company for last three financial years

Average net profit: ₹ 68.73 Crores, as computed under Section 135 and 198 of the Companies Act, 2013

Prescribed CSR Expenditure

The Company's prescribed expenditure was ₹ 1,00,57,488 towards CSR, for the year under review as computed under Section 135 and 198 of the Companies Act, 2013.

Sector Focus and Location of Spending

In compliance with Schedule VII of the Companies Act 2013, Geometric has identified the following focus areas for its CSR spending for the year 2015-16.

- Education
- Skill Development
- Disaster Relief

Annexure 'V' – Board's Report (Contd.)

Geographically, Geometric has undertaken CSR Projects in cities where it has a presence, including Mumbai, Pune and Chennai.

Details of CSR amount spent during the Financial Year

Total amount spent for the Financial Year: ₹ 1,00,57,488

Implementation Strategy and Partners

Geometric has worked with third party implementation agencies to carry out the CSR Projects, as identified. Most of the agencies are pioneers in their field of work and Geometric has established long term relationships with them.

The details of the initiatives funded are herewith mentioned along with names of the third party implementation agency

Implementation agency	CSR project	Activities being supported
COEP Trust	3D Printing	- Procurement of a 3D Printing and organisation of a workshop - Promotion of the use of 3D Printer technology in the community to enable them to understand the power of 3D printing and give them exposure to the 3D printing technology. - Appointment of a Lab manager. 1 SLS technology based 3D Printer and a 3D scanner have been procured and 2 workshops on Rapid Prototyping have been organized by COEP. - A Website on the project has also been developed
Seva Sahayog	Mobile Science Lab	- One-time expense for procurement of Pickup Van, lab equipment, laptop, projector, generator & building the lab on chassis. - Recurring expenses like teacher's & driver's salary, vehicle maintenance for 3 months. - The van & the lab equipments have been procured. It is ready for use from next academic year starting June 2016.
Rotary Club	TEACH Program	- Providing educational software for e-learning for students from 1-12th standard. - The eLearning software by Chaitanya Software Technologies is installed in 24 schools within 20 km radius of Paud – Kolvan & Teachers training has been carried out.
Door Step School	Home Lending Library	- First instalment paid towards supporting staff involved in Home Lending Library project for 2016-17. - Fund will be used for procurement of stationery like books, bags, etc. - To support 35 PCMC schools under this project.
	Study aid in the form of project charts	- Funding the procurement of educational material. - Supporting 80 construction sites for children between ages 3 to 14.
Bhoomika Trust	Chennai Flood Relief	- Supported relief work in Chennai after December 2015 rains. - Matched employee contribution.
Navakshitij NGO	Day Care Centre	- One-time donation towards improving the wellbeing of mentally challenged adults. - Donation was made towards teaching them life skills and vocational skills.
Mahe Ashram	Support destitute women and children	- One-time donation towards providing shelter and supporting destitute women and children. - Donation was made towards educating the children.

Details of the projects are as hereunder

a) Geometric 3D Make Lab

Geometric has set up a 3D Make Lab in the premises of the College of Engineering, Pune (COEP).

3D Make Lab is a public access facility for 3D printing and related technologies, providing education and facilitating skill development in the field of 3D printing.

Annexure 'V' – Board's Report (Contd.)

In FY16, Geometric entered the 2nd year of partnership with COEP. Under the aegis of this partnership, two workshops were conducted by COEP in August 2015 and in January 2016, to provide first hand training in the assembling of 3D Printers and hence educating the students on building their own 3D printers.

b) Mobile Science Lab

The *Seva Sahayog Foundation (SSF)* is a non-profit company established in 2009. The Seva Sahayog Foundation is a network of organisations that aims at engaging with socially conscious corporates, groups and individuals, with NGOs of matching interests.

Geometric has been associated with the Foundation for over three years now and has actively participated in several of its activities including 'The School Kit drive' and 'Walk for Seva'.

In the last Financial Year, Geometric in collaboration with the *Seva Sahayog Foundation* Initiated the Mobile Science Lab Project, targeted towards the students who lack exposure to a proper science lab and are forced to learn science without actually performing the experiments. To address this problem, it rolled out the first Mobile Science Lab in Pune on February 27, 2016 with the Hon. Governor of Maharashtra inaugurating the lab.

The objective of this project are as follows:

- To provide underprivileged (urban & rural) school children with an opportunity to handle scientific apparatus and learn the basics of science through experiments.
- To create awareness of the relevance of science in the lives of rural school children by discussing concepts such as cleanliness, hygiene, safe drinking water, and the environment.
- To explain the science behind some seemingly curious results, and thus help remove age-old superstitions.
- To educate adolescent children on human reproduction.
- To bridge the gap between urban and rural education.
- To spread the message in rural communities that science can help solve the problems in their everyday lives as much as it does for the urbanites.
- To hold workshops and training camps for science teachers in order to establish a dialogue with them through continuing education.

Through this lab, students get an opportunity to "Learn through experimenting". This lab consists of all the essential instruments required for secondary schools.

A total of 50 selected schools around Pune will be covered under the project and students will be able to perform experiments in this lab.

c) TEACH Program

Geometric supported the Rotary Club of Pune, Laxmi Road in one of their most comprehensive programs on Total Literacy and Quality Education. This mission wishes to achieve literacy goals through its comprehensive program called T-E-A-C-H, which stands for:

T - Teacher Support
E - E Learning
A - Adult Education
C - Child Development
H - Happy School

The T-E-A-C-H Program has the following objectives:

- Train and recognize **5,000** outstanding teachers in primary schools
- Establish **10,000** E-Learning Centers in schools.
- Educate **100,000** adult non-literates across the country.
- Send **100,000** children back to school this year.
- Upgrade **1,000** elementary schools to Happy Schools to curtail student dropouts.

Geometric supported the E-Learning aspect of this program. The E-learning software is now installed in 25 government schools within 20 km radius of Paud Kolvan as part of the 'Umang' project.

Annexure 'V' – Board's Report (Contd.)

d) Home Lending Library for secondary section

"Door Step School" (DSS) was established in Mumbai, India in 1988 and later expanded in Pune in 1993 with the aim of providing literacy to the marginalised sections of society. The organisation built its program to address three major problems: Non-enrollment, Wastage, Stagnation.

DSS provides education and support to the often-forgotten children of pavement dwellers, slum dwellers, construction site families and many other underprivileged families. DSS helps these children get enrolled in government schools in an effort to mainstream them into formal education system. Once the children are in school, DSS offers them various support services to enable them in their studies and help reduce the dropouts.

In Pune, Door Step School has been working in the Pimpri Chinchwad Municipal Corporation (PCMC) schools since 2006. Here, DSS conducts a project called "Grow with Books" for standard 1st to 4th in 48 PCMC schools. Under this project Reading Sessions are conducted where the children are given books as per their reading level. The sessions also include vocabulary games, song, story, etc. DSS also runs a home lending library for these children.

However, when these kids move to secondary section, they miss the reading sessions. In FY16 Geometric made part payment to DSS to develop a project that would ensure continuity of the reading sessions in FY17. Under the project, children of the secondary section will be given access to a selection of books at their schools, on a circulation basis.

Support will be extended to 35 PCMC schools under this project.

e) Study aid in the form of project charts

DSS has been running the 'Direct Education program' (as part of Project Foundation), for children of construction site labourers, where apart from other teaching tools and techniques, DSS also facilitates learning through projects. The training center provides monthly themes for the projects, such as science, math and language, across all the construction site centres, at the beginning of the academic year. The projects are implemented in the classrooms according to age groups, by having the children engage in activities such as drawing, chart making, story telling, information seeking etc. Charts pertaining to the project themes have been printed to make learning easier and fun.

In FY16 Geometric supported DSS in making project charts at 80 construction sites for children between ages 3 to 14.

f) Chennai Flood Relief

Bhoomika Trust was set up in February 2001 and primarily works towards providing disaster relief and rehabilitation. The Trust has worked extensively with victims of natural disasters like the earthquake in Gujarat and the tsunami in South India.

In December 2015, Coromandel Coast region of the South Indian states of Tamil Nadu and Andhra Pradesh, and the union territory of Puducherry witnessed a heavy rain fall. The city of Chennai particularly was hard-hit. More than 500 people were killed and over 18 lakh people were displaced.

Geometricians contributed their one day's salary to support the relief work. Geometric as a company also matched the contribution. The contribution was handed over to Bhoomika Trust, Chennai, an NGO, who is working in disaster relief and rehabilitation of flood victims.

g) Contribution to Navakshitij

Navkshitij was established in 2003 as a day care centre and in 2007, Navkshitij became a residential facility. It now accommodates 38 mentally challenged individuals in Marunji, a suburb of Pune. The objective of Navkshitij is to improve the well-being of mentally challenged adults, who takes them under their wings, organize activities, teach them life skills and vocational skills, encourage them to become as independent as possible, and nurture them in a compassionate environment.

Geometric supported this cause through a donation.

h) Contribution to Maher Ashram

Maher in Marathi means 'my mother's home'. It is an interfaith and caste-free Indian non-governmental organisation based near Pune with remote homes in Ranchi, Ratnagiri and Ernakulam. The objective of the organisation is to provide shelter and support to destitute women and children. It was founded by Sister Lucy Kurien in 1997 in the village Vadhu Budruk.

Geometric supported this cause through a donation.

Annexure 'V' – Board's Report (Contd.)

Manner in which the amount has been spent during the Financial Year is detailed below:

(1) SN.	(2) CSR Project or activity identified	(3) Sector in which the project is covered	(4) Project or programs		(5) Amount of outlay (budget) project or programs wise	(6) Amount spent on the projects or programs sub heads:		(7) Cumulative expenditure up to the reporting period	(8) Amount spent Direct or through implementing agency*
			(1) Local area or other	(2) Specify the state and district where projects or programs was undertaken		(1) Direct Expenditure on projects and programs	(2) Overheads:		
1.	Community initiative - Project for setting up a public access facility for 3D printing and related technologies in collaboration with College of Engineering, Pune	Literacy / Education / Skill development	Pune	Pune, Maharashtra	60,00,000	51,75,253	3,93,235	55,68,488	55,68,488
2.	Mobile Science Lab in collaboration with Seva Sahayog Foundation	Literacy / Education	Pune	Pune, Maharashtra	17,70,000	17,64,800	5,200	17,70,000	17,70,000
3.	TEACH program in collaboration with Rotary Club of Pune, Laxmi Road	Literacy / Education	Pune	Pune, Maharashtra	13,00,000	12,73,600	26,400	13,00,000	13,00,000
4.	Door Step School – Home Lending of Books	Literacy / Education	Pune	Pune, Maharashtra	4,94,000	3,55,400	1,38,600	4,94,000	4,94,000
5.	Door Step School – Study aid in the form of project chart	Literacy / Education	Pune	Pune, Maharashtra	4,80,000	4,77,740	2,260	4,80,000	4,80,000
6.	Bhoomika Trust	Flood Relief / Disaster relief	Chennai	Chennai, Tamil Nadu	2,00,000	2,00,000	-	2,00,000	2,00,000
7.	Navakshitiij NGO	Literacy / Education	Pune	Pune, Maharashtra	1,00,000	1,00,000	-	1,00,000	1,00,000
8.	Maher Ashram	Literacy / Education	Pune	Pune, Maharashtra	1,00,000	1,00,000	-	1,00,000	1,00,000
9.	CSR Consultant charges	Admin	Mumbai	Mumbai, Maharashtra	-	-	45,000	45,000	45,000
	Total				1,00,57,488	94,46,793	610,695	1,00,57,488	1,00,57,488

Unspent amounts

Amount unspent for the Financial Year: NIL

Responsibility statement

Geometric undertakes regular monitoring exercises to ensure that the projects being implemented by agencies are in a manner that are compliant with the Company's overall policies (particularly CSR Policy) and ethics and are achieving the desired results. The endeavor is to also put in place impact assessment measures to quantify the success of the CSR Projects being undertaken.

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 Managing Director & CEO to the median remuneration of the employees of the Company for the Financial Year:**

Median Remuneration	:	₹ 778,239
Managing Director Remuneration	:	₹ 26,739,900
Ratio	:	34.36:1

None of the Non-executive and Independent Directors have drawn any remuneration from the Company during the year under review.

- b) **Table for comparison of remuneration of Managing Director and Chief Financial Officer, Chief Executive Officer, Company Secretary along with percentage increase and Company performance for FY 2015-16:**

Name of KMP/ Director	Designation	Remuneration for FY 2015-16 (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	INR 26,739,900	10.04% w.e.f April 8, 2015	34.36:1	PBT increased by 64.23% over FY15. PAT increased by 90.98% over FY 15.
Mr. Shashank Patkar	Chief Financial Officer	INR 12,307,692	66.32%, Increase w.e.f May 1, 2015		
Ms. Sunipa Ghosh	Company Secretary	INR 1,992,137	4.85%, Increase w.e.f April 1, 2015		

- c) The percentage increase in the median remuneration of employees in the Financial Year was 8.09%.
- d) The number of permanent employees on the rolls of the Company as on March 31, 2016 is 1,999.
- 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, 2016 increased by 64.23% whereas the increase in average increase in remuneration was 8.09%.
- 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, 2016	As on March 31, 2015
Market Capitalization (₹)	13,337,737,911	10,769,134,684
Price Earnings Ratio	12.81	19.78
	As on March 31, 2016	As on March 31, 2015
Percentage increase over decrease in the market quotations of the shares of the Company	23%	45%
Rate at which the Company came out with the last public offer	₹ 300	

- g) Average percentile increase already made in the salaries of employees other than the managerial personnel for FY16 was 8.06% and & whereas the increase in managerial remuneration was 10.04% for the same Financial Year. The increase in managerial remuneration was based on achievement of revenue and net profit targets and certain other qualitative goals set by the Nomination and Remuneration Committee for the Managing Director.

Annexure 'VI' – Board's Report (Contd.)

h) **The key parameters for variable component of remuneration availed by the executive director 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:

SN.	Name of employee	Designation	Remuneration received (in ₹)	Nature of employment	Qualification	Date of commencement of employment	Experience (in years)	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	23,909,146	Permanent	BE (Chemical Engineering), MBA	16-Jan-85	36	66	-	6.29	No
2	Mr. Shashank Patkar	Chief Financial Officer	13,311,592	Permanent	BE, MBA	01-Jul-94	30	54	3D PLM Software Solutions Ltd.	0.19	No
3	Ms. Anwesa Sen	Global Head – HR	6,304,921	Permanent	MBA - HR	01-Oct-12	14	42	SunGard	0.03	No
4	Mr. Narendra Pitre	Global Horizontal Head – Software Services	7,973,417	Permanent	BE and ME - Mechanical	29-Oct-12	26	50	Mahindra Engineering	0.03	No

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

SN.	Name of employee	Designation	Remuneration received (in ₹)	Nature of employment	Qualification	Date of commencement of employment	Experience (in years)	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. Nitin Tappe	Chief Operating Officer	6,646,697	Permanent	BE, MTECH	19-Feb-96	19	44	-	0.03	No
2	Mr. Rajiv Salkar	Head – Business Development	4,877,073	Permanent	BE Mechanical	14-Apr-15	19	56	Tech Mahindra	0.01	No
3	Mr. Sunil Mansharamani	Global Head - Sales	4,107,309	Permanent	BE	01-Jun-15	25	50	TCS	0.05	No

Notes:

- 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.
- Remuneration above excludes contribution to Provident Fund for MD & CEO and the CFO.
- In addition to the above remuneration, employees are entitled to medical benefits etc., in accordance with the Company's rules.
- All appointments are non-contractual, except in case of the MD& CEO and CFO of the Company.
- The employees are not related to any Director of the Company.
- There is no such employee, who, employed throughout the Financial Year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

Place: Mumbai

Date: May 6, 2016

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 of Managerial Personnel) Rules, 2014]

For The Financial Year Ended 31st March, 2016

To
The Members

GEOMETRIC LIMITED

Plant 11, 3rd Floor Pirojshanagar,
Vikhroli (West), Mumbai-400 079

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, 2016, 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, 2016, 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 (effective upto 14th May, 2015) and the Securities and Exchange Board of India (Prohibition of Insider

Trading) Regulations, 2015 (with effect from 15th May, 2015);

- b. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - 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:-
 - a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - b. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - c. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - d. 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
 - e. 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 applicable to the Company under the Financial Year under report.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with other Acts, Laws and Regulations applicable specifically to the Company as per the list 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, 2013; and
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s) (upto 30th November, 2015) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (w.e.f. 1st December, 2015);

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

Annexure 'VII' - Board's Report (Contd.)

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the Financial Year under report.

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

Place : Mumbai
Date : 6th May 2016

FCS NO. 5171
COP NO. 3030

Note: This report should be read with our letter of even date which is annexed as Annexure-III and forms an integral part of this report.

ANNEXURE – I

List of documents verified

1. Memorandum & Articles of Association of the Company;
2. Annual Report for the Financial Year ended 31st March, 2015;
3. Minutes of the Board of Directors and Audit Committee, Nomination and 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. Proof of circulation and delivery of notice, agenda and notes to agenda for Board and Committee Meetings.
6. Proof of circulation of draft as well as certified signed Board & Committee meetings minutes as per Secretarial Standards.
7. Policies framed by the Company viz.
 - Policy 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,
 - Geometric Ltd – Code of Conduct for Employees and
 - Internal Financial Controls;
8. Statutory Registers viz.
 - Register of Directors & Key Managerial Personnel,
 - Register of Directors' Shareholding,
 - Register of Employee Stock Options,
 - Register of loans, guarantees and security and acquisition made by the Company (Form No. MBP-2),
 - Register of Contracts with related party and contracts and Bodies etc. in which directors are interested (Form No. MBP-4)
 - Register of Charges (Form No. CHG-7);
9. Copies of Notice, Agenda and Notes to Agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings as well as resolutions passed by circulation;

Annexure 'VII' – Board's Report (Contd.)

10. Declarations received from the Directors of the Company pursuant to the provisions of Section 184(1), Section 164(2) and Section 149(7) of the Companies Act, 2013;
11. Intimations received from directors under the prohibition of Insider Trading Code;
12. 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;
13. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement entered with the Stock Exchanges and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the Financial Year under report;
14. Documents related to payments of dividend made to its shareholders during the Financial Year under review;
15. Documents related to issue of shares under ESOP Schemes viz. ESOP Schemes, Exercise Forms, Listing Applications, Corporate Action Forms etc. filed with Stock Exchanges and Listing approvals received thereon;
16. E-mails evidencing dissemination of information related to closure of Trading window;
17. Internal Code of Conduct for prevention of Insider Trading by Employee/Directors/ Designated Persons of the Company;
18. Compliance Certificate placed before the Board of Directors from time to time; Quarterly Related Party Transactions statements;
19. Quarterly Related Party Transactions statements;
20. Documents filed with Stock Exchanges;
21. List of Directors of Geometric Limited, 3D PLM Software Solutions Ltd., Geometric Americas Inc, Geometric Asia Pacific Pte. Ltd. And Geometric Europe GmbH;
22. Filings made with Reserve Bank of India under the Foreign Direct Investment Guidelines and for Overseas Direct Investments made by the Company;
23. Details of Sitting Fees paid to all directors for attending the Board Meetings and Committees.

ANNEXURE - II

List of applicable laws to the Company

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;
8. The Bombay Labour Welfare Fund Act, 1953 and The Bombay Labour Welfare Fund Rules, 1953;
9. The Child Labour (Prohibition and Regulation) Act, 1986 and The Child Labour (Prohibition and Regulation) Rules, 1988;
10. The Child Labour (Prohibition and Regulation) Act, 1986 & The Andhra Pradesh Child Labour (Prohibition and Regulation) Rules, 1995;
11. The Contract Labour (Regulation and Abolition) Act, 1970 & The Maharashtra Contract Labour (Regulation and Abolition) Rules, 1971;
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;
13. The Employees' Compensation Act 1923 & The Workmen's Compensation Rules, 1924;
14. The Employees' State Insurance Act, 1948 and The Employees State Insurance (General) Regulations, 1950 and The Employees' State Insurance Rules, 1950;
15. The Employees' Compensation Act, 1923 & The Bombay Workmen's Compensation Rules, 1934;
16. The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959 and The Employment Exchange (Compulsory Notification of Vacancies) Rules, 1960;
17. The Equal Remuneration Act, 1976 and The Equal Remuneration Rules, 1976;

Annexure 'VII' - Board's Report (Contd.)

18. The Industrial Disputes Act, 1947 & The Industrial Disputes (Bombay) Rules, 1957;
19. The Industrial Employment (Standing orders) Act, 1946 and Karnataka Industrial Employment (Standing Orders) Rules, 1961;
20. The Karnataka Industrial Establishment (National and Festival Holidays) Act, 1963 & The Karnataka Industrial Establishment (National and Festival Holidays) Rules, 1964;
21. The Karnataka Labour Welfare Fund Act, 1965 & The Karnataka Labour Welfare Fund Rules, 1968;
22. The Karnataka Tax On Professions, Trades, Callings and Employments Act, 1976 and Karnataka Tax On Professions Rules, 1976;
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;
24. The Maharashtra Workmen's Minimum House-Rent Allowance Act, 1983 & The Maharashtra Workmen's Minimum House-Rent Allowance Rules, 1990;
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;
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;
27. The Payment of Bonus Act, 1965 & The Payment of Bonus Rules, 1975;
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;
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;
30. The Representation of the People Act, 1951;
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;
32. The Supreme Court Guidelines on Prohibition of Sexual Harassment of Women at Work place;

33. The Tamil Nadu Industrial Establishments (National and Festival Holidays) Act, 1958 & The Tamil Nadu Industrial Establishments (National and Festival Holidays) Rules, 1959; and
34. The Tamil Nadu Labour Welfare Fund Act, 1972 & The Tamil Nadu Labour Welfare Fund Rules, 1973

TAX LAWS - FEMA REGULATIONS

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

Annexure 'VII' – Board's Report (Contd.)

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 'VII' - Board's Report (Contd.)

ANNEXURE – III

To,

The Members,

GEOMETRIC LIMITED

Plant 11, 3rd Floor Pirojshanagar,
Vikhroli (West), Mumbai-400 079

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For RATHI & ASSOCIATES
COMPANY SECRETARIES**

**HIMANSHU S.KAMDAR
PARTNER
FCS No. 5171
COP No. 3030**

**Place: Mumbai
Date: 6th May, 2016**

Annexure 'VIII' – Board's Report

MGT 9

Extract of Annual Return as on Financial Year ended on March 31, 2016

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	Company limited by shares/ Non- Government Company
5.	Address of the Registered office & contact details	Plant 11, 3 rd Floor, Pirojshanagar, Vikhroli (West), Mumbai – 400 079 Tel: 022 – 2518 9205, Fax: 022 – 6705 6891 E-mail: investor-relations@geometricglobal.com
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. No.: 022-2596 3838 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

SN.	Name of the Company	Country	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
1.	3D PLM Software Solutions Ltd. (3D PLM)	India	U72900MH2001PLC134244	Subsidiary	58%	Section2(87)
2.	3D PLM Global Services Pvt. Ltd.	India	U72900MH2014PTC259502	A Subsidiary of 3D PLM	100%	Section 2(87)
3.	Geometric Americas, Inc.	USA	-	Subsidiary	100%	Section2(87)
4.	Geometric Asia Pacific Pte. Ltd.	Singapore	-	Subsidiary	100%	Section2(87)
5.	Geometric China Inc	China	-	A wholly owned subsidiary of Geometric Asia Pacific Pte. Ltd.	100%	Section2(87)
6.	Geometric Japan KK*	Japan	-	A wholly owned subsidiary of Geometric Asia Pacific Pte. Ltd	100%	Section2(87)
7.	Geometric Europe GmbH	Germany	-	Subsidiary	100%	Section2(87)
8.	Geometric GmbH	Germany	-	A wholly owned subsidiary of Geometric Europe GmbH, Germany	100%	Section2(87)
9.	Geometric SRL	Romania	-	A wholly owned subsidiary of Geometric Europe GmbH	100%	Section2(87)
10.	Geometric SAS	France	-	A wholly owned subsidiary of Geometric Europe GmbH	100%	Section2(87)

* Geometric Japan K. K. was dissolved on August 31, 2015 by passing a resolution in a general meeting of stockholders and registered on September 2, 2015.

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-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4,589,925	-	4,589,925	7.12	4,364,925	-	4,364,925	6.71	(0.41)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	20,054,008	-	20,054,008	31.13	20,154,008	-	20,154,008	30.99	(0.14)
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoters (A)	24,643,933	-	24,643,933	38.25	24,518,933	-	24,518,933	37.70	(0.55)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	599	-	599	0.00	587	-	587	0.00	(0.00)
b) Banks / FI	87,688	-	87,688	0.14	72,994	-	72,994	0.11	(0.03)
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	3,748,249	-	3,748,249	5.82	1,733,566	-	1,733,566	2.67	(3.15)
Sub-total (B)(1):-	3,905,562	-	3,905,562	6.06	1,876,173	-	1,876,173	2.88	(3.18)
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	3,734,512	6,250	3,740,762	5.81	2,840,477	6,250	2,846,727	4.38	(1.43)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	13,021,492	304,820	13,326,312	20.68	14,438,313	388,320	14,826,633	22.80	2.12
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	16,164,979	87,500	16,252,479	25.23	14,034,701	-	14,034,701	21.58	(3.65)
c) Others (specify)									
i) Non Resident Indians	791,155	-	791,155	1.23	920,883	-	920,883	1.42	0.19
ii) Directors	325,000	-	325,000	0.50	325,000	-	325,000	0.50	0.30
iii) Clearing Members	1,060,969	-	1,060,969	1.65	755,903	-	755,903	1.16	(0.49)
iv) Trusts	16,000	-	16,000	0.02	3,000	-	3,000	0.00	(0.02)
v) Foreign Portfolio Investor (Corporate)	365,795	-	365,795	0.57	3,549,575	-	3,549,575	5.46	4.89
vi) Hindu Undivided Family	-	-	-	-	1,372,886	-	1,372,886	2.11	2.11
Sub-total (B)(2):-	35,479,902	398,570	35,878,472	55.69	38,240,738	394,570	38,635,308	59.41	3.72
Total Public Shareholding (B)=(B)(1)+ (B)(2)	39,385,464	398,570	39,784,034	61.75	40,116,911	394,570	40,511,481	62.30	0.55
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	64,029,397	398,570	64,427,967	100.00	64,635,844	394,570	65,030,414	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	18.90	-	12,175,000	18.72	-	(0.18)
2	Godrej Investments Pvt. Ltd.	7,879,008	12.23	-	7,979,008	12.27	-	0.04
3	Manu M Parpia	4,257,925	6.61	-	4,091,425	6.29	-	(0.32)
4	Lynn M Parpia	210,000	0.33	-	239,250	0.37	-	0.04
5	Alia M Parpia	5,000	0.01	-	34,250	0.05	-	0.04

C) Change in Promoter's 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	Godrej Investments Pvt. Ltd.				
	Shareholding at the beginning of the year	7,879,008	12.23	7,879,008	12.23
	Purchase on August 6, 2015	100,000	0.15	7,979,008	12.27
	Shareholding at the end of the year	7,979,008	12.27	7,979,008	12.27
2	Manu M Parpia				
	Shareholding at the beginning of the year	4,257,925	6.61	4,257,925	6.61
	Sale on May 1, 2015	(220)	(0.00)	4,257,705	6.55
	Sale on May 8, 2015	(49,780)	(0.08)	4,207,925	6.47
	Sale on August 7, 2015	(100,000)	(0.15)	4,107,925	6.32
	Transmission on October 23, 2015	58,500	0.09	4,166,425	6.41
	Sale on November 13, 2015	(75,000)	(0.12)	4,091,425	6.29
	Shareholding at the end of the year	4,091,425	6.29	4,091,425	6.29
3	Lynn M Parpia				
	Shareholding at the beginning of the year	210,000	0.33	210,000	0.33
	Transmission on October 23, 2015	29,250	0.04	239,250	0.37
	Shareholding at the end of the year	239,250	0.37	239,250	0.37
4	Alia M Parpia				
	Shareholding at the beginning of the year	5,000	0.01	5,000	0.01
	Transmission on October 30, 2015	29,250	0.04	34,250	0.05
	Shareholding at the end of the year	34,250	0.05	34,250	0.05

Annexure 'VIII' – Board's Report (Contd.)

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 the company
1	JHUNJHUNWALA RAKESH RADHESHYAM				
	Shareholding at the beginning of the year	11,211,250	17.40	11,211,250	17.40
	<u>Transactions during the year</u>				
	Purchase	50,000	0.08	11,261,250	17.32
	Sale	-	-	11,261,250	17.32
	Shareholding at the end of the year	11,261,250	17.32	11,261,250	17.32
2	JHUNJHUNWALA REKHA RAKESH				
	Shareholding at the beginning of the year	990,000	1.54	990,000	1.54
	<u>Transactions during the year</u>				
	Purchase	-	-	990,000	1.52
	Sale	-	-	990,000	1.52
	Shareholding at the end of the year	990,000	1.52	990,000	1.52
3	MERCER QIF FUND PLC – MERCER INVESTMENT FUND 1 - FIRTH INVESTMENT MANAGEMENT PTE LTD				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Purchase	736,973	1.13	736,973	1.13
	Sale	55,430	0.09	681,543	1.05
	Shareholding at the end of the year	681,543	1.05	681,543	1.05
4	ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND LLC				
	Shareholding at the beginning of the year	433,966	0.67	433,966	0.67
	<u>Transactions during the year</u>	-	-	-	-
	Purchase	199,763	0.31	633,729	0.97
	Sale	-	-	633,729	0.97
	Shareholding at the end of the year	633,729	0.97	633,729	0.97
5	ASIA VISION FUND				
	Shareholding at the beginning of the year	625,000	0.97	625,000	0.97
	<u>Transactions during the year</u>				
	Purchase	-	-	625,000	0.96
	Sale	-	-	625,000	0.96
	Shareholding at the end of the year	625,000	0.96	625,000	0.96

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 the company
6	SILVER STALLION LIMITED				
	Shareholding at the beginning of the year	44,552	0.07	44,552	0.07
	<u>Transactions during the year</u>				
	Purchase	480,448	0.74	525,000	0.81
	Sale	-	-	525,000	0.81
	Shareholding at the end of the year	525,000	0.81	525,000	0.81
7	FIRTH ASIAN SMALLER COMPANIES FUND				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Purchase	613,509	0.94	613,509	0.94
	Sale	123,233	0.19	490,276	0.75
	Shareholding at the end of the year	490,276	0.75	490,276	0.75
8	GLOBE CAPITAL MARKET LIMITED				
	Shareholding at the beginning of the year	85,836	0.13	85,836	0.13
	<u>Transactions during the year</u>				
	Purchase	748,999	1.15	834,835	1.28
	Sale	421,178	-	413,657	0.64
	Shareholding at the end of the year	413,657	0.64	413,657	0.64
9	JAGRUTI P SHETH				
	Shareholding at the beginning of the year	365,000	0.57	365,000	0.57
	<u>Transactions during the year</u>				
	Purchase	-	-	365,000	0.56
	Sale	-	-	365,000	0.56
	Shareholding at the end of the year	365,000	0.56	365,000	0.56
10	PARESH NANDLAL SHETH				
	Shareholding at the beginning of the year	300000	0.47	300000	0.47
	<u>Transactions during the year</u>				-
	Purchase	-		300,000	0.46
	Sale	-		300,000	0.46
	Shareholding at the end of the year	300000	0.46	300,000	0.46

Note: Top ten shareholders of the Company as on March 31, 2016 have been considered for the above disclosure.

Annexure 'VIII' – Board's Report (Contd.)

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 and CEO				
	Shareholding at the beginning of the year	4,257,925	6.61	4,257,925	6.61
	Sale on May 1, 2015	(220)	(0.00)	4,257,705	6.55
	Sale on May 8, 2015	(49,780)	(0.08)	4,207,925	6.47
	Sale on August 7, 2015	(100,000)	(0.15)	4,107,925	6.32
	Transmission on October 23, 2015	58,500	0.09	4,166,425	6.41
	Sale on November 13, 2015	(75,000)	(0.12)	4,091,425	6.29
	Shareholding at the end of the year	4,091,425	6.29	4,091,425	6.29
3	Dr. Kyamas Palia – Director				
	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	85,000	0.13	85,000	0.13
	<u>Transactions during the year</u>				
	Purchase	-	-	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	50,000	0.08	50,000	0.08
	<u>Transactions during the year</u>				
	Purchase	-	-	50,000	0.08
	Sale	-	-	50,000	0.08
	Shareholding at the end of the year	50,000	0.08	50,000	0.08

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
6	Mr. Milind Sarwate – Director				
	Shareholding at the beginning of the year	50,000	0.08	50,000	0.08
	<u>Transactions during the year</u>				
	Purchase	-	-	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				
	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
10	Mr. Shashank Patkar – Chief Financial Officer				
	Shareholding at the beginning of the year	105,014	0.16	105,014	0.16
	<u>Transactions during the year</u>				
	Stock options converted into Shares on November 2, 2015	25,000	0.04	130,014	0.20
	Sale on November 24, 2015	(6,000)	0.01	124,014	0.19
	Shareholding at the end of the year	124,014	0.19	124,014	0.19
11	Ms. Sunipa Ghosh – Company Secretary				
	Shareholding at the beginning of the year	-	-	-	-
	<u>Transactions during the year</u>				
	Purchase	-	-	-	-
	Sale	-	-	-	-
	Shareholding at the end of the year	-	-	-	-

Annexure 'VIII' – Board's Report (Contd.)

V. Indebtedness:

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

(Amount in ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year	187,140,000	-	-	187,140,000
i) Principal Amount		-	-	
ii) Interest due but not paid		-	-	
iii) Interest accrued but not due		-	-	
Total (i+ii+iii)		-	-	
Change in Indebtedness during the Financial Year		-	-	
* Addition		-	-	
* Reduction		-	-	
Net Change		-	-	
Indebtedness at the end of the Financial Year		-	-	
i) Principal Amount		-	-	
ii) Interest due but not paid		-	-	
iii) Interest accrued but not due		-	-	
Total (i+ii+iii)	187,140,000	-	-	187,140,000

VI. Remuneration of Directors and Key Managerial Personnel-

A. Remuneration to Managing Director:

(Amount in ₹)

SN.	Particulars of Remuneration	Mr. Manu Parpia- Managing Director & CEO
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	17,814,132
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	39,600
	(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	6,055,414
	Total (A)	23,909,146
	Ceiling as per the Act	65,795,613

B. Remuneration to Other Directors:

(Amount in ₹)

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	Mr. Milind Sarwate	Ms. Anita Ramachandran	Mr. Ajay Mehra	Mr. Marc Dulude	
	Fee for attending board and committee meetings	400,000	380,000	345,000	120,000	1,245,000
	Commission	1,650,000	1,650,000	1,650,000	1,650,000	6,600,000
2	Other Non-Executive Directors	Mr. Jamshyd Godrej	Dr. Richard Riff	Dr. Kyamas Palia		
	Fee for attending board and committee meetings	155,000	290,000	340,000		785,000
	Commission	1,650,000	1,650,000	1,650,000		4,950,000
	Total Managerial Remuneration					13,580,000
	Overall Ceiling as per the Act					39,477,368

Annexure 'VIII' – Board's Report (Contd.)

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

(Amount in ₹)

SN.	Particulars of Remuneration	Key Managerial Personnel		
		Chief Financial Officer	Company Secretary	Total
		Shashank Patkar	Sunipa Ghosh	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8,507,566	1,560,305	10,067,871
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1,411,875	-	1,411,875
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	
2	Stock Option (nos.)	100,000	-	100,000
	i) Granted during the year	25,000		25,000
	ii) Exercised during the year	125,000		125,000
	iii) Balance held as on March 31, 2016			
3	Sweat Equity	-	-	-
4	Commission - as % of profit	-	-	-
5	Variable Pay	3,392,151	215,4812	5,546,963
	Total (Total of remuneration does not include the number of Stock Options)	13,311,592	1,775,787	15,087,379

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 investment 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:

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:

The Company's R & D activities are part of its normal software development process. There is no separate R & D department and hence there is no specific capital or recurring R & D expenditure. It is not practicable to identify R & D expenditure out of the total expenditure incurred by the Company.

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.

(₹ in Millions)

Particulars	Current Year	Previous Year
Total Foreign Exchange used	730	719
Total Foreign Exchange earned	3,610	3,537

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 serves the manufacturing industries – especially automotive, aerospace and industrial equipment sectors. Our services, solutions and technologies cover product realization services and solutions, such as Product Lifecycle Management, Software Product Development, Embedded Systems and Global Engineering services. These services help our customers to improve their design efficiencies and time to build their products.

The economic uncertainties and slower global business activity in core industries like mining continued to hamper growth in the equipment thereby resulting in continued sluggish growth. The oil and gas sector suffered the effects of low crude prices and thereby impacting the investments in tools and technologies. The agricultural sector in the US, under the pressure of low commodity and food prices was very conservative for new investments. However, 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. Another noticeable trend in FY16 was the investment in new technologies such as the IIOT.

Automotive Industry

The automotive industry will continue to be the largest industry market for Geometric. The automotive industry is poised for new R&D investments especially in the area of autonomous vehicle, improvement in engine performance and new business models for revenue growth using the technological advances in connected cars. New vehicle program launches around the globe provide opportunities for Geometric to expand the global footprint for its Manufacturing Engineering and Tool Design business. The increasing trend of collaboration with other OEM's will help in use of PLM systems, thereby increasing the growth potential for Geometric. With the advent of Industry 4.0, there is a heavy demand for system integration of disparate engineering systems. Geometric is well poised to provide system integration services. Electronics and embedded systems will continue to be the biggest area of R&D and new development for the industry. The automotive industry is certainly promising with opportunities for Geometric. Our growth will be dependent on our ability to scale our competencies and capacity to serve the growing global needs of this industry.

Industrial Industry

FY16 continued to be a 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. However, the sector is looking at investments in new product developments especially in the area of embedded systems and connected vehicles. The sector is also looking at various technologies and tools to improve productivity and reduce costs of design. Geometric is well poised to support this initiative using some of our tools as part of our engineering services.

The dramatic drop in the price of oil in the second half of FY15 created new challenges for this sector with reduced budgets and postponement of various projects. Geometric has been able to maintain its revenue share, however growth in this sector was a challenge.

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.

Aerospace Industry

The Aerospace industry represents Geometric's key growth market. In FY16, 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 major investment in the aerospace industry is to improve the production capacities and reduce the manufacturing costs. Our three flagship aerospace customer groups have also shown positive business performance and embarked on programs that open

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

up long term opportunities for Geometric. The increasing use of IIOT technologies for maintenance and repair activities opens up new opportunities for Geometric. Geometric will continue to help the industry in its need for speed and efficient engineering through our specific offerings aimed at modernizing their IT landscapes and key product and manufacturing engineering processes. Geometric is well positioned to address the market needs emerging from our focus accounts and is looking at possibilities of partnerships and collaboration with niche partners to cater to various opportunities in the segment.

Products & ISV Relationships

Innovation delivered in partnership with software products providers for the engineering domain continues to be strength 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. Geometric with 3D PLM Global Services Pvt. Ltd., has contributed significantly to the deployment of global services and will continue to be the major growth engine for Geometric.

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. The continued focus across all industry segments for reducing time and cost of product development provides us significant opportunity to provide our technologies and tools enabled solutions.
2. Increasing focus of 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.
4. The continued focus, across all industry segments on Smart Products and the Internet of Things represents an opportunity for Geometric. Providing integrated solutions using our PLM, embedded and engineering capabilities, positions us to take advantage of this global trend..
5. With global OEM's continuing to invest in new vehicle launches in the US, it presents opportunities for our automotive vertical.

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.
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. Geometric's strategy to minimize this risk is to provide integrated solutions using our tools and technologies and thereby provide differentiated cost-effective solutions.
4. Increasing competition from larger global systems integrators in the engineering and manufacturing space is a threat. Geometric, with its technologies and tool enabled engineering services provides a differentiated value proposition to 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

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

Software Solutions and Services:

In FY16, we won deals for software services that have helped us improve customer intimacy and get top management visibility at our customers. Some of our existing accounts, especially in Europe grew significantly and will lead to major contribution to growth in the coming years. 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 helped us win new accounts in Automotive Tier-1 segments. Geometric truly believes that this can generate significant business in the coming years. In China particularly, our Consulting led approach has ensured that we maintain steady revenue growth. Our strengths in defining and deploying process solutions have further strengthened our engagements in the industrial equipment sectors resulting in long term contracts.

We are confident of healthy growth in FY17 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 capability to provide integrated solutions along with our tools and technologies.

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. FY16 was a difficult year for the Engineering solutions and Services segment. The slowdown in the off-road equipment industry segment, which is one of Geometric's largest segment for engineering services affected our growth. We were able to offset some of the slowdown by ramping up services in China and new customers in Europe. The delay in launch of new vehicle programs by the automotive companies in the US also affected some of our projects in the manufacturing engineering arena. However, we believe that these projects will start in FY17 thereby giving us good impetus in growth.

In FY16 we successfully launched the manufacturing engineering practice in China and were able to truly leverage our global engineering capability. 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 have redefined our major offerings with a view to win larger deals and ensure long term annuity contracts with our customers. We have integrated our tools and technologies in our engineering services, thereby providing comprehensive services for design automation. We will focus on taking our new offerings 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 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, continues to get good interest in many enterprises and we were able to sell to one of large industrial OEMS in Europe. This was achieved through partnership with a local product company.

This year we were able to position our DFX offering as a strategic technology for some of the large global enterprises in the consumer and electronic segment. We have started our initial engagements and plan to expand it into significant opportunities in FY17.

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

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

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.

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 602,447 equity shares of ₹ 2 each have been issued under various Employee Stock Option Plans. Consequently, the issued, subscribed and outstanding shares increased from 64,427,967 to 65,030,414 and share capital increased from ₹ 128.86 Mn to ₹ 130.06 Mn.

2. Reserves and Surplus:

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

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Securities Premium Account	141	99	317	275
Hedging Reserve	14	53	19	280
General Reserve	286	286	440	407
Foreign currency translation Reserve	(14)	(64)	172	109
Capital Redemption Reserve	-	-	1	1
Capital Reserve	-	-	1	1
Investment Reorganization Reserve	756	756	49	49
Surplus in the Statement of Profit and Loss	3,362	2,545	3,613	2,828

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.

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

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-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Deferred Tax Asset	56.00	57.00	128.00	91.00

4. Other Long term Liabilities:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Deferred Revenue	-	-	57.42	60.59

5. Long term Provisions:

Long term provisions of ₹79.52 Mn as of March 31, 2016 and ₹ 109.77 Mn (Consolidated) as of March 31, 2015 represent provision towards employee benefits due after 12 months.

6. Short Term Borrowings:

(₹ in Millions)

Particulars	Standalone		Subsidiaries abroad	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Loan from Citi Bank	198.00	187.14	589.43	505.93
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 ₹ 1.41 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

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 ₹121.02 Mn (₹147 Mn in the previous year) on Computer equipment as capital expenditure.

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

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

11. Current & Non-Current Investments:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<u>Current Investments:</u>				
Investments in Mutual Funds	1,133.06	590.06	1,622.10	1,187.43
<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 has been administratively dissolved in 2010, we have created provision for the diminution in value of investment with full investment amount.

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 Europe GmbH, as on March 31, 2016 were ₹497.75 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-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Sundry Debtors	276	285	1,747	1,551
Days sales Outstanding (DSO)	68	60	52	51
Debtors as a % of revenue	18.67%	16.45%	14.16%	14.03%

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, 2016, provision for doubtful debts stands at ₹ 6 Mn (Standalone) and ₹6 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.

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

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Cash balances	-	-	0.25	0.33
Remittance in Transit	-	-	23.00	13.92
Current Accounts (including foreign currency accounts)	56.16	30.36	624.31	518.80
Deposit Accounts	3.00	3.00	3.00	3.00
Unclaimed dividend account	6.00	3.52	6.46	3.52
Investment in liquid mutual funds reported under investments	1,133.06	590.06	1,622.10	1,187.43
Total cash & cash equivalent	1,198.22	626.95	2,279.02	1,727.00
Cash & cash equivalent /revenues	28.32%	15.00%	18.48%	15.62%

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-2016		31-Mar-2015	
	₹	%	₹	%
Products	935.74	7.59	769.30	6.96
Services	11,398.84	92.41	10,283.70	93.04
Total	12,334.58	100.00	11,053.00	100.00

b. Geographical Segmentation of total sales (Consolidated):

(₹ in Millions)

Particulars	31-Mar-2016		31-Mar-2015	
	₹	%	₹	%
USA	7,256.0	58.8	6,466.4	58.5
Europe	3,528.1	28.6	3,276.6	29.6
Asia Pacific	757.8	6.1	613.2	5.5
India	792.7	6.5	696.8	6.4
Total	12,334.6	100.0	11,053.0	100.0

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

2. Expenditure:

2.1 Operating and Other Expenses (Standalone):

(₹ in Millions)

Particulars	31-Mar-2016	% to Total Income	31-Mar-2015	% to Total Income	Growth %
Personnel Expenses	2,173	45.58%	2,138	51.30%	2%
Travelling and Conveyance Expenses	130	2.73%	177	4.25%	-27%
Software Tools and Packages	97	2.03%	60	1.44%	62%
Royalty	48	1.01%	31	0.74%	55%
Legal and Professional Charges	237	4.97%	52	1.25%	356%
Rent and Service Charges	76	1.59%	94	2.26%	-19%
Repairs and Maintenance	66	1.38%	75	1.80%	-12%
Electricity Expenses	49	1.03%	50	1.20%	-2%
Computer Rental Charges	120	2.52%	101	2.42%	19%
Sales and Marketing Expenses	13	0.27%	28	0.67%	-54%
Other Expenses	132	2.77%	114	2.74%	16%
Sub-contracting Expenses	278	5.83%	246	5.90%	13%
Total Operating and Other Expenses	3,419	71.72%	3,166	75.96%	
Total Income	4,767		4,168		

2.2 Operating and Other Expenses (Consolidated):

(₹ in Millions)

Particulars	31-Mar-2016	% to Total Income	31-Mar-2015	% to Total Income	Growth %
Personnel Expenses	8,264	67.00%	7,552	67.14%	9%
Travelling and Conveyance Expenses	290	2.35%	369	3.28%	-21%
Software Tools and Packages	201	1.63%	138	1.23%	46%
Royalty	126	1.02%	93	0.83%	35%
Legal and Professional Charges	402	3.26%	277	2.46%	45%
Rent and Service Charges	220	1.78%	206	1.83%	7%
Repairs and Maintenance	76	0.62%	78	0.69%	-3%
Electricity Expenses	132	1.07%	120	1.07%	10%
Lease Rental Charges	133	1.08%	78	0.69%	71%
Sales and Marketing Expenses	44	0.36%	65	0.58%	-32%
Other Expenses	373	3.02%	389	3.46%	-4%
Sub-contracting expenses	307	2.49%	357	3.17%	-14%
Total Operating and Other Expenses	10,568	85.68%	9,722	86.43%	
Total Income	12,335		11,248		

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

2.3 Depreciation:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Depreciation	86	120	318	303
% to gross block of assets	7%	10%	8%	9%
% to Sales: Software Packages & Services	2%	3%	3%	3%

3. Operating Profit:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Operating Profit (Profit Before Tax Less non-operating Income/(Loss))*	712	520	-	995
Sales: Software Packages & Services	4,013	3,815	12,335	11,053
Operating Margin	17.74%	13.63%	11%	9%

*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-2016	31-Mar-2015
Production	4,440	4,460
Support	332	347
Total	4772	4,807

I. General:

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

CEO and 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, 2016 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 27, 2016



GEOMETRIC LIMITED

Consolidated Financial Statements
for the year ended March 31, 2016

Regd. Office:

Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai - 400 079, India

Independent Auditors' Report on Consolidated Financial Statements

TO THE MEMBERS OF GEOMETRIC LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Geometric Limited ("the Holding Company") and its subsidiaries [as per the list appearing in Note 2 (b) to the consolidated financial statements] (collectively referred to as "the Company" or "the Group"), comprising of the consolidated balance sheet as at 31 March 2016, the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended, and a summary of the 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 the 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 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. 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 of 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 Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on the 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 auditors' 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. 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 Company, as at 31 March 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Independent Auditors' Report on Consolidated Financial Statements (Contd.)

Other Matters

- a) We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of ₹ 2,244 million as at 31 March 2016, total revenues of ₹ 3,704 million and net cash flows amounting to ₹ 16 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements 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 and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

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 performed and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, 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 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.
 - (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 31 March 2016 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2016 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - (g) with respect to the other matters to be included in the Auditors' 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 39 to the consolidated financial statements;
 - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivatives contracts. Refer Note 33 to the consolidated financial statements; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and there were no amounts which were required to be transferred to the Investor Education and Protection Fund by its subsidiary companies incorporated in India.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/ W-100022

Rajesh Mehra

Partner

Membership No: 103145

Mumbai
6 May 2016

Independent Auditors' Report on Consolidated Financial Statements (Contd.)

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting of Geometric Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance the Guidance Note issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Independent Auditors' Report on Consolidated Financial Statements (Contd.)

Opinion

In our opinion, the Holding Company and its subsidiary companies which are incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to two subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the other auditors of such companies incorporated in India.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/ W-100022

Mumbai
6 May 2016

Rajesh Mehra
Partner
Membership No: 103145

Consolidated Balance Sheet as at 31 March 2016

(Currency: Indian ₹ in Millions)

	Note	31 March 2016	31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	130	129
Reserves and surplus	4	4,611	3,949
		4,741	4,078
Share application money pending allotment	5	-	1
Minority interest		724	945
Non-current liabilities			
Deferred tax liabilities (net)	6	18	28
Other long-term liabilities	7	57	61
Long term provisions	8	80	110
		155	199
Current liabilities			
Short-term borrowings	9	589	587
Trade payables	10	123	160
Other current liabilities	11	1,318	1,127
Short-term provisions	12	294	500
		2,324	2,374
		7,944	7,597
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	13	1,174	1,161
Intangible assets	13	69	96
Capital work-in-progress		6	22
		1,249	1,279
Goodwill (on consolidation)		545	491
Non-current investments	14	-	-
Deferred tax assets (net)	15	147	120
Long-term loans and advances	16	418	405
Other non-current assets	17	9	14
		2,368	2,309
Current assets			
Current investments	18	1,622	1,187
Trade receivables	19	1,747	1,531
Cash and bank balances	20	662	540
Short-term loans and advances	21	440	877
Other current assets	22	1,105	1,153
		5,576	5,288
		7,944	7,597
Significant accounting policies.	2		
The notes referred to above form an integral part of the consolidated financial statement			

As per our report of even date attached.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Rajesh Mehra

Partner

Membership No: 103145

For and on behalf of the Board of Directors of
Geometric Limited

CIN: L72200MH1994PLC077342

Jamshyd Godrej

Chairman

DIN: 00076250

Manu Parpia

Managing Director and CEO

DIN: 00118333

Milind Sarwate

Director

DIN: 00109854

Shashank Patkar

Chief Financial Officer

Sunipa Ghosh

Company Secretary

Place: Mumbai

Date: 6 May 2016

Consolidated Statement of Profit and Loss for the year ended 31 March 2016

(Currency: Indian ₹ in Millions)

	Note	31 March 2016	31 March 2015
REVENUE			
Revenue from operations		12,335	11,053
Other income	23	491	160
Total revenue		12,826	11,213
EXPENSES			
Employee benefits expenses	24	8,264	7,552
Finance costs	25	42	33
Depreciation and amortisation	26	318	303
Other expenses	27	2,304	2,165
Total expenses		10,928	10,053
Profit before tax		1,898	1,160
Tax expense			
Current tax		634	429
Deferred tax		(33)	(37)
MAT credit eligible for set-off		(9)	-
		592	392
Profit after tax and before minority interest		1,306	768
Minority Interest in net profit of subsidiaries		(252)	(216)
Profit for the period		1,054	552
Earnings per equity share	28		
(Nominal value per share ₹ 2 (previous periods ₹ 2))			
Basic		16.28	8.62
Diluted		16.01	8.45
Weighted average number of equity shares (Basic)		64,715,531	63,988,138
Weighted average number of equity shares (Diluted)		65,798,032	65,261,064

Significant accounting policies

2

The notes referred to above form an integral part of the consolidated financial statements.

As per our report of even date attached.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Rajesh Mehra

Partner

Membership No: 103145

Place: Mumbai

Date: 6 May 2016

For and on behalf of the Board of Directors of
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Managing Director and CEO

DIN: 00118333

Shashank Patkar

Chief Financial Officer

Milind Sarwate

Director

DIN: 00109854

Sunipa Ghosh

Company Secretary

Consolidated Cash Flow Statement for the year ended 31 March 2016

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	1,898	1,160
<u>Adjustment for:</u>		
Depreciation and amortisation	318	303
Interest expense	18	17
Provision for doubtful debts and advances (net)	15	-
Provision for loss on fixed price projects	8	-
Profit on sale of fixed assets (net)	(1)	(2)
Profit on sale of current investments (net)	(3)	(1)
Interest income	(2)	(2)
Dividend income	(65)	(48)
Unrealised loss	69	181
	357	448
Operating profit before working capital changes	2,255	1,608
<u>Working capital changes:</u>		
Increase in trade receivables	(231)	(210)
Decrease /(increase) in long-term loans and advances	13	(140)
(Increase)/decrease in short-term loans and advances	(20)	139
Decrease/(increase) in other current assets	49	(170)
Decrease in trade payables	(38)	(45)
(Decrease)/increase in long-term provision	(30)	18
Increase in short-term provisions	32	92
Decrease in long-term liabilities	(7)	(17)
Increase/(decrease) other current liabilities	183	(305)
Working capital changes	(49)	(638)
Cash generated from operations	2,206	970
Income taxes paid	(717)	(427)
Net cash generated from operating activities	1,489	543
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	(274)	(480)
Proceeds from sale of fixed assets	6	5
Investment in mutual funds	(8,417)	(4,541)
Proceeds from sale/redemption of mutual funds	8,050	4,358
Interest received	2	2
Net cash used in investing activities	(633)	(656)

Consolidated Cash Flow Statement for the year ended 31 March 2016

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of share capital	43	51
(Repayment) /Borrowings from bank (net)	(22)	216
Interest paid on borrowings	(18)	(17)
Dividend and dividend distribution tax paid	(741)	(402)
Net cash used in financing activities	(738)	(152)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	118	(265)
Cash and cash equivalents		
At the beginning of the year		
Cash and bank balances	533	798
At the end of the year		
Cash and bank balances	651	533
Net increase/(decrease) in cash and cash equivalents	118	(265)
Components of cash and cash equivalents		
Cash in hand	-	-
Bank balances current accounts	624	519
Remittance in transit	24	14
Deposits with banks with maturity less than 3 months	3	-
Cash and cash equivalents considered for cash flow	651	533
Other bank balances	11	7
Cash and bank balances	662	540

As per our report of even date attached.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Rajesh Mehra

Partner

Membership No: 103145

For and on behalf of the Board of Directors of
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Director

DIN: 00109854

Sunipa Ghosh

Company Secretary

Place: Mumbai

Date: 6 May 2016

Notes to the consolidated financial statements as at 31 March 2016

1 GENERAL INFORMATION

Geometric Limited (the Company) is 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 consolidated financial statements have been prepared in accordance with the generally accepted accounting principles in India. The management 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 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014. The accounting policies have been consistently applied by the Company and its subsidiaries ("collectively referred as The Group").

The financials statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS) 21, 'Consolidated Financial Statements'.

In the opinion of the management, all the adjustments which are necessary for a fair presentation have been included. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out under the Act.

b Principles of consolidation

The consolidated financial statements include the financial statements of Geometric and all its subsidiaries, which are more than 50% owned or controlled. The financial statements of the parent company and subsidiaries have been combined on a line by line basis by adding together the book values of all items of assets, liabilities, incomes and expenses after eliminating all intra-group balances / transactions and resulting unrealized gain / loss. The excess of the cost to the parent of its investments in a subsidiary over the parent's portion of equity at the date on which investment in the subsidiary is made, is recognised as 'Goodwill'. When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the

subsidiary at the date on which investment in the subsidiary is made, the difference is treated as 'Capital Reserve' in the consolidated financial statements. Minority interest in the net assets of consolidated subsidiaries consists of: a) the amount of equity and reserves attributable to the minorities at the dates on which investment in a subsidiary is made; and b) the minorities share of movements in equity and reserves since the date of parent-subsidiary relationship came into existence. The consolidated financial statements are prepared using uniform accounting policies for similar transactions and other events in similar circumstances.

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 31 March 2016	Proportion of Ownership Interest as at 31 March 2015
Geometric Americas, Inc.	USA	100%	100%
Geometric Asia Pacific Pte. Ltd.	Singapore	100%	100%
Shanghai You Hua Engineering Machinery Design Co. Ltd ("Geometric China") (subsidiary of Geometric Asia Pacific Pte. Ltd)	China	100%	100%
Nihon Geometric Kabusiki Kaisya ("Geometric Japan KK") (subsidiary of Geometric Asia Pacific Pte. Ltd)**	Japan	Nil	100%
Geometric Europe GmbH	Europe	100%	100%
Geometric GmbH(formerly know as 3Cap technologies GmbH, subsidiary of Geometric Europe GmbH)	Europe	100%	100%

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

Name of the subsidiary	Country of Incorporation or Residence	Proportion of Ownership Interest as at 31 March 2016	Proportion of Ownership Interest as at 31 March 2015
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%
3D PLM Global Services Private Limited (Subsidiary of 3D PLM Software Solutions Ltd.)	India	100%	100%

*Represents jointly controlled entity in terms of the shareholders' agreement. However, the same is consolidated as a subsidiary in accordance with AS 21 "Consolidated Financial Statements" as Geometric Limited holds more than 50% of the shareholding.

** Entity disposed during the year

c 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. Differences between the actual results and estimates are recognised in the period in which the results are known / materialized. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Actual results could differ from these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

d Tangible 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 disposal 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 disposed off.

Depreciation is provided under the straight line method, based on useful lives of assets as estimated by the Management. 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 of the group is as under:

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

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

In case of fixed assets of the subsidiary, Geometric Americas, Inc., the accelerated method of depreciation has been followed. This has no material impact on the consolidated financial statements of the group.

e 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.

f Intangible assets and amortization:

Software purchased is capitalized as intangible assets and are amortized over its useful life, which is normally three to five years. If the usage of software is discontinued, its unamortized cost is also charged to the statement of profit and loss.

Software purchased costing less than ₹ 5,000 are charged to statement of profit and loss account in the month of purchase.

"Goodwill on consolidation" comprises the excess of purchase consideration over the parent's portion of equity of the subsidiary at the date on which investment in the subsidiary was made.

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

Acquired goodwill is amortised over the period of 10 years whereas goodwill on consolidation is annually tested for impairment.

g Impairment:

The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

h Revenue Recognition:

Services:

The Group recognizes revenue from time and material contracts as services are performed. Revenue from annual maintenance and support engagements is recognized proportionately as services are rendered, which generally results in straight-line revenue recognition as services are performed continuously over the term of the arrangement.

Revenue on fixed price development projects is measured using the percentage of completion method of accounting. Performance is generally measured based upon the efforts incurred to date in relation to the total estimated cost to the completion of the contract. The Group monitors estimates of total contract revenues and costs on a routine basis throughout the delivery period. The cumulative impact of any change in estimates of the contract revenues or costs is reflected in the period in which the changes become known. In the event that a loss is anticipated on a particular contract, provision is made for the estimated loss.

The Group grants volume discount to certain customers, which are computed based on a pre-determined percentage of the total revenues from those customers during a specified period, as per the terms of the contract. These discounts are earned only after the customer has provided a specified cumulative level of revenues in the specified period. The Group reports revenues net of discounts offered to customers.

Billing in advance of services performed are recorded as "Advance billing to customers and deferred revenue". Unbilled

revenue, represents amounts recognized based on services performed in advance of billing in accordance with contract terms.

Products:

Revenue from sale of products is recognized when the significant risks and rewards of ownership have transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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. Profit on sale of investments is recorded on transfer of title from the Group and is determined as the difference between the sale price and carrying value of the investment.

i Foreign Exchange Transactions:

(i) Initial Recognition and Conversion:

Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

(ii) Functional and Reporting 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. Ltd. 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

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

environment in which the subsidiaries operate (the “functional currency”). The financial statements are presented in Indian ₹, which is the Group’s reporting currency.

(iii) Foreign currency translation:

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 accumulated under foreign currency translation reserve.

j 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 respective company’s policies approved by the respective Board of Directors, which provide written principles on the use of such forward contracts consistent with the company’s risk management strategy. The Company do 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 (“AS 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 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 or terminated or exercised or no longer qualifies for hedge accounting. Cumulative gain or loss on the hedging instrument recognised in shareholders’ funds is transferred to statement of profit and loss when the forecasted transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in shareholders’ funds is transferred to the statement of profit and loss.

k 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.

Post Employment benefits:

Defined Contribution Plans:

Provident Fund:

A defined contribution plan is a post employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Group makes specified monthly contributions towards employee provident fund to government administered provident fund scheme which is a defined contribution plan. The contribution is recognised as an expense in the statement of profit and loss during the period in which the employee renders the related service.

Superannuation:

The Group 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 to the statement of profit and loss.

Defined Benefit Plans:

The Group’s gratuity benefit scheme is a defined benefit plan. The gratuity scheme is funded. The Group’s net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The calculation of the Group’s obligation under the plan is performed quarterly by a qualified actuary using the projected unit credit method. The Group has maintained a 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 recognised as an expense in the statement of profit and loss.

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

The Group recognises all actuarial gains and losses arising from defined benefit plans immediately in the statement of profit and loss under "employee benefits expense". When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognised in statement of profit and loss on a straight-line basis over the average period until the benefits become vested. The Group recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

Compensated absences:

The employee can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash on termination of employment. Compensated absences are expected to occur within twelve months after the end of the period and are classified as a short term employee benefit. The Group records an obligation for such compensated absences in the period in which the employee renders the services. The Group accrues for liability in respect of compensated absences for the entire available leave balance standing to the credit of the employees at period end. The leave balance eligible for carry-forward is valued at gross compensation cost and the leave balance subject to encashment are accrued at basic pay.

I Taxes on Income:

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 where the group is able to and 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.

m Leases:

Assets taken on lease by the Group in its capacity as lessee, where the Group has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and 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.

n Investments:

Investments are either classified as current or long-term based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.

o Cash and cash equivalents:

Cash and cash equivalents comprise cash in hand, balance with banks and term deposits with banks with original maturity up to three months. Other bank balances comprises of term deposit with banks having maturity of more than 3 months but less than 12 months from the balance sheet date. Bank deposits due to mature after 12 months from the reporting date are classified under other non-current assets.

p 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

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

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.

q 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. 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.

r Warranty obligations:

In respect of products sold and services rendered 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.

s Segment Reporting:

The Group has identified business segments (industry practice) as its primary segment and geographic segments as its secondary segment. Business segments comprise products, software services and engineering services.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to a specific segment have been allocated on the basis of associated revenues of the segment

and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

Fixed assets and other assets used in the Group'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.

Geographical revenue is allocated based on the location of the customer. Geographic segments of the Group are USA, Europe, Asia Pacific and India.

t Cash flow statement:

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

u Provision and Contingent Liabilities:

The Group creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made for the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognised in the period in which the change occurs. Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

31 March 2016 **31 March 2015**

3 Share capital

Authorised shares:

80,000,000 Equity shares (31 March 2015 ₹ 80,000,000 equity shares) of ₹ 2 each. **160** 160

Issued, subscribed and paid up shares:

65,030,414 Equity shares (31 March 2015 ₹ 64,427,967 equity shares) of ₹ 2 each fully paid up. **130** 129

Notes:

a) Reconciliation of shares:

At the beginning of the year (in numbers)	64,427,967	63,476,736
Add: Issued during the year-ESOPs (in numbers)	602,447	951,231
Outstanding at the end of the year (in numbers)	65,030,414	64,427,967
At the beginning of the year (in ₹)	129	127
Add: Issued during the year-ESOPs (in ₹)	1	2
Outstanding at the end of the year (in ₹)	130	129

b) Rights /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:

Details of shareholders holding 5% or more shares in the company:

Godrej and Boyce Manufacturing Company Limited

Number of shares held	12,175,000	12,175,000
Percentage of holding	18.72	18.90

Godrej Investments Private Limited

Number of shares held	7,979,008	7,879,008
Percentage holding	12.27	12.23

Manu M Parpia

Number of shares held	4,091,425	4,257,925
Percentage holding	6.29	6.61

Rakesh Radheshyam Jhunjunwala

Number of shares held	8,261,250	8,211,250
Percentage holding	12.70	12.74

d) Shares reserved for issue under options:

Refer note no 30 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 31 March 2016:

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 the consolidated financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
4 Reserves and surplus		
Securities premium account		
At the beginning of the year	275	226
Add: Premium on shares allotted-ESOPs	42	49
	<u>317</u>	<u>275</u>
General reserve		
At the beginning of the year	407	302
Add: Transfer from statement of profit and loss	33	105
	<u>440</u>	<u>407</u>
Hedging reserve		
At the beginning of the year	280	(58)
Add: Gain / (loss) on cash flow hedging derivatives, net	(261)	338
	<u>19</u>	<u>280</u>
(Reserve created to account for changes in the fair value of derivative instruments that are designated and effective as hedges for future cash flows)		
Foreign currency translation reserve		
At the beginning of the year	109	101
Add: Amount recognised during the year	63	8
	<u>172</u>	<u>109</u>
Capital redemption reserve		
At the beginning of the year	1	1
Capital reserve		
At the beginning of the year	1	1
Investment re-organisation reserve		
At the beginning of the year	49	49
Reserve created pursuant to scheme of arrangement to undertake a financial re-organisation in accordance with section 391 to 393 read with section 78 and section 100 to 103 of the 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 re-organisation reserve represents the unutilised amount as at the reporting date.		
Surplus in the statement of profit and loss		
At the beginning of the year	2,827	2,602
Add : Net profit for the year	1,054	552
Add: Reversal of provision for dividend distribution tax of previous year*	33	21
Less: Depreciation on assets whose remaining useful life is Nil, recognised in retained earning (net of deferred tax)	-	(1)
Less: Appropriations	-	-
Dividend for previous year**	-	(1)
Proposed dividend on equity shares	-	(161)
Corporate dividend tax paid by subsidiary	-	(47)
Dividend distribution tax	(73)	(33)
Transfer to general reserve	(33)	(105)
Interim dividend***	(196)	-
	<u>3,612</u>	<u>2,827</u>
	<u>4,611</u>	<u>3,949</u>

* 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 Balance sheet date but before the record date for dividend.

*** Dividend distribution tax on interim dividend of ₹ 40 million, declared during the year has not been appropriated consequent to the dividend distribution tax paid by the subsidiary company of ₹ 40 million under section 115-O of the Income Tax Act, 1961.

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

5 Share application money pending allotment as at 31 March 2016 - NIL Share application money pending allotment as at 31 March 2015

	Amount received	Exercise price	Number of shares	Received towards share capital	Received towards securities premium
ESOP-2011 Employees*	-	45.70	2,500	-	-
ESOP-2013 Employees*	1	76.10	7,100	-	1
	1		9,600	-	1

* value is less than one million ₹

Share application money pending allotment represents monies received against shares to be issued under the employee stock option plan formulated by the Company as at the year end. The Company has sufficient authorized equity share capital to cover the share capital amount arising from allotment of shares pending allotment as at 31 March 2015 and there are no interest accrued and due on amount due for refund as at 31 March 2015.

	31 March 2016	31 March 2015
6 Deferred tax liabilities (net)		
Deferred tax liabilities (Refer note 36)	18	28
	18	28
7 Other long-term liabilities		
Deferred revenue	53	61
Mark to market loss on derivative contracts	4	-
	57	61
8 Long-term provisions		
Provision for employee benefits		
-Gratuity	59	92
-Pension	21	18
	80	110
9 Short-term borrowings		
Short-term loan from banks, secured	589	587
	589	587

Geometric limited availed short-term loan from bank amounting to USD 3 million / INR 198 million, is a 180 days tenure Packing Credit Foreign Currency (PCFC) loan (31 March 2015 - USD 3 million / INR 187 million) and is secured by hypothecation of book debts. The interest rate on PCFC loan is LIBOR + spread 1% p.a. and is within range of 1.435% to 1.4385%. The PCFC loan is repayable between 27 April 2016 to 27 September 2016.

Geometric Americas Inc has availed revolving credit facility from bank amounting to USD 7 million and is secured by hypothecation of book debts and guarantees given by parent company. Loan outstanding as on 31 March 2016 is USD 6 million / INR 391 million (31 March 2015 is USD 5 million / INR 319 million). The borrowing is repayable by September 2016 at an interest rate of LIBOR+2.25%.

Geometric Europe GmbH has fully repaid the secured overdraft facility from bank amounting to Euro 1 million / ₹ 81 million as on 31 March 2015.

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
10 Trade payables		
Trade payables	123	160
	123	160
11 Other current liabilities		
Advance billing to customers and deferred revenue	303	348
Advances from customers	78	35
Accrued expenses	385	299
Accrued payroll	327	260
Statutory liabilities	172	135
Other liabilities	48	46
Unclaimed dividends*	5	4
	1,318	1,127
* The amount of unclaimed dividend reflects the position as at 31 March 2016. During the period, the Company has transferred ₹ 0.35 million (31 March 2015 ₹ 0.26 million) to the Investor Education and Protection Fund in accordance with the provisions of section 125 of the Act.		
12 Short-term provisions		
<u>Provision for employee benefits</u>		
-Gratuity	3	2
-Compensated absences	269	237
Provision for taxation (net of advance tax)	22	67
<u>Others</u>		
-Proposed dividend	-	161
-Tax on dividend	-	33
	294	500

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

13 TANGIBLE ASSETS (A)

	Leasehold Land	Buildings	Leasehold Improvements	Computers and accessories	Electrical Installations	Office Equipment and EPABX system	Furniture and Fixtures	Vehicles	Total
Gross block									
Balances as at 1 April 2014	51	363	48	932	245	178	327	15	2,159
Forex Adjustment	-	-	3	(51)	(1)	82	10	1	44
Addition	-	290	5	146	61	60	22	-	584
Disposal/Sales	-	-	-	69	1	6	11	3	90
Balances as at 31 March 2015	51	653	56	958	304	314	348	13	2,697
Balances as at 1 April 2015	51	653	56	958	304	314	348	13	2,697
Forex adjustment	-	-	21	6	(16)	4	(5)	-	10
Addition	-	33	28	121	22	54	25	-	283
Disposal/Sales	-	-	-	21	13	1	6	8	49
Balances as at 31 March 2016	51	686	105	1,064	297	371	362	5	2,941
Accumulated depreciation and impairment losses									
Balances as at 1 April 2014	20	109	26	743	167	76	216	10	1,367
Forex Adjustment	-	-	2	(41)	(1)	67	14	-	41
Depreciation for the year	(17)	2	6	124	28	49	23	3	218
Accumulated depreciation on disposal	-	-	-	72	1	6	8	3	90
Balances as at 31 March 2015	3	111	34	754	193	186	245	10	1,536
Balances as at 1 April 2015	3	111	34	754	193	186	245	10	1,536
Forex adjustment	-	-	1	6	-	2	(2)	-	7
Depreciation for the year	1	23	14	129	26	52	21	2	268
Accumulated depreciation on disposal	-	-	-	20	12	1	3	8	44
Balances as at 31 March 2016	4	134	49	869	207	239	261	4	1,767
Net block									
As at 31 March 2015	48	542	22	204	111	128	103	3	1,161
As at 31 March 2016	47	552	56	195	90	132	101	1	1,174

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

13 INTANGIBLE ASSETS (B) (Contd.)

	Computer software	Goodwill	Total
Gross block			
Balances as at 1 April 2014	648	61	709
Forex adjustments	51	55	106
Addition	66	-	66
Disposal/Sales	56	-	56
Balances as at 31 March 2015	709	116	825
Balances as at 1 April 2015	709	116	825
Forex Adjustments	11	11	22
Addition	22	-	22
Disposal/Sales	-	-	-
Balances as at 31 March 2016	742	127	869
Accumulated amortization			
Balances as at 1 April 2014	541	59	600
Forex adjustments	46	55	101
Depreciation for the year	83	2	85
Accumulated depreciaton on Disposal/Sales	57	-	57
Balances as at 31 March 2015	613	116	729
Balances as at 1 April 2015	613	116	729
Forex adjustments	10	11	21
Depreciation for the year	50	-	50
Accumulated depreciaton on Disposal/Sales	-	-	-
Balances as at 31 March 2016	673	127	800
Net block			
As at 31 March 2015	96	-	96
As at 31 March 2016	69	-	69

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
14 Non-current investments		
1,410,176 (31 March 2015 - 1,410,176) No par value shares of series E senior preferred stock, fully paid and non-assessable in Powerway Inc.*	31	31
Less: Provision for other than temporary diminution in value of investments	(31)	(31)
* Powerway Inc. had filed for bankruptcy under chapter 11 in the United States and the company has been administratively dissolved on 19 October 2010. The investment has not been written off pending approval from Reserve Bank of India.		
	-	-
Aggregate amount of unquoted investments- Non Current investments	31	31
Aggregate amount of provision made for non-current unquoted investments	(31)	(31)
Aggregate amount of unquoted investments- Current investments (Refer note no. 18)	1,622	1,187
15 Deferred tax assets (net)		
Deferred tax assets (Refer note 36)	147	120
	147	120
16 Long-term loans and advances		
(Unsecured and considered good, unless otherwise stated)		
To parties other than related parties		
Advance to suppliers for capital purchases	4	19
Security deposits	97	93
Other loans and advances		
Advance income tax (net of provision for income tax)	221	181
MAT Credit Entitlement	9	-
Service tax receivable	74	76
Advances recoverable in cash or kind		
Considered good	8	32
Doubtful	14	14
	22	46
Less:-Provision for doubtful advances	(14)	(14)
	8	32
Prepaid expenses*	-	1
Mark to market gain on derivative contracts	5	3
To related parties		
Security deposits given to Godrej and Boyce Manufacturing Company Limited*	-	-
	418	405
* value is less than one million ₹		
17 Other Non-Current Assets		
Long-term deposits with banks having maturity period more than 12 months from reporting date, under lien with bank against bank guarantees issued	8	14
Other long-term deposits with banks having maturity period more than 12 months from reporting date*	1	-
	9	14
* value is less than one million ₹		

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
18 Current Investments		
Investment in mutual funds (at lower of cost and fair value, unquoted, non-trade, fully paid)	1,622	1,187
	1,622	1,187
19 Trade Receivables		
(Unsecured and considered good, unless otherwise stated)		
Outstanding for a period exceeding six months from the date they are due for payment		
Considered good		
Doubtful	2	22
	2	22
Provision for doubtful receivables	(2)	(22)
	-	-
Other receivables		
Considered good	1,747	1,531
Doubtful	4	-
	1,751	1,531
Provision for doubtful receivables	(4)	-
	1,747	1,531
Trade receivable includes:		
a) amount due from companies where directors are interested	1	4
20 Cash and Bank Balances		
Cash and cash equivalents		
Remittances in transit	24	14
Bank balances		
In current account	624	519
Deposits with original maturity less than 3 months	3	-
	651	533
Other bank balances		
Balance with banks in deposit account with maturity more than 3 months but less than 12 months, held as lien by bank against bank guarantees	2	2
Balance with banks in deposit account with maturity more than 3 months but less than 12 months, other	3	1
Unpaid dividend accounts	6	4
	11	7
	662	540
Reconciliation of bank deposits:		
Bank deposits with original maturity of 3 months or less included under 'Cash and cash equivalents'	3	-
Bank deposits due to mature within 12 months of the reporting date included under 'Other bank balances'	5	3
Bank deposits due to mature after 12 months of the reporting date included under 'Other non-current assets'	9	14
	17	17

Notes to the consolidated financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
21 Short-Term Loans and Advances		
(Unsecured and considered good, unless otherwise stated)		
To parties other than related parties		
<u>Security deposits</u>		
Others	21	11
Doubtful	3	18
	<u>24</u>	<u>29</u>
Provision for doubtful deposits	(3)	(18)
	<u>21</u>	<u>11</u>
<u>Loans and advances to employees</u>		
Considered good	53	19
Doubtful	2	1
	<u>55</u>	<u>20</u>
Provision for doubtful advances	(2)	(1)
	<u>53</u>	<u>19</u>
<u>Balances with excise authorities</u>		
Considered good	55	21
Doubtful	16	16
	<u>71</u>	<u>37</u>
Provision for doubtful advances	(16)	(16)
	<u>55</u>	<u>21</u>
<u>Other loans and advances</u>		
Advances recoverable in cash or in kind	59	118
Prepaid expenses	103	85
Advance income tax (net of provision for income tax)	63	55
Advances to creditors	53	70
Mark to market gain on derivative contracts	33	498
	440	877
22 Other Current Assets		
Interest accrued on deposits with bank	3	2
Unbilled revenue	991	1,073
Other assets	111	78
	1,105	1,153

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
23 Other Income		
Dividend on current investments	65	48
Interest on advances and deposits	2	2
Rent received	1	-
Profit on sale of current investments (net)	3	1
Gain on foreign exchange transactions (net)	408	91
Profit on sale of fixed assets (net)	1	1
Miscellaneous income	11	16
	491	160
24 Employee Benefits Expenses		
Salaries, bonus and allowances	7,627	6,957
Contribution to provident and other funds	222	204
Gratuity expense	59	92
Staff welfare expenses	356	299
	8,264	7,552
25 Finance Costs		
Interest on bank loans	16	14
Other interest	2	3
Bank charges	24	16
	42	33
26 Depreciation and Amortisation		
Depreciation on tangible assets	268	218
Amortisation of intangible assets	50	85
	318	303
27 Other Expenses		
Software tools and packages	201	137
Sub-contracting expenses	307	357
Electricity expenses	132	120
Rates and taxes	33	9
Rent	220	206
<u>Repairs and maintenance</u>		
Computer and accessories	36	31
Buildings	9	6
Office maintenance	104	85
Others	31	41
	180	163
Insurance	13	11
Travelling and conveyance expenses	290	369
Equipment rental charges	133	108
Communication expenses	65	65
Legal and professional charges	388	267
Auditor's remuneration	14	10
Advertising and publicity	44	46
Staff recruitment expenses	32	86
Royalty expenses	126	93

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
27 Other Expenses (contd.)		
Sales and marketing expenses	-	18
Expenditure incurred on Corporate Social Responsibility activities	14	1
Commission to non-executive directors	13	8
Directors' sitting fees	5	1
Provision for doubtful debts and advances (net)	15	-
Bad debts and advances written off	1	10
Provision for loss on fixed price projects	8	-
Miscellaneous expenses	70	80
	2,304	2,165
28 Earnings Per Equity Share		
a) Net profit for the period	1,054	552
b) Number of equity shares:		
As at the beginning of the year	64,427,967	63,476,736
Issued during the period	602,447	951,231
As at the end of the period	65,030,414	64,427,967
Weighted average number of equity shares during the period:		
Basic	64,715,531	63,988,138
Dilutive impact of employee stock options	1,082,501	1,272,926
Diluted	65,798,032	65,261,064
c) Earning per equity share of ₹ 2/- each		
Basic	16.28	8.62
Diluted	16.01	8.45

29 Scheme of Arrangement

On April 1, 2016, the Board of Director of Geometric Limited approved the Composite Scheme of Arrangement and Amalgamation between Geometric Limited ('GL' or "the Company"), HCL Technologies Limited ('HCL') and 3D PLM Software Solutions Limited ('3D PLM') and their respective shareholders and creditors pursuant to the provisions of Sections 391 to 394 read with Section 100 of the Companies Act, 1956 or under Section 230 to 234 of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 1956 and/or Companies Act, 2013 & the relevant provisions made thereunder ('the Scheme').

Pursuant to the scheme, the IT enabled engineering services, PLM services and engineering design productivity software tools of the Company including its overseas subsidiaries (but excluding the shares held by the Company in 3D PLM) ("Demerged Business Undertaking") will be transferred to HCL.

In consideration for the transfer and vesting of the Demerged Business Undertaking, HCL shall issue and allot 10 equity shares of ₹ 2 each fully paid-up of HCL Technologies Ltd for every 43 equity shares of the face value of ₹ 2 each held by equity shareholders of the Company on the record date.

Thereafter, the Company, comprising the shares held by it in 3D PLM ("Remaining Undertaking") shall be merged and amalgamated with 3D PLM. In consideration of the amalgamation, 3D PLM shall issue and allot to each resident shareholder of the Company and, subject to approval by the Reserve Bank of India ('RBI'), all non-resident shareholders of the Company, 1 (one) fully paid up redeemable preference share of ₹ 68 each ("Redeemable Preference Share") in 3D PLM for every 1 (one) fully paid up equity share each of the Company. In case, the approval of the RBI is not received, such shareholders shall be issued and allotted 24 fully paid unlisted equity shares of ₹ 10 each of 3D PLM for every 1793 fully paid up equity shares of ₹ 2 each of the Company held by such shareholders which shall be compulsorily purchased by Dassault Systems and/or its nominees immediately on issuance at a price of ₹ 5,080.30 per equity share.

The Redeemable Preference Shares issued by 3D PLM pursuant to the Amalgamation are proposed to be listed on the BSE.

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

29 Scheme of Arrangement (Contd.)

(Currency: Indian ₹ in Millions)

The Scheme shall be subject to the approval of the shareholders and such other persons as may be required under applicable law, the stock exchanges where the shares of the Companies are listed, Securities and Exchange Board of India, the Hon'ble High Court of Judicature at Bombay, Hon'ble High Court of Judicature at New Delhi and / or such other competent statutory /regulatory authorities as may be required under applicable law. The Appointed Date of the Scheme is 31 March 2016.

The parties have executed appropriate transaction documents which includes a Framework Agreement between HCL and the Company that sets out certain covenants and obligations in relation to the transaction until completion.

30 Employee Stock Options

The Nomination and Remuneration committee of Directors of Geometric Limited evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period. Upon vesting, employees are eligible to apply and secure allotment of the Company's share at market price on the date of grant of options. 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. All the options granted are equity settled stock options.

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 particulars of options granted under various plans are tabulated below:

A. Scheme XI ESOP Scheme 2011 - Employees							
Sr. No.	Particulars	31 March 2016			31 March 2015		
		Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)	Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)
1	Approved	1,800,000			1,800,000		
2	Vesting period	22 September 2012 to 29 April 2016			22 September 2012 to 29 April 2016		
3	Exercise Period	5 Years from the date of Grant			5 Years from the date of Grant		
4	Outstanding at the beginning of the year	521,064	67.90	1.89	1,127,229	58.76	2.72
5	Number of Options Granted during the year	-	-		-		
6	Options Forfeited/ Cancelled during the year	44,125	57.80		111,254	61.51	
7	Options Exercised during the year	194,247	60.51		494,911	48.30	
8	Outstanding at end of the year	282,692	74.91	1.03	521,064	67.90	1.89
9	Range of exercise price for stock options outstanding at end of the year	₹ 45.70 to ₹ 112.95			₹ 45.70 to ₹ 112.95		
10	Exercisable at end of the year	277,692	74.48		450,764	53.46	

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

30. Employee Stock Options (Contd.)

(Currency: Indian ₹ in Millions)

B. Scheme XII ESOP Scheme 2013 - Directors							
Sr. No.	Particulars	Details	31 March 2016		31 March 2015		
			Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)	Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)
1	Approved	300,000			300,000		
2	Vesting period	21 October 2014 to 20 October 2016			21 October 2014 to 20 October 2016		
3	Exercise Period	5 Years from the date of Grant			5 Years from the date of Grant		
4	Outstanding at the beginning of the year	250,000	76.10	3.56	250,000	76.10	4.56
5	Number of Options Granted during the year	-	-		-		
6	Options Forfeited/ Cancelled during the year	-	-		-		
7	Options Exercised during the year	-	-		-		
8	Outstanding at end of the year	250,000	76.10	2.56	250,000	76.10	3.56
9	Range of exercise price for stock options outstanding at end of the year	76.10	-		76.10		
10	Exercisable at end of the year	125,000	76.10		50,000	76.10	

C. Scheme XIII ESOP Scheme 2013 - Employees							
Sr. No.	Particulars	Details	31 March 2016		31 March 2015		
			Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)	Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)
1	Approved	3,150,000			3,150,000		
2	Vesting period	21 October 2014 to 26 July 2018			21 October 2014 to 26 July 2018		
3	Exercise Period	5 Years from the date of Grant			5 Years from the date of Grant		
4	Outstanding at the beginning of the year	2,041,680	78.20	3.58	2,588,500	78.34	4.59
5	Number of Options Granted during the year	418,100	115.20		135,000	152.30	
6	Options Forfeited/ Cancelled during the year	360,340	84.72		517,380	98.90	
7	Options Exercised during the year	408,200	77.46		164,440	76.10	

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

30. Employee Stock Options (Contd.)

(Currency: Indian ₹ in Millions)

C. Scheme XIII ESOP Scheme 2013 - Employees (Contd.)							
Sr. No.	Particulars	Details	31 March 2016		31 March 2015		
			Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)	Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)
8	Outstanding at end of the year	1,691,240	86.05	2.99	2,041,680	78.20	3.58
9	Range of exercise price for stock options outstanding at end of the year	₹ 76.10 to ₹ 115.20	-		₹ 76.10 to ₹ 115.20		
10	Exercisable at end of the year	398,990	77.20		292,560	81.23	

- D. The stock-based compensation cost calculated as per the intrinsic value method for the financial year ended 31 March 2016 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 on an accelerated basis over the requisite service period, which is generally the vesting period, in the financial statements for the year ended 31 March 2016 would be ₹ 32 million. 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	31 March 2016	31 March 2015
Net profit for the year	1,054	552
Add: Intrinsic Value Compensation Cost		-
Less: Fair Value Compensation Cost	(32)	(125)
Adjusted Pro Forma Net Income	1,022	427

Earning Per Share:	31 March 2016	31 March 2015
Basic		
As Reported	16.28	11.62
Adjusted Pro Forma	15.79	9.67
Diluted		
As Reported	16.01	11.40
Adjusted Pro Forma	15.53	9.48

E. Method and Assumptions used to estimate the fair value of options:

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:

Particulars	31 March 2016	31 March 2015
Risk Free Interest Rate	8.34% to 8.40%	7.51% to 8.85%
Expected Life	4.80 years	5 years
Expected Volatility	49.61% to 49.92%	45.99% to 56.33%
Dividend Yield	1.60%	1.80% to 2.01%

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

31. Operating Leases

(Currency: Indian ₹ in Millions)

The lease rent expense in respect of computers, furniture and fixtures and office space for the year and the total future minimum lease payments under non-cancellable operating leases payable are as under:

Particulars	31 March 2016	31 March 2015
Lease rentals incurred during the period	353	314
Future lease obligations		
- not later than one year	269	231
- later than one year and not later than five years	452	348
- later than five years	345	168

32. Employee Benefits:

a) Defined Contribution Plans

i) Provident Fund:

'The Indian Companies within the Group makes contributions of a specified percentage of a payroll costs towards the retirement benefit plan of its employees. The Companies have no obligation other than to make specified contribution. The contributions are charged to the statement of profit and loss as they accrue.

ii) Amounts recognised in the statement of profit and loss:

	31 March 2016	31 March 2015
Defined Contribution Plans:		
Employer's Contribution to Provident Fund	187	164
Contribution to Superannuation Fund	35	40
	222	204

b) 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 Companies' policy for plan asset management.

c) Profit sharing plan and self insurance

A Company within the Group that operate in the USA 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) related contribution by the Company for the years ended March 31 March 2016 and 2015.

d) The status of the Companies' funded gratuity plan is as under:

Particulars	31 March 2016	31 March 2015
i) Present Value of Obligation		
Present value of the obligation at the beginning of the year	354	263
Acquisition adjustments	19	-
Current service cost	67	68
Interest cost	26	23
Actuarial (gain) / loss on obligation	(10)	22
Settlement credit	(17)	(1)
Benefits paid	(38)	(21)
Present value of the obligation at the end of the year	401	354

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

32. Employee Benefits (Contd.)

(Currency: Indian ₹ in Millions)

d) The status of the Companies' funded gratuity plan is as under (Contd.):

Particulars	31 March 2016	31 March 2015
ii) Fair value of plan assets		
Fair value of plan assets at the beginning of the year	262	216
Acquisition adjustments	19	-
Expected return on plan assets	22	18
Actuarial gain / on plan assets	2	3
Amount paid on settlement	(17)	(1)
Contributions by the employer	92	47
Benefits paid	(38)	(21)
Fair value of plan assets at the end of the year	342	262
iii) Amounts recognised in the balance sheet:		
Present value of obligation at the end of the year	401	354
Fair value of plan assets at the end of the year	342	262
Net obligation at the end of the year	(59)	(92)
iv) Amounts recognised in the statement of profit and loss:		
Current service cost	67	68
Interest cost on obligation	26	23
Expected return on plan assets	(22)	(18)
Net actuarial (gain) / loss recognised in the year	(12)	19
Net cost included in employee benefits expense	59	92
v) Actual return on plan assets		
Expected return on plan assets	22	18
Actuarial gain/ (loss) on plan assets	2	3
	24	21
vi) Actuarial Assumptions		
i) Discount Rate	7.60% P.A. to 7.90% P.A.	7.80% 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. to 11.50% P.A.	9.00% P.A. to 11.50% P.A.
iv) Employee Turnover:	9.00 % P.A. to 15% P.A.	11.00 % P.A. to 12.50% P.A.
1) Employees who have not completed 5 years of service	5.00 % P.A to 11% P.A.	5.00 % P.A to 11% P.A.
2) Employees who have completed 5 years of service	Indian Assured Lives Mortality (2006-08) ultimate.	Indian Assured Lives Mortality (2006-08) ultimate
v) Mortality	9.02 to 10.16	8.63 to 9.16
vi) Expected Average Remaining Working Lives of Employees (Years)		
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	59	92

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

32. Employee Benefits (Contd.)

(Currency: Indian ₹ in Millions)

e) Amounts Recognised in the current year and previous four years

Experience History	31 March 2016	31 March 2015	31 March 2014	31 March 2013	31 March 2012
Present value of obligation	401	354	266	214	166
Plan assets	342	262	216	179	135
Surplus / (deficit)	(59)	(92)	(50)	(35)	(31)
Experience adjustment on plan Liabilities (loss)/gain	(13)	14	3	6	(0)
Experience adjustment on plan assets (loss)/gain	9	3	5	14	1

- 33** The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of accounts.

34 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.

Particulars	31 March 2016	31 March 2015
A Segment revenue		
Products	722	769
Software services	7,890	6,808
Engineering services	3,723	3,476
Total	12,335	11,053
Less : Inter segment revenue	-	-
Net revenue from operations	12,335	11,053
B Segment expenses		
Products	324	231
Software Services	2,357	2,595
Engineering Services	1,102	657
Total	3,783	3,483
Less : (a) Interest	41	33
(b) Other unallocable expense net of unallocable income	1,844	2,290
Profit/(Loss) from Ordinary Activities before Tax	1,898	1,160
Secondary geographical segments- revenue		
Region		
USA	7,256	6,466
Europe	3,528	3,277
Asia Pacific	758	613
India	793	697
	12,335	11,053

Fixed assets and other assets used in the Company's operations or liabilities contracted have not been identified to any of the reportable segments, as the assets are used interchangeably between segments; hence it is not practicable to provide segment disclosures relating to total assets and liabilities.

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

35 Derivative Instruments

(Currency: Indian ₹ in Millions)

- a. 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 31 March 2016 for hedge of future expected sales:

Particulars	Purpose	Designation	31 March 2016		31 March 2015	
			Notional Amount in Foreign Currency	Notional Amount	Notional Amount in Foreign Currency	Notional Amount
Forward Contracts to Sell USD	Hedge highly probable forecast transactions	Cash flow hedges	56	3,970	52	3,527
Forward Contracts to Sell Euro	Hedge highly probable forecast transactions	Cash flow hedges	32	2,510	27	2,374
Forward Contracts to Sell Euro	Open balance sheet exposure	Balance sheet hedge	4	303	-	-
				6,783		5,901

36 Deferred Taxes

Particulars	31 March 2016	31 March 2015
Deferred Tax Assets		
Provision for bonus	12	19
Provision for employee benefits	66	64
Provision for doubtful debts & advances	12	3
Future tax deductible expenses	38	-
Others	31	41
Deferred Tax Liabilities		
Depreciation on fixed assets	(30)	(35)
Total	129	92
Deferred tax assets, after set off	147	120
Deferred tax liabilities, after set off	(18)	(28)
Total	129	92

37 Capital & Other Commitments

- a. Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account to the extent not provided for (net of advances) ₹ 29 Million (31 March 2015 ₹ 134 Million)

- b. Intangible Assets:

Estimated amount of contracts remaining to be executed on capital account to the extent not provided for (net of advances) ₹ Nil (previous year ended 31 March 2015 ₹ 8 Million)

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

38 Related Party Transactions:

(Currency: Indian ₹ in Millions)

A. Related Parties and their Relationships:

- | | |
|--|---|
| a) Subsidiary Companies: | The related parties wherein control exists are subsidiaries as referred to in note 2 to the consolidated financial statements |
| b) Associates: | <ol style="list-style-type: none"> Godrej & Boyce Mfg. Co. Ltd. Godrej Infotech Ltd |
| c) Key Management Personnel: | <ol style="list-style-type: none"> Mr. Manu Parpia, Managing Director and CEO Mr. Shashank Patkar, CFO Ms. Sunipa Ghosh, Company Secretary |
| d) Directors having Substantial Interest in: | <ol style="list-style-type: none"> Cerebrus Consultants Pvt. Ltd. BMR & Associates LLP |

B. Transactions with related parties for the year ended 31 March 2016

Sr No.	Nature of Transaction	Associates	Key Management Personnel	Directors Having Substantial Interest
a)	Sales – Software Services	7 (3)	- -	- -
b)	Reimbursement of Expenses paid	1 (-)	- -	- -
c)	Compensation expense for Services	2 (1)	- (-)	- -
d)	Professional Fees	- -	- -	2 -
e)	Managerial Remuneration	- -	49 (29)	- -
f)	Purchase of Fixed Assets	- (17)	- -	- -
g)	Dividends Paid	111 (40)	23 (8)	- -
h)	Deposits Refund Received	- (17)	- -	- -

Balances as on Balance Sheet Date

a)	Trade Receivables including Unbilled	1 (4)	- -	- -
b)	Deposits **	- -	- -	- -

*Figures in brackets represent amounts for the year ended 31 March 2015

** value is less than one million ₹

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

38 Related Party Transactions (Contd.)

(Currency: Indian ₹ in Millions)

C. Details of material related party transactions which are more than 10% of the total transactions of the same nature:

Nature of transaction	31 March 2016	31 March 2015
a) Sales - Software services Godrej and Boyce Mfg Co Ltd	7	3
b) Reimbursement of Expenses paid Godrej and Boyce Mfg Co Ltd	1	-
c) Compensation expense for Services: Godrej And Boyce Mfg Co Ltd	2	1
d) Professional fees BMR & Associates LLP	1	-
e) Managerial Remuneration: Mr. Manu Parpia Mr. Neeraj Dutt Mr. Shashank Patkar	30 - 17	20 5 -
f) Purchase of Fixed Assets: Godrej And Boyce Mfg Co Ltd	-	17
g) Dividends Paid: Godrej & Boyce Mfg. Co. Ltd. Godrej Investment Pvt Ltd Mr. Manu Parpia	67 44 23	24 16 8
h) Deposits Refund Received: Godrej & Boyce Mfg. Co. Ltd.	-	17

Balances as on balance sheet date

a) Trade receivables including unbilled: Godrej and Boyce Mfg Co Ltd	1	4
b) Deposits: Godrej and Boyce Mfg Co Ltd *	-	-

* value is less than one million ₹

D. 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	98.57	4,673	92.69	977
	Subsidiaries				
	Indian-				
1	3D PLM Software Solutions Limited	35.69	1,692	53.61	565
2	3D PLM Global Services Private Limited	2.74	130	3.32	35

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

38 Related Party Transactions (Contd.)

(Currency: Indian ₹ in Millions)

D. 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
Foreign -					
1	Geometric Europe GmbH	(2.21)	(105)	(1.80)	(19)
2	Geometric GmbH	(1.98)	(94)	(4.36)	(46)
3	Geometric SAS	(1.77)	(84)	2.28	24
4	Geometric S.R.L.	0.93	44	1.80	19
5	Geometric Americas, Inc.	10.57	501	9.11	96
6	Geometric Asia Pacific Pte. Limited	2.81	133	-	-
7	Geometric China Inc.	1.33	63	0.28	3
8	Geometric Japan K.K	-	-	0.09	1
	Consolidation Adjustment	(31.39)	(1,488)	(33.11)	(349)
Indian					
1	3D PLM Software Solutions Limited (Minority interest)	(15.27)	(724)	(23.91)	(252)
	Total	100	4,741	100	1,054

39 Contingent Liabilities

Particulars	31 March 2016	31 March 2015
Performance and financial guarantees given by the banks on behalf of the Company	9	7
Guarantees given by the Parent Company on behalf of Subsidiaries (refer note a)	575	538
Disputed demands for excise duty, customs duty, sales tax, income tax and other matters (Refer note b)	1,768	1,773

Note a:

The Company has issued corporate guarantees of USD 7 million equivalent to ₹ 463 million (31 March 2015 USD 7 million equivalent to ₹ 437 million) and Euro 1.5 million equivalent to ₹ 112 million (31 March 2015 Euro 1.5 million equivalent to ₹ 101 million) 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.

Note b:

- The Company filed a civil suit against an employee in India in 2008 claiming damages of ₹ 578 million for data theft of intellectual property. Against this, the employee has filed counter claim of ₹ 5 million 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
- The Company has a law suit filed against it by another company concerning employment of a staff for damages amounting to ₹ 1,118 million along with interest of 18% per annum (31 March 2015 ₹ 1,118 million) for alleged breach of contractual terms of a Non-Disclosure Agreement entered into between both the companies. Geometric Limited is in the process of defending the case. The Company's management, in consultation with its lawyers believe that the claim is frivolous and the Company has a good case on merits and has good grounds for its defense. Accordingly no provision is considered necessary.
- The Company has filed appeals with the Sales Tax authorities for ₹ 25 million (31 March 2015 ₹ 20 million) for years 2002-03 to 2011-12 with regard to dispute on sales tax to be levied on software sales. The management in consultation with its consultant and basis necessary evaluation is of the view that these demands are not tenable and hence no provision is required.

Notes to the consolidated financial statements for the year ended 31 March 2016 (Contd.)

39 Contingent Liabilities (Contd.)

(Currency: Indian ₹ in Millions)

- iv. The Company has received notice for payment of interest and penalties of ₹ 43 million (31 March 2015 ₹ 43 million) for delay in transfer of accumulated contributions of Provident Fund, up to 31 May 2007 for employees who opted to move from company PF trust to Government PF trust. The Company moved to Bombay High Court for seeking stay and high court has granted the Company permission to file an Appeal before EPFO Appellate Tribunal. The Company has filed the Appeal before the Appellate Tribunal and deposited ₹ 13 million for admission of the Appeal. The amount paid is shown under other assets. Management believes that the claim is not tenable in law and accordingly no provision is required.
- v. The Company has not provided for disputed Indian income tax liabilities aggregating to Rs 524 million (31 March 2015 ₹ 561 million) for the assessment year 2007-08 to 2011-12. The Company has filed appeal with the Income Tax Appellate Tribunal ("ITAT") for tax matters related to these years. Management, in consultation with the Company's tax consultants, believes that the Company appeal will be decided in its favour and, therefore, no accrual for a liability is considered necessary.
- vi. The Company has disputed outstanding dues for the year 1997-98, 1998-99, 1999-2000, 2012-13 and 2013-14 with the Office of Assistant Commissioner of Customs and Excise in respect of wrongful availment of duty exemption, service tax on import of services and penalties and interest thereon. The total demand outstanding for various years amounts to ₹ 53 million (31 March 2015 ₹ 26 million). Management, in consultation with its consultant and basis its evaluation is of the view that the Company has a favorable position and no provision is required.

40 Indian Accounting Standard

The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated 16 February 2015 notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS will replace the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For Geometric and its subsidiaries, Ind AS will be applicable for the accounting periods beginning 1 April 2016, with a transition date of 1 April 2015.

The Company has evaluated the effect of transition from Indian GAAP to Ind AS. Adoption of Ind AS is expected to have accounting and / or disclosure impact with respect to the following, amongst others:

- Fair valuation of certain financial instruments
- Employee costs pertaining to defined benefit obligations
- Accounting for out of pocket expenses received from customers
- Accounting for share based payments
- Consolidation of a joint venture, where Geometric Limited holds shares 58% of the shareholding

41 Previous year's financial statements were audited by a firm of Chartered Accountants other than B S R & Co. LLP

42 (a) Figures for the previous year have been regrouped / restated wherever necessary to conform to current year's classification.

(b) Other information required by Schedule III to the Companies Act, 2013, has been given only to the extent applicable.

As per our report of even date attached.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Rajesh Mehra

Partner

Membership No: 103145

**For and on behalf of the Board of Directors of
Geometric Limited**

CIN: L72200MH1994PLC077342

Jamshyd Godrej

Chairman

DIN: 00076250

Manu Parpia

Managing Director and CEO

DIN: 00118333

Milind Sarwate

Director

DIN: 00109854

Shashank Patkar

Chief Financial Officer

Sunipa Ghosh

Company Secretary

Place: Mumbai

Date: 6 May 2016



GEOMETRIC LIMITED

**Standalone Financial Statements
for the year ended March 31, 2016**

Regd. Office:

Plant 11, 3rd Floor, Pirojshanagar, Vikhroli (West), Mumbai - 400 079, India

Independent Auditors' 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 31 March 2016, the statement of profit and loss, the cash flow statement for the year then ended, and a summary of the 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 and presentation 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.

Auditors' 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 auditors' 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 circumstances. 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 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose 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 the cash flow statement dealt with by this Report are in agreement with the books of account;

Independent Auditors' Report (Contd.)

- (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 the written representations received from the directors as on 31 March 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of 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 45 to the financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 43 to the financial statements; and
 - iii. there has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/ W-100022

Mumbai,
6 May 2016

Rajesh Mehra
Partner
Membership No: 103145

Independent Auditors' Report (Contd.)

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

As regards the Annexure referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified once in two years. In accordance with this programme, fixed assets were verified during the previous year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
 - (ii) The Company is a service company, primarily rendering software and engineering services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
 - (iii) The Company has granted unsecured loans to two body corporates covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company;
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated;
 - (c) There are no overdue amounts in respect of the loan granted to bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, value added tax, service tax, duty of customs, cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of duty of excise during the year.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, value added tax, service tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

Independent Auditors' Report (Contd.)

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

- (b) According to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, duty of customs, service tax and sales tax have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of the Dues	Amount (₹ in millions)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	462	A.Y. 2007-08 to 2011-12	Income Tax Appellate Tribunal
Income Tax Act, 1961	Tax Deducted at Source	10	A.Y. 2006-07 and 2013-14	NA
Service Tax (Finance Act, 1994)	Service tax	3	F.Y. 2007-08 to 2011-12	Commissioner of Central excise
Service Tax (Finance Act, 1994)	Service tax	27	February and March 2008 and F.Y. 2010-11 to 2013-14	Commissioner of Service Tax
Central Excise and Customs Act, 1962	Services tax	4	F.Y. 1997-98 and 1998-99	Office of Asstt. Commissioner of Customs
Central Excise and Customs Act, 1962	Duty of Customs	15	F.Y. 1999-00	Office of Asstt. Commissioner of Customs
Central Excise and Customs Act, 1962	Duty of Customs	3	F.Y. 1998-99	Add. Commissioner of Central Excise
Central Excise and Customs Act, 1962	Duty of Excise	1	F.Y. 1999-00 to 2000-01	Joint Commissioner of Central Excise
Central Excise and Customs Act, 1962	Duty of Excise	0.3	F.Y. 1998-99 and 2001-02	Commission of Central Excise (Appeals)
Bombay Sales Tax Act, 1959 and Central Sales Tax Act, 1956	Sales tax	13	F.Y. 2002-03, 2004-05, 2009-10 and 2011-12	Joint Commissioner, Appeals
Provident Fund	Provident fund	30*	1 April 1996 to 28 November 2013	Assistant PF Commissioner

*net of amounts paid

- (viii) The Company has not defaulted in repayment of loans or borrowings to a financial institution.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

Independent Auditors' Report (Contd.)

- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/ W-100022

Rajesh Mehra

Partner

Membership No: 103145

Mumbai
6 May 2016

Independent Auditors' Report (Contd.)

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Geometric Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Independent Auditors' Report (Contd.)

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/ W-100022

Rajesh Mehra

Partner

Membership No: 103145

Mumbai
6 May 2016

Balance Sheet as at 31 March 2016

(Currency: Indian ₹ in Millions)

	Note	31 March 2016	31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	130	129
Reserves and surplus	4	4,543	3,675
		4,673	3,804
Share application money pending allotment	5	-	1
Non-current liabilities			
Long term provisions	6	22	43
		22	43
Current liabilities			
Short-term borrowings	7	198	187
Trade payables	8	261	172
Other current liabilities	9	404	427
Short-term provisions	10	58	265
		921	1,051
		5,616	4,899
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	11 (a)	404	420
Intangible assets	11 (b)	64	93
Capital work-in-progress*		-	-
		468	513
Non-current investments	12	810	810
Deferred tax assets	13	56	57
Long-term loans and advances	14	722	913
Other non-current assets	15	2	5
		2,058	2,298
Current assets			
Current investments	16	1,133	590
Trade receivables	17	1,627	1,395
Cash and bank balances	18	67	37
Short-term loans and advances	19	216	218
Other current assets	20	515	361
		3,558	2,601
		5,616	4,899

Significant accounting policies

* value is less than one million ₹

The notes referred to above form an integral part of the financial statements

As per our report of even date attached.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Rajesh Mehra

Partner

Membership No: 103145

For and on behalf of the Board of Directors of
Geometric Limited

CIN: L72200MH1994PLC077342

Jamshyd Godrej

Chairman

DIN: 00076250

Manu Parpia

Managing Director and CEO

DIN: 00118333

Milind Sarwate

Director

DIN: 00109854

Shashank Patkar

Chief Financial Officer

Sunipa Ghosh

Company Secretary

Place: Mumbai

Date: 6 May 2016

Statement of Profit and Loss for the year ended 31 March 2016

(Currency: Indian ₹ in Millions)

	Note	31 March 2016	31 March 2015
REVENUE			
Revenue from operations		4,231	3,815
Other income	21	536	353
Total revenue		4,767	4,168
EXPENSES			
Employee benefit expenses	22	2,173	2,138
Finance costs	23	14	8
Depreciation and amortisation	24	86	120
Other expenses	25	1,246	1,028
Total expenses		3,519	3,294
Profit before tax		1,248	874
Tax expense			
Current tax		270	163
Deferred tax		1	(33)
Profit for the period		977	744
Earnings per equity share	26		
(Nominal value per share ₹ 2 (previous periods ₹ 2))			
Basic		15.09	11.62
Diluted		14.85	11.40
Weighted average number of equity shares (Basic)		64,715,531	63,988,138
Weighted average number of equity shares (Diluted)		65,798,032	65,261,064

Significant accounting policies

2

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Rajesh Mehra

Partner

Membership No: 103145

For and on behalf of the Board of Directors of
Geometric Limited

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Milind Sarwate

Director

DIN: 00109854

Shashank Patkar

Chief Financial Officer

Sunipa Ghosh

Company Secretary

Place: Mumbai

Date: 6 May 2016

Cash Flow Statement for the year ended 31 March 2016

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
A) Cash Flow From Operating Activities:		
Net profit before tax	1,248	874
Adjustment for:		
Depreciation and amortisation	86	120
Interest expense	3	3
Provision/(write back) for doubtful debts and advances (net)	6	(4)
Provision for loss on fixed price projects	7	-
Bad debts written off	-	2
(Profit) / loss on assets sold/written off (net)	(2)	2
(Profit) / loss on sale of investments (net)	(1)	-
Interest income	(28)	(41)
Dividend from subsidiary company	(357)	(270)
Dividend on current investments	(41)	(21)
Unrealised (gain)/ loss	(11)	1
	(338)	(208)
Operating profit before working capital changes	910	666
Working capital changes:		
Increase in trade receivables	(199)	(376)
Decrease in long-term loans and advances	25	27
(Increase)/ decrease in short-term loans and advances	(51)	113
Increase in other current assets	(129)	(13)
Increase/ (decrease) in trade payables	86	(65)
Decrease in long-term provision	(21)	-
Increase in short-term provisions	5	44
Decrease other current liabilities	(34)	(85)
Working capital changes	(318)	(355)
Cash generated from operations	592	311
Income taxes paid	(370)	(197)
Net cash generated from operating activities	222	114
B) Cash Flow from Investing Activities:		
Purchase of fixed assets	(37)	(241)
Proceeds from sale of fixed assets	2	1
Investment in mutual funds	(4,476)	(2,411)
Proceeds from redemption of mutual funds	3,975	2,084
Loan repaid by subsidiary companies	282	72
Investment in bank deposits	(2)	(3)
Dividend received	357	270
Interest received	6	45
Net cash from/(used in) investing activities	107	(183)

Cash Flow Statement for the year ended 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
C) Cash Flow from Financing Activities:		
Proceeds from issue of share capital	44	51
Borrowings from bank, net	12	121
Interest paid on borrowings	(3)	(3)
Dividend and dividend distribution tax paid	(356)	(127)
Net cash generated from / (used) in financing activities	(303)	42
Net increase/(decrease) in cash and cash equivalents (A+B+C)	26	(27)
Cash and cash equivalents		
At the beginning of the year		
Cash and bank balances	30	57
At the end of the year		
Cash and bank balances	56	30
Components of cash and cash equivalents		
Bank balances current accounts	56	30
Cash and cash equivalents considered for cash flow	56	30
Other bank balances	11	7
Cash and bank balances	67	37

As per our report of even date attached.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Rajesh Mehra

Partner

Membership No: 103145

For and on behalf of the Board of Directors of
Geometric Limited

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Manu Parpia

Managing Director and CEO

DIN: 00118333

Milind Sarwate

Director

DIN: 00109854

Shashank Patkar

Chief Financial Officer

Sunipa Ghosh

Company Secretary

Place: Mumbai**Date:** 6 May 2016

Notes to the financial statements for the year ended 31 March 2016

1 Background

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:

These financial statements ("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 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act to the extent applicable.

In the opinion of the management, all the adjustments which are necessary for a fair presentation have been included. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out under the Act.

b. Use of estimates:

The preparation of the financial statements in accordance with generally accepted accounting principles (GAAP) in India requires that management makes estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Actual results could differ from these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c. Tangible 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 disposal 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 disposed off.

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 Act, whichever is lower. Depreciation is charged on a monthly pro-rata basis for assets purchased or sold during the year.

Asset	Useful life In years
Buildings	28
Computer and accessories	3
Electrical installation	8
Office equipment and EPABX system	5
Furniture and fixtures	10

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

d. 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.

e. Intangible assets and amortization:

Software purchased is capitalized as intangible assets and are amortized over its useful life, which is normally three years, If the usage of software is discontinued, its unamortized cost is also charged to the statement of profit and loss.

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

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

Software purchased costing less than ₹5,000 are charged to statement of profit and loss account in the month of purchase.

f. Impairment:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

g. Revenue recognition:

Services:

The Company recognizes revenue from time and material contracts as services are performed. Revenue from annual maintenance and support engagements is recognized proportionately as services are rendered, which generally results in straight-line revenue recognition as services are performed continuously over the term of the arrangement.

Revenue on fixed price development projects is measured using the percentage of completion method of accounting. Performance is generally measured based upon the efforts incurred to date in relation to the total estimated efforts to the completion of the contract. The Company monitors estimates of total contract revenues and costs on a routine basis throughout the delivery period. The cumulative impact of any change in estimates of the contract revenues or costs is reflected in the period in which the changes become known. In the event that a loss is anticipated on a particular contract, provision is made for the estimated loss.

The Company grants volume discount to certain customers, which are computed based on a pre-determined percentage of the total revenues from those customers during a specified period, as per the terms of the contract. These discounts are earned only after the customer has provided a specified cumulative level of revenues in the specified period. The Company reports revenues net of discounts offered to customers.

Billing in advance of services performed are recorded as "Advance billing to customers and deferred revenue". Unbilled revenue, represents amounts recognized based on services performed in advance of billing in accordance with contract terms.

Products:

Revenue from sale of products is recognized when the significant risks and rewards of ownership have transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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. Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of the investment.

h. Foreign exchange transactions:

Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. On-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

i. Derivative instruments and hedge accounting:

The Company uses foreign exchange forward contracts to hedge its risk associated with foreign exchange fluctuations relating to certain firm commitments and highly probable forecast transactions. The Company designates these hedge instruments as cash flow hedges.

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

The use of hedging instruments is governed by the Company's policies approved by the Board of Directors, which provides written principles on the use of such forward contracts consistent with the Company's risk management strategy.

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 ("AS 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 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 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 or terminated or exercised or no longer qualifies for hedge accounting. Cumulative gain or loss on the hedging instrument recognised in shareholders' funds is transferred to statement of profit and loss when the forecasted transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in shareholders' funds is transferred to the statement of profit and loss.

j. **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 for the period in which the employee renders the related service.

Post employment benefits:

Defined contribution plan:

Provident Fund:

A defined contribution plan is a post employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund to government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the statement of profit and loss during the period in which the employee renders the related service.

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 to the statement of profit and loss.

Defined benefit plan:

The Company's gratuity benefit scheme is a defined benefit plan. The gratuity scheme is funded. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The calculation of the Company's obligation under the plan is performed quarterly by a qualified actuary using the projected unit credit method. The Company has maintained a 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 recognised as an expense in the statement of profit and loss.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the statement of profit and loss under "employee benefits expense". When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognised in statement of profit and loss on a straight-line basis over the average period until the benefits become vested. The Company recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

Compensated absences:

The employee can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash on termination of employment. Compensated absences are expected to occur within twelve months after the end of the period and are classified as a short term employee benefit. The Company records an obligation for such compensated

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

absences in the period in which the employee renders the services. The Company accrues for liability in respect of compensated absences for the entire available leave balance standing to the credit of the employees at period end. The leave balance eligible for carry-forward is valued at gross compensation cost and the leave balance subject to encashment are accrued at basic pay.

k. Taxes on income :

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 Company recognises MAT credit available as an asset only to the extent there is convincing evidence that the Company will pay normal income tax within 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 at 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 income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction for each year and where the Company is able to and 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.

l. Leases:

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and 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.

m. Investments:

Trade investments are the investments made to enhance the Company's business interest. Investments are either classified as current or long-term based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Cost for overseas investments comprises the Indian rupee value of the consideration paid for the investment translated at the exchange rate prevalent at the date of investment. Long term investments are carried at cost less provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.

n. Cash and cash equivalents:

Cash and cash equivalents comprise cash in hand, balance with banks and term deposits with banks with original maturity up to three months. Other bank balances comprises of term deposit with banks having maturity of more than 3 months but less than 12 months from the balance sheet date. Bank deposits due to mature after 12 months from the reporting date are classified under other non-current assets.

o. 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

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

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.

p. 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. 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.

q. Warranty obligations:

In respect of products sold and services rendered 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.

r. 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.

s. Cash flow statement:

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

t. Provision and contingent liabilities:

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made for the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognised in the period in which the change occurs.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
3 Share capital		
Authorised shares:		
80,000,000 Equity shares (31 March 2015 80,000,000 equity shares) of ₹ 2 each.	160	160
Issued, subscribed and paid up shares:		
65,030,414 Equity shares (31 March 2015 64,427,967 equity shares) of ₹ 2 each fully paid up.	130	129
Notes:		
a) Reconciliation of shares:		
At the beginning of the year (in numbers)	64,427,967	63,476,736
Add: Issued during the year-ESOPs (in numbers)	602,447	951,231
Outstanding at the end of the year (in numbers)	65,030,414	64,427,967
At the beginning of year (in ₹)	129	127
Add: Issued during the year-ESOPs (in ₹)	1	2
Outstanding at the end of the year (in ₹)	130	129
b) Rights /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:		
Details of shareholders holding 5% or more shares in the Company:		
Godrej and Boyce Manufacturing Company Limited		
Number of shares held	12,175,000	12,175,000
Percentage of holding	18.72	18.90
Godrej Investments Private Limited		
Number of shares held	7,979,008	7,879,008
Percentage holding	12.27	12.23
Manu M Parpia		
Number of shares held	4,091,425	4,257,925
Percentage holding	6.29	6.61
Rakesh Radheshyam Jhunjunwala		
Number of shares held	8,261,250	8,211,250
Percentage holding	12.70	12.74
d) Shares reserved for issue under options:		
Refer note no. 30 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 31 March 2016:		
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 the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

31 March 2016 **31 March 2015**

4 Reserves and surplus

Securities premium account

At the beginning of the year

99 50

Add: Premium on shares allotted-ESOPs

42 49

141 99

General reserve

At the beginning of the year

286 211

Add: Transfer from statement of profit and loss

- 75

286 286

Hedging reserve

At the beginning of the year

53 (23)

Add: Gain / (loss) on cash flow hedging derivatives, net

(39) 76

14 53

(Reserve created to account for changes in the fair value of derivative instruments that are designated and effective as hedges for future cash flows)

Foreign currency translation reserve (Refer note no. 28 (b))

At the beginning of the year

(64) -

Add: Amount recognised during the year

50 (64)

(14) (64)

Investment re-organisation reserve

At the beginning of the year

756 756

Reserve created pursuant to scheme of arrangement to undertake a financial re-organisation in accordance with section 391 to 393 read with section 78 and section 100 to 103 of the 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 re-organisation reserve represents the unutilised amount as at the reporting date.

Surplus in the statement of profit and loss

As per last financial statements

2,545 2,051

Add : Net profit for the year

977 744

Add: Reversal of provision for dividend distribution tax of previous year*

33 21

Less: Depreciation on assets whose remaining useful life is Nil, recognised in retained earning

- (1)

Less: Appropriations

Interim dividend

(195) -

Dividend for previous year^

- (1)

Proposed dividend on equity shares

- (161)

Dividend distribution tax**

- (33)

Transfer to general reserve

- (75)

3,360 2,545

4,543 3,675

* 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 Balance sheet date but before the record date for dividend (value is less than one million ₹).

** Dividend distribution tax on interim dividend of ₹ 40 million, declared during the year has not been appropriated consequent to the dividend distribution tax paid by the subsidiary company of ₹ 40 million under section 115-O of the Income Tax Act, 1961.

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

5 Share Application Money Pending Allotment as at 31 March 2016 - NIL Share application money pending allotment as at 31 March 2015

	Amount received	Exercise price	Number of shares	Received towards share capital	Received towards securities premium
ESOP-2011 Employees*	-	45.70	2,500	-	-
ESOP-2013 Employees*	1	76.10	7,100	-	1
	1		9,600	-	1

* value is less than one million ₹

Share application money pending allotment represents monies received against shares to be issued under the employee stock option plan formulated by the Company as at the year end. The Company has sufficient authorized equity share capital to cover the share capital amount arising from allotment of shares pending allotment as at 31 March 2015 and there are no interest accrued and due on amount due for refund as at 31 March 2015.

	31 March 2016	31 March 2015
6 Long-term provisions		
Provision for employee benefits		
- Gratuity	22	43
	22	43
7 Short-Term Borrowings		
Short-term loan from banks, secured	198	187
	198	187
Short-term loan from bank amounting to USD 3 million is a 180 days tenure Packing Credit Foreign Currency (PCFC) loan (31 March 2015 USD 3 million) and is secured by hypothecation of book debts. The interest rate on PCFC loan is LIBOR + spread 1% p.a. and is within range of 1.435% to 1.4385%. The PCFC loan is repayable between 27 April 2016 to 27 September 2016.		
8 Trade Payables		
Trade payables	261	172
	261	172

Refer note no. 37 for dues to subsidiaries and note no. 40 for dues to micro and small suppliers

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
9 Other Current Liabilities		
Advance billing to customers and deferred revenue	5	25
Advances from customers	8	7
Accrued expenses	223	246
Accrued payroll	118	76
Statutory liabilities	44	66
Other liabilities	-	3
Unclaimed dividends*	6	4
	404	427
* The amount of unclaimed dividend reflects the position as at 31 March 2016. During the year, the Company has transferred ₹ 0.35 millions (31 March 2015 ₹ 0.26 millions) to the Investor Education and Protection Fund in accordance with the provisions of section 125 of the Act.		
10 Short-Term Provisions		
Provision for employee benefits		
- Compensated absences	46	41
Provision for taxation (net of advance tax)	12	30
Others		
- Proposed dividend	-	161
- Tax on dividend	-	33
	58	265

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

11 (a) Tangible Assets

	Leasehold Land	Buildings	Leasehold Improvements	Computers and accessories	Electrical Installations	Office Equipment and EPABX system	Furniture and Fixtures	Vehicles	Total
Gross block									
Balances as at 1 April 2014	10	-	36	59	42	32	81	1	261
Addition during the year	-	282	-	3	59	36	18	-	398
Disposal/Sales during the year	-	-	-	15	-	-	8	1	24
Balances as at 31 March 2015	10	282	36	47	101	68	91	-	635
Balances as at 1 April 2015	10	282	36	47	101	68	91	-	635
Addition during the year	-	19	1	-	2	3	-	-	25
Disposal/Sales during the year	-	-	-	-	10	1	1	-	12
Balances as at 31 March 2016	10	301	37	47	93	70	90	-	648
Accumulated depreciation									
Balances as at 1 April 2014	2	-	17	52	38	22	64	-	195
Adjustments during the year	-	-	-	-	-	2	-	-	2
Depreciation for the year	-	10	5	4	7	9	4	-	39
Accumulated depreciation on disposal during the year	-	-	-	15	-	-	6	-	21
Balances as at 31 March 2015	2	10	22	41	45	33	62	-	215
Balances as at 1 April 2015	2	10	22	41	45	33	62	-	215
Depreciation for the year	-	11	5	3	8	10	4	-	41
Accumulated depreciation on disposal	-	-	-	-	10	1	1	-	12
Balances as at 31 March 2016	2	21	27	44	43	42	65	-	244
Net block									
As at 31 March 2015	8	272	14	6	56	35	29	-	420
As at 31 March 2016	8	280	10	3	50	28	25	-	404

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

11 (b) Intangible Assets

	Computer software
Gross block	
Balances as at 1 April 2014	534
Addition during the year	64
Disposal/Sales during the year	56
Balances as at 31 March 2015	542
Balances as at 1 April 2015	542
Addition during the year	15
Disposal/Sales during the year	-
Balances as at 31 March 2016	557
Accumulated amortization	
Balances as at 1 April 2014	423
Amortization for the year	82
Accumulated amortization on disposal	56
Balances as at 31 March 2015	449
Balances as at 1 April 2015	449
Amortization for the year	44
Accumulated amortization on disposal	-
Balances as at 31 March 2016	493
Net block	
As at 31 March 2015	93
As at 31 March 2016	64

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
12 Non-Current Investments		
Trade investments (valued at cost unless otherwise stated)		
Investment in subsidiaries- unquoted equity instruments-fully paid		
900,200 (31 March 2015 900,200) equity shares of 3DPLM Software Solutions Limited, (face value ₹ 10 each)	9	9
100,000 (31 March 2015 100,000) ordinary shares of Geometric Asia Pacific Pte. Ltd., Singapore (face value SGD 1 each)	3	3
Euro 2.55 million (31 March 2015 - Euro 2.55 million) invested in Geometric Europe GmbH, Germany (Company does not have share capital)	185	185
1,432 (31 March 2015 - 1,432) Non-assessable shares of the capital stock of Geometric Americas, Inc., U.S.A (face value USD 1 each)	613	613
	810	810
1,410,176 (31 March 2015 - 1,410,176) No par value shares of series E senior preferred stock, fully paid and non-assessable in Powerway Inc.*	31	31
Less: Provision for other than temporary diminution in value of investments	(31)	(31)
* Powerway Inc. had filed for bankruptcy under chapter 11 in the United States and the company has been administratively dissolved on 19 October 2010. The investment has not been written off pending approval from Reserve Bank of India.		
	810	810
Aggregate amount of unquoted investments- Non Current investments	841	841
Aggregate amount of provision made for non-current unquoted investments	(31)	(31)
Aggregate amount of unquoted investments- Current investments (Refer note no. 16)	1,133	590
13 Deferred Tax Assets		
Depreciation on fixed assets	3	11
Provision for bonus	13	19
Provision for employee benefits	13	12
Provision for doubtful debts and advances	2	1
Rent escalation	2	-
Future tax deductible expenses	20	14
Others	3	-
	56	57
14 Long-Term Loans and Advances		
(Unsecured and considered good, unless otherwise stated)		
To parties other than related parties		
Capital advances	2	5
Security deposits	40	65
Loan to subsidiary companies (Refer note no. 28)		
- Geometric Americas Inc.	-	281
- Geometric Europe GmbH	498	448
	498	729
Other loans and advances		
Advance income tax (net of provision for income tax)	175	109
Advances recoverable in cash or kind		
Considered good	2	1
Doubtful	14	14
	16	15
Less:-Provision for doubtful advances	(14)	(14)
	2	1
Prepaid expenses*	-	1
Mark to market gain receivable on derivative contracts	5	3
To related parties		
- Security deposits given to Godrej and Boyce Manufacturing Company Limited*	-	-
	722	913

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
15 Other Non-Current Assets		
Long-term deposits with banks having maturity period more than 12 months from reporting date, under lien with bank against bank guarantees issued	2	5
Other long-term deposits with banks having maturity period more than 12 months from reporting date*	-	-
	2	5

* value is less than one million ₹

	31 March 2016		31 March 2015	
	Number of Units	Amount	Number of Units	Amount
16 Current Investments				
Investment in mutual funds				
(at lower of cost and fair value, unquoted, non-trade, fully paid)				
1 Religare Ultra Short Term Fund (Face value ₹ 1,000)	-	-	25,804	26
2 Reliance Liquid Fund Cash Plan Daily Dividend Reinvestment (Face value ₹ 1,000)	26,379	30	87,667	98
3 Reliance Quarterly Interval Fund (Face value ₹ 10)	-	-	1,321,185	25
4 ICICI Prudential Banking and PSU Debt Fund Regular Daily Dividend Reinvestment (Face value ₹ 10)	-	-	3,992,946	40
5 Principal Debt Opportunities Fund Conservative Plan Daily Dividend Reinvestment (Face value ₹ 1,000)	-	-	10,534	11
6 Birla Sun Life Cash Manager Regular Daily Dividend Reinvestment (Face value ₹ 100)	-	-	820,180	82
7 Taurus Short Term Dividend Income Fund (Face value ₹ 1,000)	-	-	13,109	20
8 Franklin India Low Duration Fund Daily Dividend Reinvestment (Face value ₹ 10)	-	-	3,986,581	42
9 Tata Short Term Dividend Bond Fund (Face value ₹ 10)	2,886,632	40	2,791,908	38
10 IDFC Money Manager Daily Dividend Reinvestment (Face value ₹ 10)	9,756,524	98	2,505,481	25
11 UTI Short Term Income fund-IP -Monthly Dividend Reinvestment (Face value ₹ 10)	-	-	960,479	10
12 HDFC Fixed Maturity Plan (Face value ₹ 10)	-	-	2,000,000	20
13 IDBI Liquid Fund - Daily Dividend Reinvestment (Face value ₹ 1,000)	19,982	20	25,016	25
14 Baroda Pioneer Liquid Fund - Daily Dividend Reinvestment (Face value ₹ 1,000)	-	-	27,607	28
15 HDFC Liquid Fund - Daily Dividend Reinvestment (Face value ₹ 10)	-	-	9,808,729	100
16 Baroda Pioneer Treasury Advantage Fund - Daily Dividend Reinvestment (Face value ₹ 1,000)	95,961	97	-	-
17 Religare Invesco Short term plan Direct -MDP (Face value ₹ 1,000)	14,936	28	-	-
18 Principal Debt Opportunities Fund Corporate Bond Plan (Face value ₹ 1,000)	33,388	42	-	-
19 Kotak Low Duration Fund Direct Weekly Dividend (Face value ₹ 1,000)	89,828	98	-	-
20 Reliance Banking & PSU Debit Fund - Direct Weekly Dividend Plan (Face value ₹ 10)	3,134,155	31	-	-
21 BNP Paribas Overnight Fund Daily Dividend-Compulsory Reinvestment (Face value ₹ 1,000)	75,567	76	-	-

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

		31-Mar-2016		31-Mar-2015	
		Number of Units	Amount	Number of Units	Amount
16	Current Investments (Contd.)				
1	Reliance short term fund - Monthly dividend plan (Face value ₹10)	2,451,796	27	-	-
2	HDFC Short Term Opportunities Fund - Fortnightly Dividend (Face value ₹10)	6,833,644	69	-	-
3	DSP BlackRock Ultra Short Term Fund-Regular Plan-Daily Dividend (Face value ₹10)	7,762,621	78	-	-
4	ICICI Prudential Savings Fund-Regular Plan-Daily Dividend (Face value ₹100)	896,720	90	-	-
5	Religare Invesco Medium Term Bond Fund-Monthly Dividend (Face value ₹1,000)	20,145	20	-	-
6	DHFL Pramerica Short Maturity Fund - Weekly Dividend (Face value ₹100)	996,012	10	-	-
7	UTI-Floating Rate Fund-STP-Regular Plan-Daily Dividend Reinvestment (Face value ₹1,000)	14,198	15	-	-
8	Birla Sun Life Treasury Optimizer Plan-Monthly Dividend (Face value ₹100)	233,809	24	-	-
9	Reliance Medium Term Fund-Direct Plan Daily Dividend (Face value ₹10)	2,021,152	35	-	-
10	Taurus Dynamic Income Fund-Direct Plan-Dividend (Face value ₹10)	1,966,492	20	-	-
11	HDFC floating rate income fund short term plan wholesale option dividend reinvestment (Face value ₹10)	2,504,131	25	-	-
12	Kotak Treasury Advantage Fund – Daily Dividend (Face value ₹10)	2,499,056	25	-	-
13	Axis treasury advantage fund - Daily Dividend Reinvestment (Face value ₹1,000)	30,109	30	-	-
14	Reliance money manager fund - Daily Dividend Reinvestment (Face value ₹1,000)	30,132	30	-	-
15	SBI treasury advantage fund - Daily Dividend Reinvestment (Face value ₹1,000)	25,060	25	-	-
16	Sundaram Ultra Short-Term Fund Regular -Daily Dividend (Face value ₹10)	2,006,818	20	-	-
17	Reliance Fixed Horizon Fund - Dividend Plan (Face value ₹10)	3,000,000	30	-	-
			1,133		590
Aggregate amount of quoted Investments			-		-
Aggregate amount of unquoted Investments			1,133		590
Aggregate amount of provision for diminution in value of Investments*			-		-

* value is less than one million ₹

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
17 Trade Receivables		
(Unsecured and considered good, unless otherwise stated)		
Outstanding for a period exceeding six months from the date they are due for payment		
Considered good	429	272
Doubtful	2	4
	431	276
Provision for doubtful receivables	(2)	(4)
	429	272
Other receivables		
Considered good	1,198	1,123
Doubtful	4	-
	1,202	1,123
Provision for doubtful receivables	(4)	-
	1,198	1,123
	1,627	1,395
Trade receivable includes:		
a) amount due from subsidiaries	1,351	954
b) amount due from companies where directors are interested	1	-
18 Cash and Bank Balances		
Cash and cash equivalents		
<u>Bank balances</u>		
- On current account	56	30
	56	30
<u>Other bank balances</u>		
- Balance with banks in deposit account with maturity more than 3 months but less than 12 months, held as lien by bank against bank guarantees	2	2
- Balance with banks in deposit account with maturity more than 3 months but less than 12 months, other	3	1
Unpaid dividend accounts	6	4
	11	7
	67	37
Details of bank balances/deposits		
Bank deposits with original maturity of 3 months or less included under 'Cash and cash equivalents'	-	-
Bank deposits due to mature within 12 months of the reporting date included under 'Other bank balances'	5	3
Bank deposits due to mature after 12 months of the reporting date included under 'Other non-current assets' (refer note no. 15)	2	5
	7	8

Notes to the financial statements as at 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
19 Short-Term Loans and Advances		
(Unsecured and considered good, unless otherwise stated)		
To parties other than related parties		
<u>Security deposits</u>		
Others	21	11
Doubtful	3	18
	24	29
Provision for doubtful deposits	(3)	(18)
	21	11
<u>Loans and advances to employees</u>		
Considered good	13	5
Doubtful	2	1
	15	6
Provision for doubtful advances	(2)	(1)
	13	5
<u>Balances with excise authorities</u>		
Considered good	57	20
Doubtful	14	14
	71	34
Provision for doubtful advances	(14)	(14)
	57	20
<u>Other loans and advances</u>		
Advances recoverable in cash or in kind	-	-
Considered good	25	28
	25	28
Prepaid expenses	64	57
	89	85
Advances to creditors	17	24
Mark to market gain on derivative contracts	19	73
	216	218
20 Other Current Assets		
Interest accrued on loan to subsidiary company		
- Geometric Europe GmbH	43	19
Interest accrued on deposits with bank	1	-
Unbilled revenue	443	316
Other assets	28	26
	515	361

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
21 Other Income		
Dividend from subsidiary company^	357	270
Dividend on current investments	41	21
Commission income from subsidiary (on bank guarantees for loans to subsidiaries)	11	9
Interest on advances and deposits	1	-
Interest on loan to subsidiaries	27	41
Rent received from subsidiary*	-	-
Lease rent received from a related party	-	2
Profit on sale of current investments (net)	1	-
Provision for doubtful debts and advances written back (net)	-	4
Gain on foreign exchange transactions	95	-
Profit on sale of fixed assets (net)	2	-
Miscellaneous income	1	6
	536	353
^Dividend from subsidiary company includes an interim dividend		
* value is less than one million ₹		
22 Employee Benefits Expenses		
Salaries, bonus and allowances	1,991	1,933
Contribution to provident and other funds	90	87
Gratuity expense	22	42
Staff welfare expenses	70	76
	2,173	2,138
23 Finance Costs		
Interest on bank loans	3	3
Bank charges	11	5
	14	8
24 Depreciation and Amortisation		
Depreciation on tangible assets	41	39
Amortisation of intangible assets	45	81
	86	120
25 Other Expenses		
Software tools and packages	97	60
Sub-contracting expenses	278	247
Electricity expenses	49	50
Rates and taxes	8	4
Rent	76	94
Repairs and maintenance		
Computer and accessories	15	13
Buildings*	-	1

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
25 Other Expenses (contd.)		
Office maintenance	46	40
Others	5	21
	66	75
Insurance	5	3
Travelling and conveyance expenses	130	177
Equipment rental charges	120	101
Communication expenses	33	30
Legal and professional charges	234	52
Auditor's remuneration (refer note no. 35)	9	6
Advertising and publicity	9	9
Staff recruitment expenses	15	25
Royalty expenses	48	31
Sales and marketing expenses	-	18
Expenditure incurred on Corporate Social Responsibility activities (refer note no. 42)	10	1
Commission to non-executive directors	13	9
Directors' sitting fees	2	1
Loss on assets sold/written off	-	2
Loss on exchange fluctuations (net)	-	4
Provision for doubtful debts and advances, (net)	6	-
Bad debts written off	-	2
Provision for loss on fixed price projects	7	-
Miscellaneous expenses	31	27
	1,246	1,028

* value is less than one million ₹

26 Earnings Per Equity Share

a) Net profit for the period	977	744
b) Number of equity shares:		
As at the beginning of the year	64,427,967	63,476,736
Issued during the year	602,447	951,231
As at the end of the year	65,030,414	64,427,967
Weighted average number of equity shares during the year:		
Weighted average equity shares outstanding	64,715,531	63,988,138
Dilutive impact of employee stock options	1,082,501	1,272,926
Weighted average equity shares for computing diluted EPS	65,798,032	65,261,064
c) Earning per equity share of ₹ 2/- each		
Basic	15.09	11.62
Diluted	14.85	11.40

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

27 Scheme of Arrangement

On April 1, 2016, the Board of Director of Geometric Limited approved the Composite Scheme of Arrangement and Amalgamation between Geometric Limited ('GL' or "the Company"), HCL Technologies Limited ('HCL') and 3D PLM Software Solutions Limited ('3D PLM') and their respective shareholders and creditors pursuant to the provisions of Sections 391 to 394 read with Section 100 of the Companies Act, 1956 or under Section 230 to 234 of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 1956 and/or Companies Act, 2013 & the relevant provisions made thereunder ('the Scheme').

Pursuant to the scheme, the IT enabled engineering services, PLM services and engineering design productivity software tools of the Company including its overseas subsidiaries (but excluding the shares held by the Company in 3D PLM) ("Demerged Business Undertaking") will be transferred to HCL.

In consideration for the transfer and vesting of the Demerged Business Undertaking, HCL shall issue and allot 10 equity shares of ₹ 2 each fully paid-up of HCL Technologies Ltd for every 43 equity shares of the face value of ₹ 2 each held by equity shareholders of the Company on the record date.

Thereafter, the Company, comprising the shares held by it in 3D PLM ("Remaining Undertaking") shall be merged and amalgamated with 3D PLM. In consideration of the amalgamation, 3D PLM shall issue and allot to each resident shareholder of the Company and, subject to approval by the Reserve Bank of India ('RBI'), all non-resident shareholders of the Company, 1 (one) fully paid up redeemable preference share of ₹68 each ("Redeemable Preference Share") in 3D PLM for every 1 (one) fully paid up equity share each of the Company. In case, the approval of the RBI is not received, such shareholders shall be issued and allotted 24 fully paid unlisted equity shares of ₹ 10 each of 3D PLM for every 1793 fully paid up equity shares of ₹ 2 each of the Company held by such shareholders which shall be compulsorily purchased by Dassault Systems and/or its nominees immediately on issuance at a price of ₹ 5,080.30 per equity share.

The Redeemable Preference Shares issued by 3D PLM pursuant to the Amalgamation are proposed to be listed on the BSE.

The Scheme shall be subject to the approval of the shareholders and such other persons as may be required under applicable law, the stock exchanges where the shares of the Companies are listed, Securities and Exchange Board of India, the Hon'ble High Court of Judicature at Bombay, Hon'ble High Court of Judicature at New Delhi and / or such other competent statutory /regulatory authorities as may be required under applicable law. The Appointed Date of the Scheme is 31 March 2016.

The parties have executed appropriate transaction documents which includes a Framework Agreement between HCL and the Company that sets out certain covenants and obligations in relation to the transaction until completion.

28 Loan to Subsidiary Companies

- (a) During the financial year 2011-12, the Company had given an unsecured loan of USD 10 million 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 5.5 million during the financial year 2013-14 and USD 4.5 million during the financial year 2015-16. The outstanding loan balance as on 31 March 2016 is USD Nil (31 March 2016 USD 4.5 million equivalent to ₹281 million), bearing a revised interest rate of 6% + 3 months LIBOR p.a. with effect from 1 April 2014.
- (b) During the financial year 2012-13 and 2013-14, the Company had given unsecured loans aggregating to Euro 7.5 million 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 0.9 million during the financial year 2013-14 and the outstanding loan balance as on 31 March 2016 is EURO 6.65 million equivalent to ₹ 498 million (31 March 2015 Euro 6.65 million equivalent to ₹ 448 million). 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 1 April 2014.

The Board of Directors of the Company with effect from 1 January 2015 reclassified the above loan of EUR 6.65 million 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 as at the balance sheet date amounting to ₹ 14 million (31 March 2015 ₹ 64 million) 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 31 March 2016 is higher to that extent.

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

29 Employee Benefits

(Currency: Indian ₹ in Millions)

(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. The Company has no obligation other than to make specified contribution. The contribution are charged to the statement of profit and loss as they accrue.

ii) Amounts Recognised in the Statement of Profit and Loss:

	31 March 2016	31 March 2015
Defined Contribution Plans:		
Employer's Contribution to Provident Fund	81	77
Contribution to Superannuation Fund	9	10
	90	87

(b) 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 Company's policy for plan asset management.

(c) The status of the Company's funded gratuity plan is as under:

Particulars	March 31, 2016	March 31, 2015
i) Present Value of Obligation		
Present value of the obligation at the beginning of the year	163	124
Current Service Cost	28	34
Interest Cost	11	11
Past Service cost		
Actuarial (Gain) / Loss on Obligation	(1)	8
Settlement (Credit)/ Cost	(6)	-
Benefits Paid	(29)	(14)
Present value of the obligation at the end of the year	166	163
ii) Fair value of Plan Assets		
Fair value of Plan Assets at the beginning of the year	120	100
Expected return on Plan Assets	10	8
Actuarial Gain on Plan Assets	6	3
Contributions by the Employer	43	23
Amount Paid on Settlement	(6)	-
Benefits Paid	(29)	(14)
Fair value of Plan Assets at the end of the year	144	120
iii) Amounts Recognised in the Balance Sheet:		
Present value of Obligation at the end of the year	166	163
Fair value of Plan Assets at the end of the year	144	120
Net Obligation at the end of the year	(22)	(43)

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

29 Employee Benefits (Contd.)

(Currency: Indian ₹ in Millions)

(c) The status of the Company's funded gratuity plan is as under: (contd.)

Particulars	March 31, 2016	March 31, 2015
iv) Amounts Recognised in the Statement of Profit and Loss:		
Current Service Cost	28	34
Interest cost on Obligation	11	11
Expected return on Plan Assets	(10)	(8)
Net Actuarial (Gain) / Loss recognised in the year	(7)	5
Net Cost Included in Employee Benefits Expense.	22	42
v) Actual return on Plan Assets		
Expected return on Plan Assets	(10)	(8)
Actuarial Gain/ (Loss) on Plan Assets	6	3
	(4)	(5)
vi) Actuarial Assumptions		
i) Discount Rate	7.90% p.a	7.80% 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	9.00% p.a
iv) Employee Turnover: 1) Employees who have not completed 5 years of service	15.00 % p.a	12.50 % p.a
2) Employees who have completed 5 years of service	5% p.a	5% p.a
v) Mortality	Indian Assured Lives Mortality (2006-08) ultimate	Indian Assured Lives Mortality (2006-08) ultimate
vi) Expected Average Remaining Working Lives of Employees (Years)	9.02	9.16
The estimates of future salary increases, considered in actuarial valuation, takes into account 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	22	43

(d) Amounts Recognised in the current year and previous four years

Experience History	31 March 2016	31 March 2015	31 March 2014	31 March 2013	31 March 2012
Present Value of Obligation	166	163	124	107	82
Plan Assets	144	120	100	88	65
Surplus (Deficit)	(22)	(43)	(24)	(19)	(17)
Experience adjustment on plan Liabilities (loss)/gain	(1)	9	10	4	1
Experience adjustment on plan assets (loss)/gain	6	3	(4)	8	1

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

30 Employee Stock Options

(Currency: Indian ₹ in Millions)

The Nomination and Remuneration committee of Directors of Geometric Limited evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period. Upon vesting, employees are eligible to apply and secure allotment of the Company's share at market price on the date of grant of options. 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. All the options granted are equity settled stock options.

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 particulars of options granted under various plans are tabulated below:

A. Scheme XI ESOP Scheme 2011 - Employees							
Sr. No.	Particulars	31 March 2016			31 March 2015		
		Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)	Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)
1	Approved	1,800,000			1,800,000		
2	Vesting period	22 September 2012 to 29 April 2016			22 September 2012 to 29 April 2016		
3	Exercise Period	5 Years from the date of Grant			5 Years from the date of Grant		
4	Outstanding at the beginning of the year	521,064	67.90	1.89	1,127,229	58.76	2.72
5	Number of Options Granted during the year	-	-		-		
6	Options Forfeited/ Cancelled during the year	44,125	57.80		111,254	61.51	
7	Options Exercised during the year	194,247	60.51		494,911	48.30	
8	Outstanding at end of the year	282,692	74.91	1.03	521,064	67.90	1.89
9	Range of exercise price for stock options outstanding at end of the year	₹ 45.70 to ₹ 112.95			₹ 45.70 to ₹ 112.95		
10	Exercisable at end of the year	277,692	74.48		450,764	53.46	

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

30 Employee Stock Options (Contd.)

(Currency: Indian ₹ in Millions)

B. Scheme XII ESOP Scheme 2013 - Directors							
Sr. No.	Particulars	31 March 2016			31 March 2015		
		Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)	Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)
1	Approved	300,000			300,000		
2	Vesting period	21 October 2014 to 20 October 2016			21 October 2014 to 20 October 2016		
3	Exercise Period	5 Years from the date of Grant			5 Years from the date of Grant		
4	Outstanding at the beginning of the year	250,000	76.10	3.56	250,000	76.10	4.56
5	Number of Options Granted during the year	-	-		-		
6	Options Forfeited/ Cancelled during the year	-	-		-		
7	Options Exercised during the year	-	-		-		
8	Outstanding at end of the year	250,000	76.10	2.56	250,000	76.10	3.56
9	Range of exercise price for stock options outstanding at end of the year	76.10	-		76.10		
10	Exercisable at end of the year	125,000	76.10		50,000	76.10	

C. Scheme XIII ESOP Scheme 2013 - Employees							
Sr. No.	Particulars	31 March 2016			31 March 2015		
		Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)	Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)
1	Approved	3,150,000			3,150,000		
2	Vesting period	21 October 2014 to 26 July 2018			21 October 2014 to 26 July 2018		
3	Exercise Period	5 Years from the date of Grant			5 Years from the date of Grant		

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

30 Employee Stock Options (Contd.)

(Currency: Indian ₹ in Millions)

C. Scheme XIII ESOP Scheme 2013 - Employees (contd.)							
Sr. No.	Particulars	31 March 2016			31 March 2015		
		Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)	Details	Weighted Average exercise price (in ₹)	Weighted Average remaining contractual life (In Years)
4	Outstanding at the beginning of the year	2,041,680	78.20	3.58	2,588,500	78.34	4.59
5	Number of Options Granted during the year	418,100	115.20		135,000	152.30	
6	Options Forfeited/ Cancelled during the year	360,340	84.72		517,380	98.90	
7	Options Exercised during the year	408,200	77.46		164,440	76.10	
8	Outstanding at end of the year	1,691,240	86.05	2.99	2,041,680	78.20	3.58
9	Range of exercise price for stock options outstanding at end of the year	₹ 76.10 to ₹ 115.20	-		₹ 76.10 to ₹ 115.20		
10	Exercisable at end of the year	398,990	77.20		292,560	81.23	

- D. The stock-based compensation cost calculated as per the intrinsic value method for the financial year ended 31 March 2016 is Rs. Nil. If the stock-based compensation cost was calculated as per the fair value method prescribed by SEBI, the total cost to be recognised on an accelerated basis over the requisite service period, which is generally the vesting period, in the financial statements for the year ended 31 March 2016 would be Rs. 32 million. 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	31 March 2016	31 March 2015
Net profit for the year	977	744
Add: Intrinsic Value Compensation Cost	-	-
Less: Fair Value Compensation Cost	(32)	(125)
Adjusted Pro Forma Net Income	945	619
Earning Per Share:	31 March 2016	31 March 2015
Basic		
As Reported	15.09	11.62
Adjusted Pro Forma	14.61	9.67
Diluted		
As Reported	14.85	11.40
Adjusted Pro Forma	14.37	9.48

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

30 Employee Stock Options (Contd.)

(Currency: Indian ₹ in Millions)

E. Method and Assumptions used to estimate the fair value of options:

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:

Particulars	31 March 2016	31 March 2015
Risk Free Interest Rate	8.34% to 8.40%	7.51% to 8.85%
Expected Life	4.80 years	5 years
Expected Volatility	49.61% to 49.92%	45.99% to 56.33%
Dividend Yield	1.60%	1.80% to 2.01%

31 Value Of Imports on Cost, Insurance and Freight Basis

	31 March 2016	31 March 2015
Capital goods*	-	10
Software	-	-
	-	10

32 Earnings in Foreign Currency (accrual basis)

Income from software development and sale of software	3,046	2,767
Royalty	114	56
Reimbursement of expenses	7	17
Interest on loan to subsidiaries	27	41
Commission income from subsidiary	11	9
	3,205	2,890

33 Expenditure in Foreign Currency

Legal and professional charges	17	10
Royalty	47	46
Salaries, bonus and allowances	136	133
Sub-contracting expenses	172	144
Travelling expenses	40	63
Others	14	39
	426	435

34 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 Millions*	-	-

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

35 Payment to the Auditor

(Currency: Indian ₹ in Millions)

	31 March 2016	31 March 2015
a) as auditor	5	4
b) for taxation matters	3	2
c) for company law matters	-	-
d) for management services	-	-
e) for other services	1	.*
f) Reimbursement of Expenses*	-	-
	9	6

* value is less than one million ₹

36 Operating Leases

a) Lease rental expense:

The lease rent expense in respect of computers, furniture and fixtures and office space for the year and the total future minimum lease payments under non-cancellable operating leases payable are as under:

Particulars	31 March 2016	31 March 2015
Lease rentals incurred during the year	196	195
Future lease obligations		
- not later than one year	152	120
- later than one year and not later than five years	248	237
- later than five years	38	168

* value is less than one million ₹

37 Related Party Transactions:

A. Related Parties and their Relationships:

- | | | |
|--------------------------|----|--|
| a) Subsidiary Companies: | 1 | 3D PLM Software Solutions Ltd. |
| | 2 | 3D PLM Global Services Pvt. Ltd. |
| | 3 | Geometric Asia Pacific Pte. Ltd. |
| | 4 | Shanghai You Hua Engineeing Machinery Design Co. Ltd ("Geometric China") |
| | 5 | Nihon Geometric Kabusiki Kaisya ("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: | 1 | Godrej & Boyce Mfg. Co. Ltd. |
| | 2 | Godrej Infotech Ltd |

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

37 Related Party Transactions (Contd.)

(Currency: Indian ₹ in Millions)

A. Related Parties and their Relationships: (contd.)

- | | | |
|--|---|--|
| c) Key Management Personnel: | 1 | Mr. Manu Parpia, Managing Director and CEO |
| | 2 | Mr. Shashank Patkar, CFO |
| | 3 | Ms. Sunipa Ghosh, Company Secretary |
| d) Directors having Substantial Interest in: | 1 | Cerebrus Consultants Pvt. Ltd. |
| | 2 | BMR & Associates LLP |

B. Transactions with Related Parties for the year ended 31 March 2016

Sr No.	Nature of Transaction	Subsidiary Companies	Associates	Key Management Personnel	Directors Having Substantial Interest
a)	Sales – software services	2,640 (2,025)	7 (3)	- -	- -
b)	Royalty income	114 (56)	- -	- -	- -
c)	Interest received on loans	27 (41)	- -	- -	- -
d)	Dividend received	357 (270)	- -	- -	- -
e)	Commission income	11 (9)	- -	- -	- -
f)	Product development income	- (3)	- -	- -	- -
g)	Reimbursement of expenses	212 (166)	1 -	- -	- -
h)	Purchase of software services	183 (132)	- -	- -	- -
i)	Compensation expense for services	1 (29)	2 (1)	- -	- -
j)	Rent paid towards leased premises:	1 (1)	- -	- -	- -
k)	Professional fees	- -	- -	- -	2 -
l)	Managerial remuneration	- -	- -	49 (29)	- -
m)	Purchase of fixed assets	- -	- (17)	- -	- -
n)	Recovery of loan given	290 (61)	- -	- -	- -
o)	Dividends paid	- -	111 (40)	23 (9)	- -

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

37 Related Party Transactions (Contd.)

(Currency: Indian ₹ in Millions)

B. Transactions with Related Parties for the year ended 31 March 2016 (contd.)

Sr No.	Nature of Transaction	Subsidiary Companies	Associates	Key Management Personnel	Directors Having Substantial Interest
p)	Deposits refund received	-	-	-	-
		-	(17)	-	-

Balances as on balance sheet date

a)	Trade receivables including unbilled	1,619	1	-	-
		(1,564)	(4)	-	-
b)	Interest receivable	43	-	-	-
		(18)	-	-	-
c)	Trade payables	234	-	-	-
		(468)	-	-	-
d)	Loan outstanding	498	-	-	-
		(729)	-	-	-
e)	Deposits **	-	-	-	-
		-	-	-	-

*Figures in brackets represent amounts for the year ended 31 March 2015

** value is less than one million ₹

C. Details of material related party transactions which are more than 10% of the total transactions of the same nature

Nature of Transaction	31 March 2016	31 March 2015
a) Sales – software services:		
Geometric Europe GmbH	-	272
Geometric Americas, Inc.	1,743	1,501
b) Royalty income:		
Geometric Americas Inc	111	56
c) Interest received on loans:		
Geometric Europe GmbH	21	23
Geometric Americas, Inc	6	17
d) Dividend received:		
3D PLM Software Solutions Ltd	357	270
e) Commission income:		
Geometric Europe GmbH	2	-
Geometric Americas, Inc	9	8
f) Product development income :		
Geometric Asia Pacific Pte Ltd	-	3
g) Reimbursement of expenses		
3DPLM Software Solutions Ltd.	35	38
Geometric Americas, Inc.	106	62
h) Software development expense - subcontract :		
Geometric Americas, Inc	-	14
Geometric SAS	145	105

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

37 Related Party Transactions (Contd.)

(Currency: Indian ₹ in Millions)

C. Details of material related party transactions which are more than 10% of the total transactions of the same nature (contd.)

Nature of Transaction	31 March 2016	31 March 2015
i) Compensation expense for services:		
Geometric Europe GmbH	-	18
Geometric SAS	-	7
Godrej and Boyce Mfg Co Ltd	2	-
Geometric Americas, Inc.	1	3
j) Rent paid towards leased premises:		
3D PLM Software Solutions Ltd	1	1
Godrej & Boyce Mfg. Co. Ltd.	-	-
k) Professional fees:		
BMR & Associates LLP	1	-
l) Managerial remuneration:		
Mr. Manu Parpia	30	20
Mr. Neeraj Dutt	-	5
Mr. Shashank Patkar	17	-
m) Purchase of fixed assets:		
Godrej and Boyce Mfg Co Ltd	-	17
Geometric SAS	-	-
n) Recovery of loan given:		
Geometric Americas, Inc	290	61
Geometric Europe GmbH	-	-
o) Dividends paid:		
Godrej & Boyce Mfg. Co. Ltd.	67	40
Godrej Investment Pvt Ltd	44	-
Mr. Manu Parpia	23	9
p) Deposits Refund Received:		
Godrej & Boyce Mfg. Co. Ltd.	-	17

Balances as on Balance Sheet Date

a) Trade receivables including unbilled:		
Geometric Americas, Inc	591	758
Geometric Europe GmbH	433	328
Geometric SAS	254	-
Godrej & Boyce Mfg Co. Ltd	-	4
b) Interest receivables :		
Geometric Europe GmbH	43	19
c) Trade payables:		
Geometric Americas, Inc	79	98
Geometric Europe GmbH	44	-
Geometric SAS	70	50
d) Loan outstanding :		
Geometric Americas Inc	-	281
Geometric Europe GmbH	498	448
e) Deposits:		
Godrej & Boyce Mfg. Co. Ltd *	-	-

* value is less than one million ₹

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

38 Segment Reporting

(Currency: Indian ₹ in Millions)

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.

39 Derivative Instruments

- a. 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 of balance sheet date for hedge of future expected sales:

Particulars	Purpose	Designated	31 March 2016		31 March 2015	
			Notional Amount in Foreign Currency	Notional Amount in millions	Notional Amount in Foreign Currency	Notional Amount in millions
Forward Contracts to Sell USD	Hedge of highly probable forecast transactions	Cash flow hedges	32	2,238	26	1,733
Forward Contracts to Sell Euro	Hedge of highly probable forecast transactions	Cash flow hedges	8	607	4	314
Forward Contracts to Sell Euro	Open balance sheet exposure	Balance sheet hedge	4	303	-	-
			3,148		2,047	

- b. 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	31 March 2016		31 March 2015	
	Foreign Currency	₹ in millions	Foreign Currency	₹ in millions
Loan to Geometric Americas Inc. (USD)	-	-	4.50	281
Loan to Geometric Europe GmbH (EUR)	6.65	498	6.65	448
PCFC loan (USD)	3.00	198	3.00	187
Bank Balance:				
USD	0.26	17	0.05	3
EUR	0.41	31	0.17	11
Trade Receivable:				
USD	1.90	126	6.62	413
EUR	1.34	101	4.73	319
JPY	99.52	59	41.68	22
SEK	19.27	157	10.74	78
SGD	0.28	14	0.00	0
CNY	3.97	41	2.19	22
AUD	0.14	7	-	-
CAD	0.57	29	-	-
KRW	75.66	4	-	-
Trade Payables:				
USD	1.37	90	1.35	84
EUR	1.18	88	0.24	16
SEK	1.00	8	0.23	2
CNY	0.49	5	-	-
JPY	3.92	2	1.24	1

- c. As of 31 March 2016, the Company has recognised gain/ (loss) of ₹ 14 millions (31 March 2015 ₹53 millions) relating to derivative financial instruments comprising of foreign currency forward contract that are designated as effective cash flow hedges in share holders fund.

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

40 Trade Payables

(Currency: Indian ₹ in Millions)

The amount of dues owed to Micro, Small and Medium Enterprises as on 31 March 2016 amounted to ₹ 1 million (31 March 2015 : ₹ 1 million). 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.

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:

Particulars	31 March 2016	31 March 2015
A) Principal amount remaining unpaid but not due.	1	1
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 and 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 and remaining unpaid	-	-
F) Further Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

41 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) ₹ 4 million (31 March 2015 ₹ 22 million)

(b) Intangible assets:

Estimated amount of contracts remaining to be executed on capital account to the extent not provided for (net of advances) ₹ Nil (31 March 2015 ₹ 8 million)

42 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the company as per the Act. The gross amount required to be spent by the Company during the year is ₹ 10 million.

Amount spent during the year on	In Cash	Yet to be paid in cash	Total
Education, Skill Development and Disaster Relief	10	-	10

- 43 The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of accounts.

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

44 Disclosures required by Clause 32 of the Listing Agreement

(Currency: Indian ₹ in Millions)

Name of the company	Outstanding as at 31 March 2016	Maximum Outstanding during the year	Outstanding as at 31 March 2015	Maximum Outstanding during the year
(a) Loans and advances in the nature of loans given to subsidiaries				
Geometric Europe GmbH (including accrued interest thereon)	541	541	467	467
Geometric Americas Inc. (including accrued interest thereon)	-	291	281	281
(b) Loans and advances in the nature of loans given to associates	Nil	Nil	Nil	Nil
(c) Loans and advances in the nature of loans where repayment schedule is not specified/is beyond 7 years		Nil	Nil	Nil
(d) Loans and advances in the nature of loans where interest is not charged or charged below bank rate		Nil	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)	541	541	467	467
Geometric Americas Inc. (including accrued interest thereon)	-	291	281	281
(f) Investments by the loanee in the shares of subsidiary company				
Geometric Europe GmbH has made the following investments in the following subsidiary:				
Geometric GmbH (formerly know as 3Cap technologies GmbH)	645	645	645	645
Geometric SAS (subsidiary of Geometric Europe GmbH)	3	3	3	3
Geometric S.R.L (subsidiary of Geometric Europe GmbH)	2	2	2	2

45 Contingent liabilities

Particulars	31 March 2016	31 March 2015
Performance and financial guarantees given by the banks on behalf of the Company	4	2
Guarantees given by the Company on behalf of Subsidiaries (refer note a)	575	538
Disputed demands for excise duty, customs duty, sales tax, income tax and other matters (Refer Note b)	1,699	1,704

Note a:

The Company has issued Corporate guarantees of USD 7 million equivalent to ₹ 463 million (31 March 2015 USD 7 million equivalent to ₹ 437 million) and Euro 1.5 million equivalent to ₹ 112 million (31 March 2015 Euro 1.5 million equivalent to ₹ 101 million) 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.

Note b:

- (i) The Company has a law suit filed against it by another company concerning employment of a staff for damages to the tune of for ₹ 1,118 million along with interest of 18% per annum (31 March 2015 ₹ 1,118 million) for alleged breach of contractual terms of a Non- Disclosure Agreement entered into between both the companies. Geometric Limited is in the process of defending the case. The Company's management, in consultation with its lawyers believes that the claim is frivolous and the Company has a good case on merits and has good grounds for its defense. Accordingly no provision is considered necessary.

Notes to the financial statements for the year ended 31 March 2016 (Contd.)

45 Contingent liabilities (Contd.)

(Currency: Indian ₹ in Millions)

- (ii) The Company has filed appeals with the Sales Tax authorities for ₹ 13 million (31 March 2015 ₹ 8 million) for years 2002-03, 2004-05, 2009-10 and 2011-12 with regard to dispute on sales tax to be levied on software sales. The management, in consultation with its consultant and basis its evaluation is of the view that these demands are not tenable and hence no provision is required.
- (iii) The Company has received notice for payment of interest and penalties of ₹ 43 million (31 March 2015 ₹ 43 million) for delay in transfer of accumulated contributions of provident fund, up to 31 May 2007 for employees who opted to move from company PF trust to Government PF trust. The Company moved to High Court Bombay for seeking stay and high court granted the Company permission to file an Appeal before EPFO Appellate Tribunal. The Company has filed the Appeal before the Appellate Tribunal and deposited ₹ 13 million for admission of the Appeal. The amount paid is shown under other assets. The management, in consultation with its consultant believes that the claim is not tenable in law and accordingly no provision is required.
- (iv) The Company has not provided for disputed Indian income tax liabilities aggregating to ₹ 472 million (31 March 2015 ₹ 509 millions) for the assessment year 2006-07 to 2013-14. The Company has filed appeal with the Income Tax Appellate Tribunal ("ITAT") for tax matters related to these years. Management, in consultation with the Company's tax consultants, believes that the Company's appeal will be decided in its favour and, therefore, no accrual for a liability is considered necessary.
- (v) The Company has disputes outstanding dues for the year 1997-98 to 1999-2000, 2007-08 and 2009-10 to 2013-14 with the Office of Assistant Commissioner of Customs and Excise in respect of wrongful availment of duty exemption, service tax on import of services and penalties and interest thereon. The total demand outstanding for various years amounts to ₹ 53 million (31 March 2015 ₹ 26 million). The management, in consultation with its consultant and basis its evaluation is of the view that the Company has a favorable position and no provision is required.

46 Indian Accounting Standard

'The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated 16 February 2015 notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS will replace the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For Geometric and its subsidiaries, Ind AS will be applicable for the accounting periods beginning 1 April 2016, with a transition date of 1 April 2015.

The Company has evaluated the effect of transition from Indian GAAP to Ind AS. Adoption of Ind AS is expected to have accounting and / or disclosure impact with respect to the following, amongst others:

- Fair valuation of certain financial instruments
- Employee costs pertaining to defined benefit obligations
- Accounting for out of pocket expenses received from customers
- Accounting for share based payments

Further, there will also be changes in the presentation of financial statements including some additional disclosures.

47 Previous year's financial statements were audited by a firm of Chartered Accountants other than B S R & Co. LLP.

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

As per our report of even date attached.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Rajesh Mehra

Partner

Membership No: 103145

**For and on behalf of the Board of Directors of
Geometric Limited**

CIN: L72200MH1994PLC077342

Jamshyd Godrej

Chairman

DIN: 00076250

Manu Parpia

Managing Director and CEO

DIN: 00118333

Milind Sarwate

Director

DIN: 00109854

Shashank Patkar

Chief Financial Officer

Sunipa Ghosh

Company Secretary

Place: Mumbai

Date: 6 May 2016

Ratio Analysis for the year ended March 31, 2016

	FY 16	FY 15
Ratio - Growth compared to previous year		
Growth in Operating revenue	11.57%	0.92%
Growth in Total revenue	11.59%	0.90%
Growth in PBT	63.60%	13.79%
Growth in PAT	90.95%	19.30%
Ratio - Financial Performance		
Export revenue/Total Revenue	93.47%	92.76%
Domestic(india) Revenue/ total Revenue	6.00%	6.72%
Other Income/Total revenue	0.53%	0.51%
Manpower cost/Total Revenue	67.00%	68.32%
Other operating Expenses/Total Revenue	18.87%	19.91%
Operating & Other expenses/Total Revenue	85.87%	88.23%
Interest Costs/total revenue	0.33%	0.30%
Depreciation/Total Revenue	2.57%	2.74%
PBT/Total Revenue	15.38%	10.49%
PBT/Average Net Worth	40.01%	28.43%
ROCE(PBIT/Average capital Employed)	36.06%	25.56%
Capital Output Ratio (Total Revenue/Average Capital Employed)	2.29	2.37
Payout Ratio (Dividend paid/PAT)	18.52%	29.29%
Ratio - Balance Sheet		
Debt/ Equity Ratio	0.12	0.14
Current Ratio	1.51	1.47
Cash & Bank Balances/ Total Assets	8.33%	7.17%
Cash & Bank Balances/ Total Revenue	5.37%	4.88%
Sundry Debtors/Total Revenue	14.16%	14.03%
Depreciation for the year/Average gross block of assets	8.65%	9.47%
Per Share Data		
Earning per share (Basic) (₹)	16.28	8.62
Cash Earnings per share(Basic) (₹)	21.18	13.35
Dividend %	150%	125%
Dividend per share	3	2.5
Book Value per share	73.26	63.74

* previous year figures reinstated wherever classification changes to make it comparable

[illegible]

[illegible]

[illegible]

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Geometric

People Building Partnerships



A NEW CHAPTER

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