

Date: August 9, 2016

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

NSE Symbol: GEOMETRIC

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

Dear Sirs,

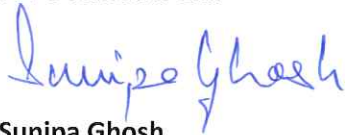
Sub: Mailers to the Analysts

We are enclosing a copy of the mailers to the analysts as regards the audited results of the Company for the quarter ended June 30, 2016 together with the note of our Managing Director. The same will also be put on the website of the Company, viz., [www.geometricglobal.com](http://www.geometricglobal.com).

Further, a conference call with analysts is scheduled to be held on Tuesday, August 09, 2016 at 04:15 p.m. IST. A transcript of the telecom held with analysts will be made available on the Company website, [www.geometricglobal.com](http://www.geometricglobal.com), latest by August 16, 2016.

Kindly note & acknowledge receipt.

Yours Faithfully,  
For **Geometric Ltd.**



**Sunipa Ghosh**  
Company Secretary & Compliance Officer

Encl.: a/a.

**Geometric Limited**

CIN: L72200MH1994PLC077342

Unit No. 703-A, 7th floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai 400 708 India  
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**Geometric** | People Building Partnerships



# Analyst Presentation – Q1 FY17

Aug 9, 2016

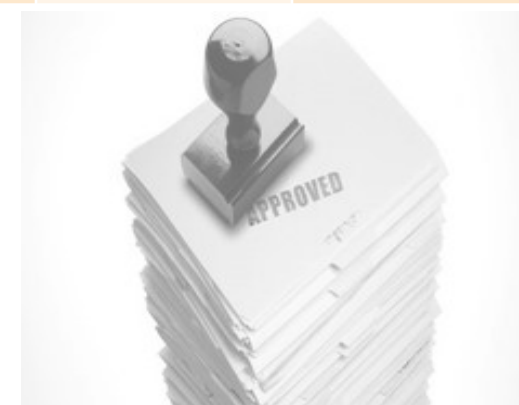
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# Geometric & HCL Deal : Progress on Regulatory Approvals

	SEBI	Shareholders	CCI*	Stock Exchange	High Court	RBI**
Filing the application	✓	NA	✓	✓	✓	Yet to apply
Query Resolution / Clarifications (if any)	✓	✓	✓	✓	In Progress	
Approval	✓	Awaited***	✓*	✓		

- \* CCI Approval letter received, Order awaited
- \*\*RBI Approval is needed to give effect to the scheme once High Court passes the favorable order
- \*\*\* Shareholders meeting held today, 9<sup>th</sup> Aug'16
- With CCI approval in place, integration discussions will be initiated



# Impact of IND AS on Geometric Financial Statements

S No	Area	Description	Impact on Balance Sheet	Impact on P&L
1	3DPLM Consolidation	Geometric would need to account 3D PLM using equity method of accounting (impact on individual line items in P&L, however no impact to PAT)	✓	✓
2	Revenue recognition & Cost of Revenue	Treatment of Out of Pocket Expenses (OPE) – recognise revenue and cost for OPE (impact on individual line items in P&L, impacts ratios & margins however no impact to absolute PAT)	N/A	✓
3	Employee share based payment	ESOP at fair value method – recognise employee cost at fair value	✓	✓
4	Employee benefits	Actuarial gains and losses – to be recognised in OCI	✓	✓
5	Effects of changes in foreign exchange rates	Foreign Currency Translation Reserve – exchange differences on loan given to subsidiaries to be recognised in profit or loss in standalone accounts, however no impact to consolidated accounts	✓	✓
6	Leases	Reversal of impact of straight lining of leases	✓	✓
		Security deposit – recognize at present value and unwinding at EIR as interest income	✓	✓
7	Investments	Market to market of mutual funds(no impact taken in erstwhile IGAAP)	✓	✓
8	Proposed dividend	Proposed dividend and related tax is recorded when payment is made	✓	N/A
9	Deferred taxes	1) Deferred tax on respective items above 2) Deferred tax on undistributed profits of subsidiaries, 3) Deferred tax on cash flow hedge reserve (no P&L impact)	✓	✓



# FINANCIALS



# Summary for the Quarter

## Under IND AS :

- In Q1'17 Operating Revenue Y-o-Y increased by 2.2% in USD terms and by 8.0% in INR terms. On a Q-o-Q basis, it increased by 0.9% in USD and by 1.0% in INR terms.
- Total Revenue For Q1'17 stand at INR 2360.31 Mn increased by 6.9% over Q1'16.
- Effective tax rate for the quarter is 32.1%
- EPS, after adjusting for extraordinary items, is INR 4.24 as against INR 5.13 in Q4'16 and INR 2.91 in Q1'16

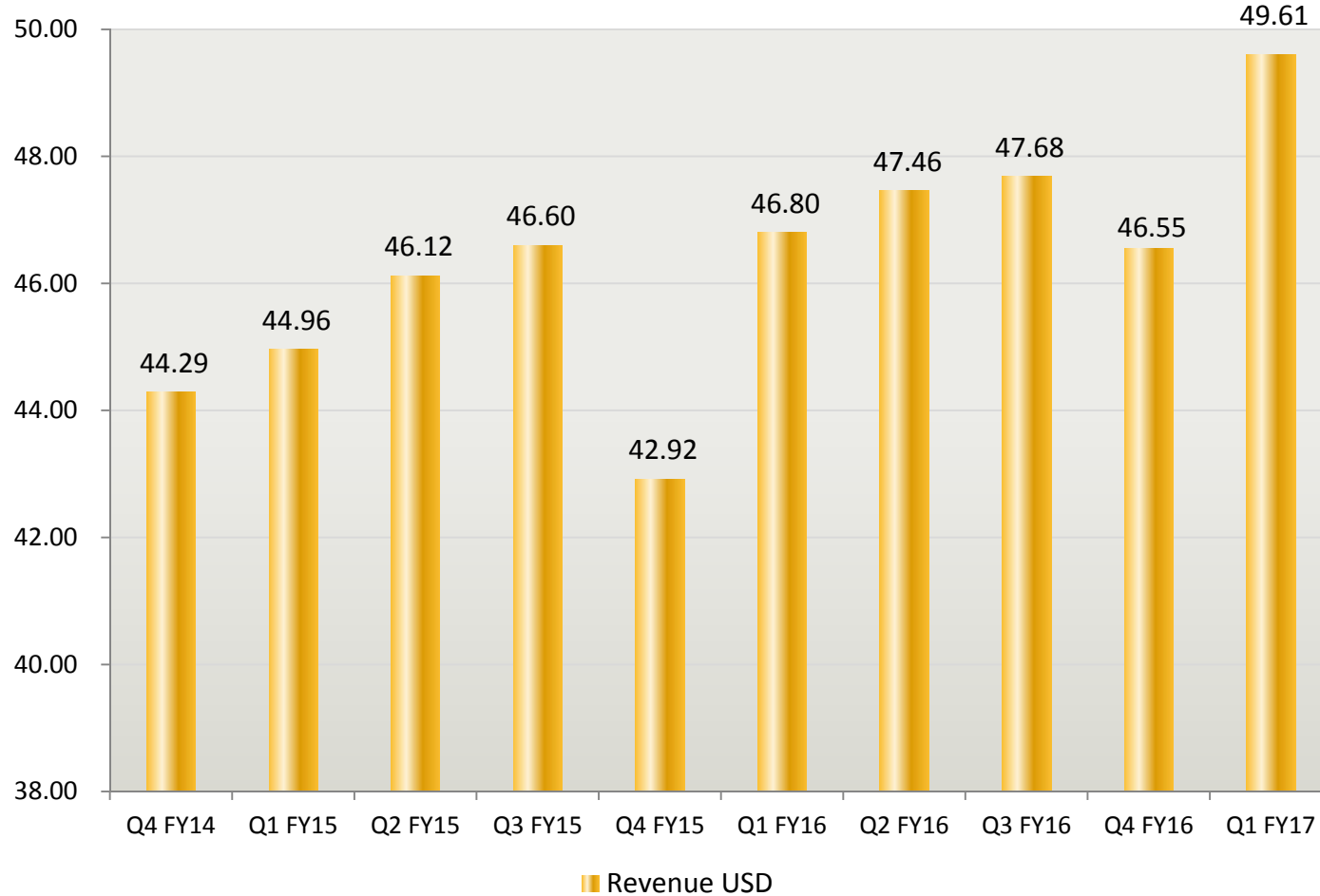
## Under INDIAN GAAP :

- In Q1'17 Total Revenue Y-o-Y increased by 6.0% in USD terms and by 11.9% in INR terms. On a Q-o-Q basis, it increased by 6.6% in USD and by 6.5% in INR terms.
- Y-o-Y, Contribution margins improved from 30.4% to 36% thereby improving EBITDA from 13.9% to 18.6%; in line with peers
- Salary Revisions implemented as of April 1, 2016
- New contracts amounting to USD 15.5 Mn won during the quarter
- Total headcount (incl. 3DPLM) as at Jun'16 end is 4,774
- Q1'17 attrition stands at 11.6%

# Summary Q1 FY17 (incl 3DPLM)

As per Indian GAAP

## Revenue USD



INR 3,328.81 Mn  
Q-o-Q 6.5%

Revenues INR

1.14%  
10 quarter

CQGR

INR 286.85 Mn

Net Income

INR 617.69 Mn

EBITDA

INR 4.40

EPS

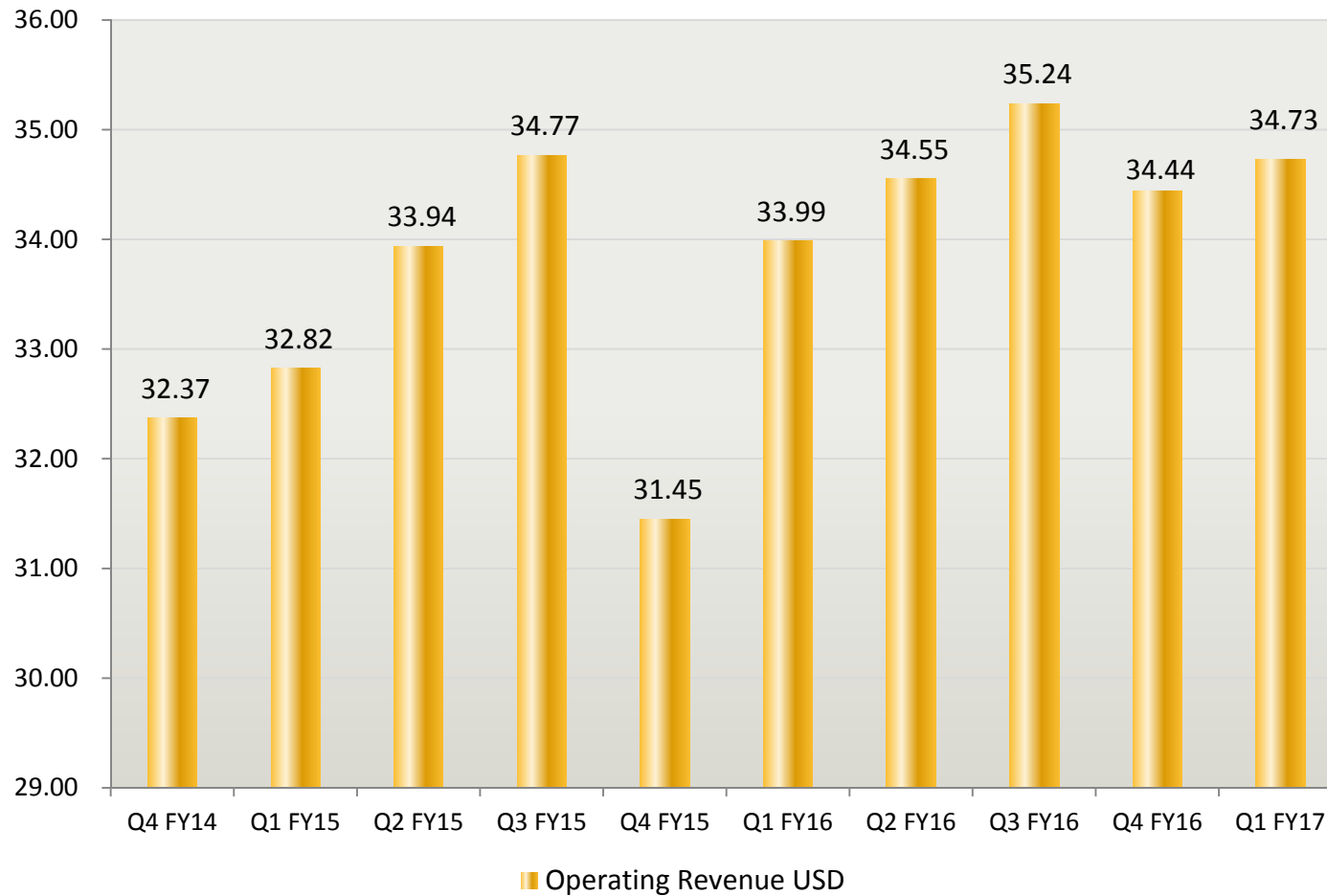
\*figures in Million



# Summary Q1 FY17 (excl 3DPLM)

As per Indian GAAP

## Operating Revenue USD



INR 2,335.24 Mn  
Q-o-Q -1.0%

Operating Revenues INR

0.71%  
10 quarter

CQGR

INR 177.16 Mn

Net Income

INR 290.46 Mn

EBITDA

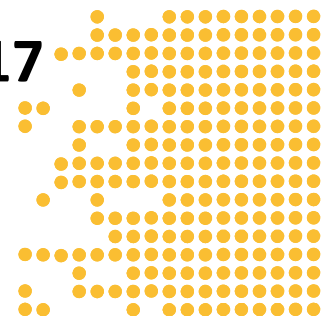
INR 2.72

EPS

\*figures in Million



# GEOMETRIC CONSOLIDATED PERFORMANCE FOR Q1 FY17



# Consolidated Income Statement Q-o-Q (IND AS)

(figures in INR Million)

Income Statement	Q1 17	Q4 16	Q1 16	Var (QoQ)	Var (YoY)
Operating Revenue (in USD millions)	34.73	34.44	33.99	0.9%	2.2%
Reimbursable Income (in USD millions)	0.38	0.00	0.73	-	-48.4%
Total Revenue (in USD millions)	35.11	34.44	34.71	1.9%	1.1%
<b>Exchange Rate</b>	67.23	67.13	63.62		
Operating Revenue	2,335.24	2,311.83	2,162.31	1.0%	8.0%
Reimbursable Income	25.07	0.00	46.32	-	-45.9%
Total Revenue	2,360.31	2,311.83	2,208.63	2.1%	6.9%
Direct COR	1,567.39	1,513.47	1,567.78	3.6%	0.0%
Reimbursable Expenses	30.45	0.00	46.32	-	-34.3%
Total Cost Of Revenue (COR)	1,597.84	1,513.47	1,614.10	5.6%	-1.0%
Contribution	762.47	798.35	594.53	-4.5%	28.2%
<b>Contribution as % of Operating Revenue</b>	<b>32.3%</b>	<b>34.5%</b>	<b>26.9%</b>		
Sales & Marketing (S&M) Expense	174.77	161.86	171.23	8.0%	2.1%
General & Administrative (G&A) Expense	339.10	298.08	331.97	13.8%	2.1%
Interest and bank charges	8.02	11.15	8.31	-28.1%	-3.5%
Depreciation and Lease Rental	34.08	35.08	31.66	-2.8%	7.7%
Operating Profit	206.50	292.19	51.36	-29.3%	302.0%
<b>Operating Profit as % of Operating Revenue</b>	<b>8.7%</b>	<b>12.6%</b>	<b>2.3%</b>		
Other Income	43.03	43.01	60.32		
Profit Before Tax	249.53	335.20	111.69	-25.6%	123.4%
<b>PBT as % of Operating Revenue</b>	<b>10.6%</b>	<b>14.5%</b>	<b>5.1%</b>		
EBITDA	282.62	371.62	140.75	-23.9%	100.8%
<b>EBITDA as % of Operating Revenue</b>	<b>12.0%</b>	<b>16.1%</b>	<b>6.4%</b>		
Tax	80.07	98.83	8.54	-19.0%	837.5%
Profit After Tax (for the period)	169.46	236.37	103.15	-28.3%	64.3%
<b>PAT as % of Operating Revenue</b>	<b>7.2%</b>	<b>10.2%</b>	<b>4.7%</b>		
Profit share from 3DPLM	106.74	96.65	84.40		
Adjusted Profit After Tax	276.20	333.02	187.54	-17.1%	47.3%
<b>PAT as % of Operating Revenue</b>	<b>11.7%</b>	<b>14.4%</b>	<b>8.5%</b>		
<b>EPS</b>	<b>4.24</b>	<b>5.13</b>	<b>2.91</b>	<b>-17.3%</b>	<b>45.8%</b>
<b>Non-recurring items</b>					
Add : Consultant & Professional Fees	45.00	24.00	31.00		
<b>EPS (adjusted for non-recurring items)</b>	<b>4.93</b>	<b>5.50</b>	<b>3.39</b>		

# Consolidated Income Statement Q-o-Q (Indian GAAP)

(figures in INR Million)

Income Statement	Q1 17	Q4 16	Q1 16	Var (QoQ)	Var (YoY)
Operating Revenue (in USD Million)	49.61	46.55	46.80	6.6%	6.0%
Exchange Rate	67.10	67.17	63.58		
Operating Revenue	3,328.81	3,127.04	2,975.55	6.5%	11.9%
Cost Of Revenue (COR)	2,130.77	2,011.65	2,071.79	5.9%	2.8%
Contribution	1,198.03	1,115.38	903.76	7.4%	32.6%
<b>Contribution as % of Operating Revenue</b>	<b>36.0%</b>	<b>35.7%</b>	<b>30.4%</b>		
Sales & Marketing (S&M) Expense	176.97	163.57	171.52	8.2%	3.2%
General & Administrative (G&A) Expense	454.70	416.09	448.66	9.3%	1.3%
Interest and bank charges	8.30	11.34	8.71	-26.9%	-4.8%
Depreciation and Lease Rental	93.38	92.28	84.93	1.2%	9.9%
Operating Profit	464.69	432.10	189.95	7.5%	144.6%
<b>Operating Profit as % of Operating Revenue</b>	<b>14.0%</b>	<b>13.8%</b>	<b>6.4%</b>		
Other Income	62.42	148.14	142.85		
Profit Before Tax	527.11	580.24	332.79	-9.2%	58.4%
<b>PBT as % of Operating Revenue</b>	<b>15.8%</b>	<b>18.6%</b>	<b>11.2%</b>		
EBITDA	617.69	672.59	416.05	-8.2%	48.5%
<b>EBITDA as % of Operating Revenue</b>	<b>18.6%</b>	<b>21.5%</b>	<b>14.0%</b>		
Tax	162.61	168.45	83.60	-3.5%	94.5%
Minority Interest	77.64	69.26	57.92	12.1%	34.0%
Adjusted Profit After Tax	286.85	342.54	191.27	-16.3%	50.0%
<b>PAT as % of Operating Revenue</b>	<b>8.62%</b>	<b>11.0%</b>	<b>6.43%</b>		
<b>EPS</b>	<b>4.40</b>	<b>5.27</b>	<b>2.97</b>	<b>-16.5%</b>	<b>48.5%</b>
<b>Non-recurring items</b>					
Add: Consultant & Professional Fees	45.00	24.00	31.00		
<b>EPS (adjusted for non-recurring items)</b>	<b>5.09</b>	<b>5.64</b>	<b>3.45</b>		

# Cost Analysis (IND AS)

(figures in INR Million)

Cost Of Revenue	Q1 17	% of OPR	Q4 16	% of OPR	Q1 16	% of OPR
Manpower	1,410.42	59.8%	1,354.41	58.6%	1,419.22	64.3%
Travel	62.95	2.7%	40.84	1.8%	58.28	2.6%
Software amortization	13.21	0.6%	13.19	0.6%	8.11	0.4%
Other Software	70.17	3.0%	86.92	3.8%	70.38	3.2%
Staff Welfare	5.13	0.2%	13.04	0.6%	5.90	0.3%
Data Communication	5.51	0.2%	5.07	0.2%	5.88	0.3%
Reimbursable Expenses	30.45	1.3%	0.00	0.0%	46.32	2.1%
<b>Total</b>	<b>1,597.84</b>	<b>67.7%</b>	<b>1,513.47</b>	<b>65.5%</b>	<b>1,614.10</b>	<b>73.1%</b>

S&M Expense	Q1 17	% of OPR	Q4 16	% of OPR	Q1 16	% of OPR
Manpower	143.05	6.1%	135.97	5.9%	138.92	6.3%
Travel	17.54	0.7%	12.58	0.5%	17.08	0.8%
Other Business Expenses	14.18	0.6%	13.31	0.6%	15.23	0.7%
<b>Total</b>	<b>174.77</b>	<b>7.4%</b>	<b>161.86</b>	<b>7.0%</b>	<b>171.23</b>	<b>7.8%</b>

## Cost Analysis (IND AS) Contd...

(figures in INR Million)

G&A Expense	Q1 17	% of OPR	Q4 16	% of OPR	Q1 16	% of OPR
Manpower	104.42	4.4%	111.29	4.8%	118.24	5.4%
Travel	8.78	0.4%	1.33	0.1%	7.89	0.4%
Facility	68.64	2.9%	60.72	2.6%	63.26	2.9%
Recruitment	7.94	0.3%	10.44	0.5%	8.54	0.4%
Training	6.62	0.3%	2.45	0.1%	8.61	0.4%
Communication & Information System	9.63	0.4%	8.18	0.4%	11.32	0.5%
Insurance	3.06	0.1%	2.59	0.1%	3.20	0.1%
Legal & Professional	87.50	3.7%	48.90	2.1%	78.99	3.6%
Bad Debts	9.05	0.4%	-0.62	0.0%	6.97	0.3%
Others	33.46	1.4%	52.79	2.3%	24.95	1.1%
<b>Total</b>	<b>339.10</b>	<b>14.4%</b>	<b>298.08</b>	<b>12.9%</b>	<b>331.97</b>	<b>15.0%</b>

Depreciation & Lease Rentals	Q1 17	% of OPR	Q4 16	% of OPR	Q1 16	% of OPR
Facility Depreciation	7.92	0.3%	7.87	0.3%	7.64	0.3%
Non-facility Depreciation	3.95	0.2%	4.21	0.2%	5.00	0.2%
Lease Rentals	22.22	0.9%	23.00	1.0%	19.01	0.9%
<b>Total</b>	<b>34.08</b>	<b>1.4%</b>	<b>35.08</b>	<b>1.5%</b>	<b>31.66</b>	<b>1.4%</b>

# Balance Sheet Summary (IND AS)

(figures in INR Million)

Sources of Funds	Q1 17	Q4 16	Q1 16
Shareholder's Funds			
Share Capital	130.49	130.06	129.07
Share Application Money	-	-	3.85
Reserves & Surplus	5,149.82	4,771.28	4,397.26
Non-Current Liabilities	42.75	49.69	132.54
Current Liabilities	1,885.53	1,992.85	1,793.66
<b>Total</b>	<b>7,208.59</b>	<b>6,943.88</b>	<b>6,456.38</b>
Applications of Funds	Q1 17	Q4 16	Q1 16
Non-Current Assets			
Fixed Assets	482.33	495.80	541.06
Goodwill on Consolidation	545.57	544.85	519.30
Other Non-Current Assets	1,087.03	1,061.35	1,441.10
Current Assets			
Current Investments	1,342.97	1,140.08	501.12
Trade Receivables	1,652.20	1,618.49	1,565.22
Cash and Cash Equivalents	607.00	616.51	641.80
Other Current Assets	1,491.49	1,466.81	1,246.78
<b>Total</b>	<b>7,208.59</b>	<b>6,943.88</b>	<b>6,456.38</b>

Balance sheet position as on period end

# Reconciliation of Consolidated Income statement with Clause 41

		As per Clause 41 (Printed in the news papers)										Difference
		2,360	1,526	25	600	48	8	249	80	107	276	
(figures in INR Million, IND AS)		Revenue from operations	Employee benefits expense	Depreciation & amortization expense	Other Expenses	Other Income	Finance costs	Profit/(Loss) from Ordinary Activities before tax	Tax Expense	Profit share of 3DPLM	Net Profit/(Loss) after taxes	
<b>As per Investor Presentation</b>												
As per Investors presentation	2,360	<b>Operating Revenue</b>	2,360									-
	1,598	Cost Of Revenue (COR)		1,410	13	174						-
	175	Sales & Marketing (S&M) Expense		143		32						-
	339	General & Administrative(G&A)Expense		104		235						-
	8	Interest & bank charges						8				-
	34	Depreciation & Lease Rental			12	22						-
	43	Other Income				-	43					-
	250	<b>Profit Before Tax</b>							250			-
	80	Tax								80		-
	107	Profit share of 3DPLM									107	-
	276	<b>Profit After Tax (for the period)</b>										276
	<b>Difference</b>	-	(132)	-	137	5	-	-	-	-	-	-
	Expenses clubbed in Manpower Cost under COR in Investor Presentation, however grouped in other expenses in Clause 41 (Sub contracting charges)		144		(144)							-
	Staff welfare expenses & training expenses are in Employee benefits in Clause 41, however grouped in other expenses in MIS		(12)		12							-
	Gain on Foreign Exchange Transaction / Loss on Fluctuations				(5)	5						-
	<b>Net Difference</b>	-	-	-	-	-	-	-	-	-	-	-



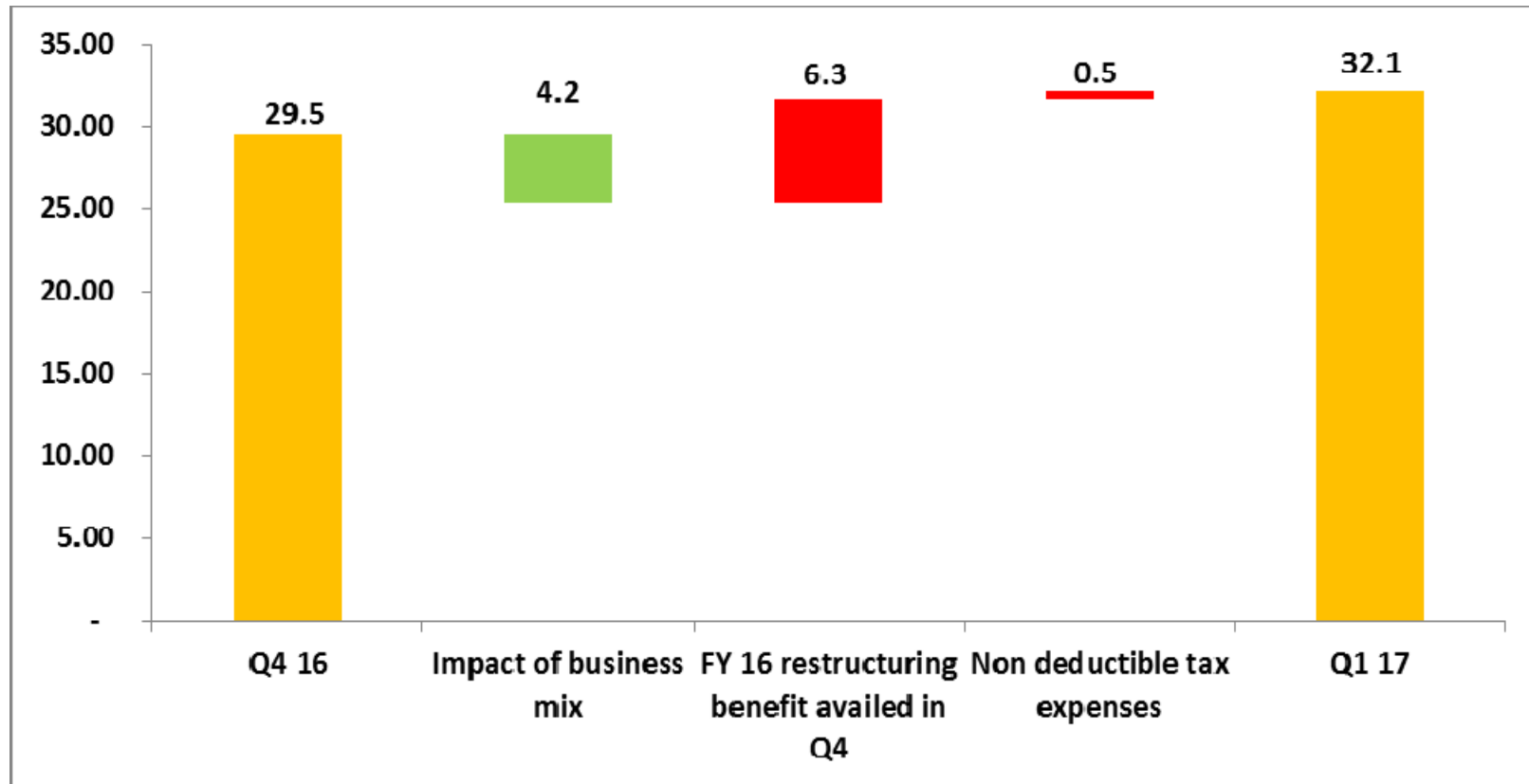
## Other Income (IND AS)

(figures in INR Million)

Other Income	Q1'17	Q4' 16	Q1' 16
Investment Income	18.35	18.87	8.44
Sundry balances w/back	0.39	0.01	0.74
Profit on Sale of Assets	0.93	(0.00)	0.05
Others	3.23	2.24	0.50
<b>Total Income on Investment - (A)</b>	<b>22.90</b>	<b>21.12</b>	<b>9.73</b>
Foreign Exchange Gains/(loss)	21.35	22.46	51.57
MTM Gain/ (Loss)	(1.22)	(0.57)	(0.98)
<b>Total Gain/(Loss) on Forex - (B)</b>	<b>20.13</b>	<b>21.89</b>	<b>50.59</b>
<b>Total Other Income (A+B)</b>	<b>43.03</b>	<b>43.01</b>	<b>60.32</b>

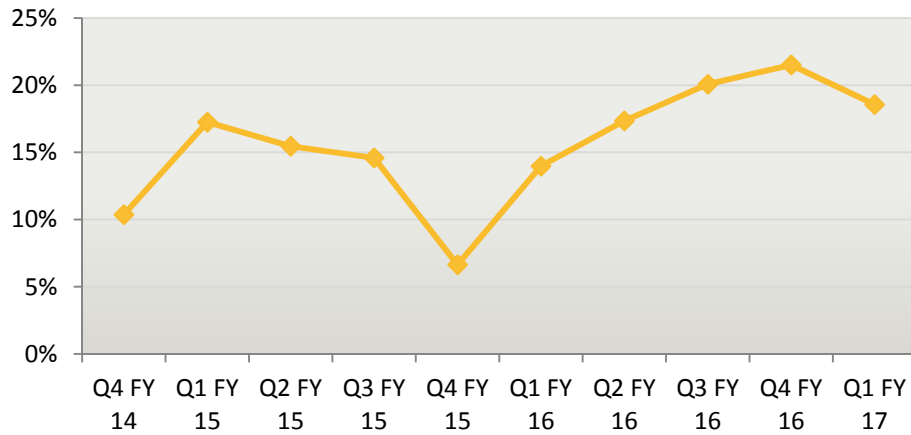
# Tax Walk (IND AS)

All numbers are in % terms

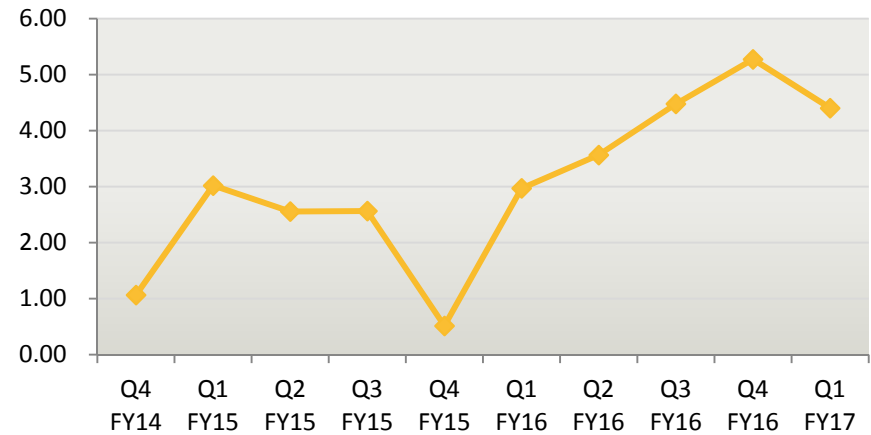


# Profit Trends

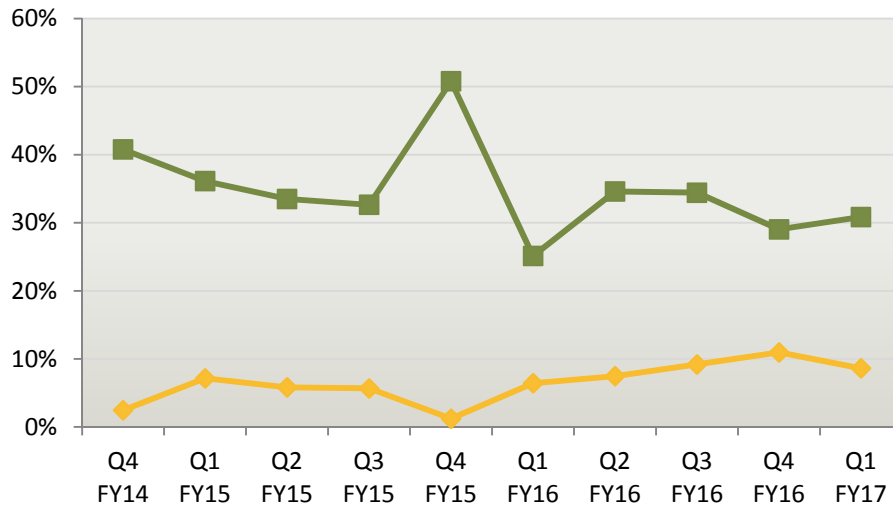
EBITDA as % of Revenue



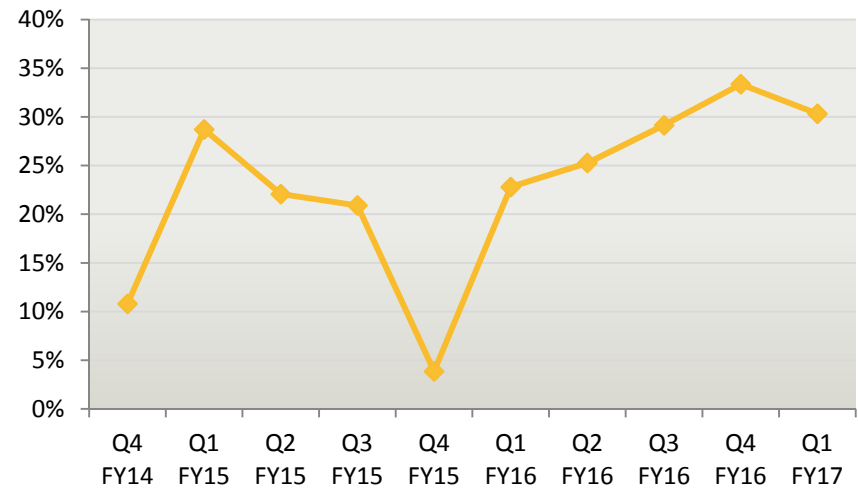
EPS (INR)



PAT as % of Revenue      Tax as % of Profit

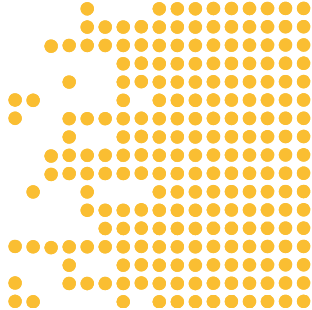


Return on Net Worth





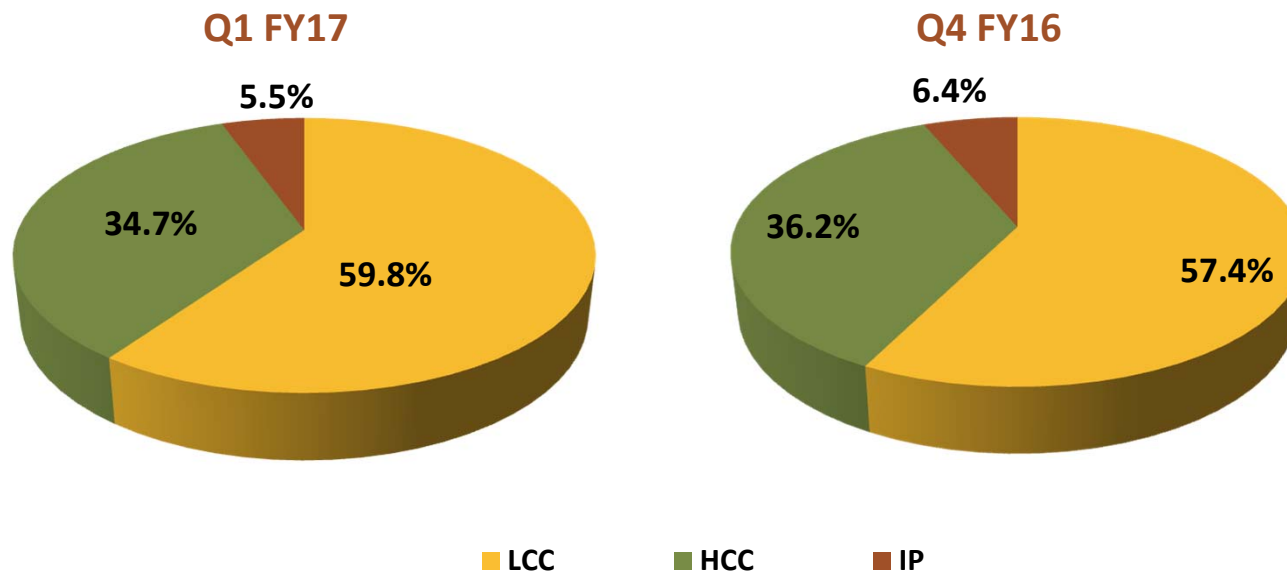
**REVENUE & CLIENT DATA – AS PER INDIAN GAAP**  
**GEOMETRIC CONSOLIDATED**  
*(FOR CONSISTENCY IN ANALYSIS OVER PREVIOUS QUARTERS)*



# Consolidated Revenue Analysis

(figures in INR Million)

## Operating Revenues



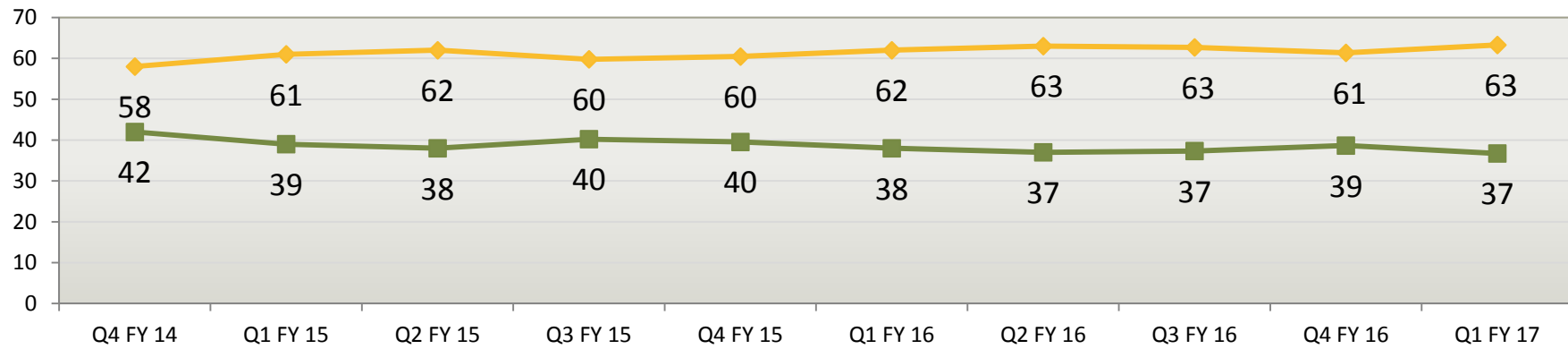
Other Income	Q1 17	% of OPR	Q4 16	% of OPR	Q1 16	% of OPR
Investment Income	22.31	0.7%	22.80	0.7%	14.40	0.5%
Sale of Assets	3.50	0.1%	1.98	0.1%	0.37	0.0%
FX Gain/(Loss)	32.40	1.0%	119.29	3.6%	124.34	4.0%
Others	4.21	0.1%	4.08	0.1%	3.74	0.1%
<b>Total</b>	<b>62.42</b>	<b>1.8%</b>	<b>148.14</b>	<b>4.5%</b>	<b>142.85</b>	<b>4.6%</b>

*\*HCC includes revenues in high cost countries.*

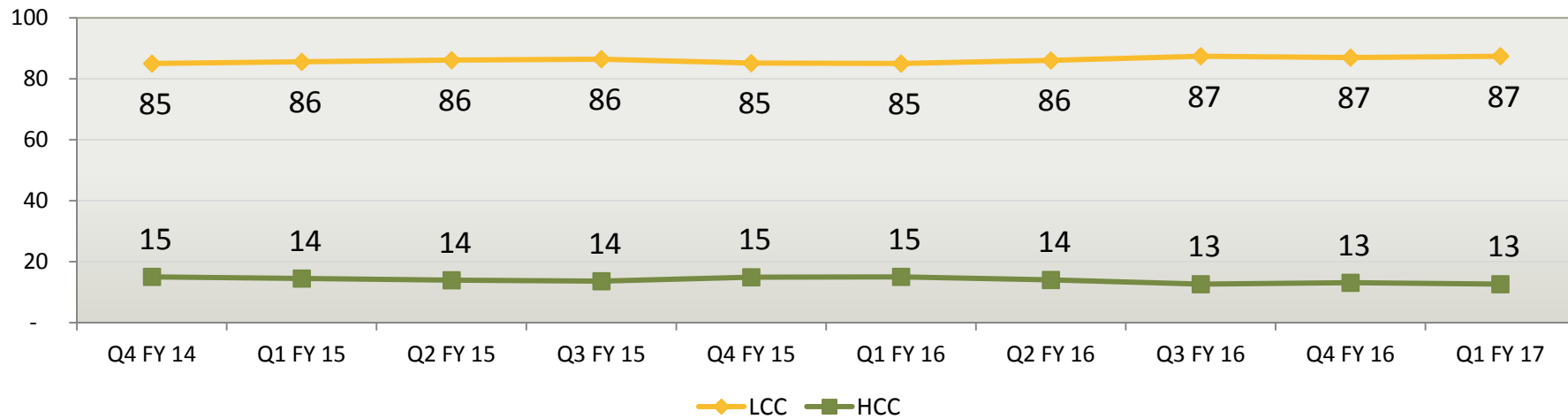
# Offshore Leverage

(in % terms)

## By Revenue



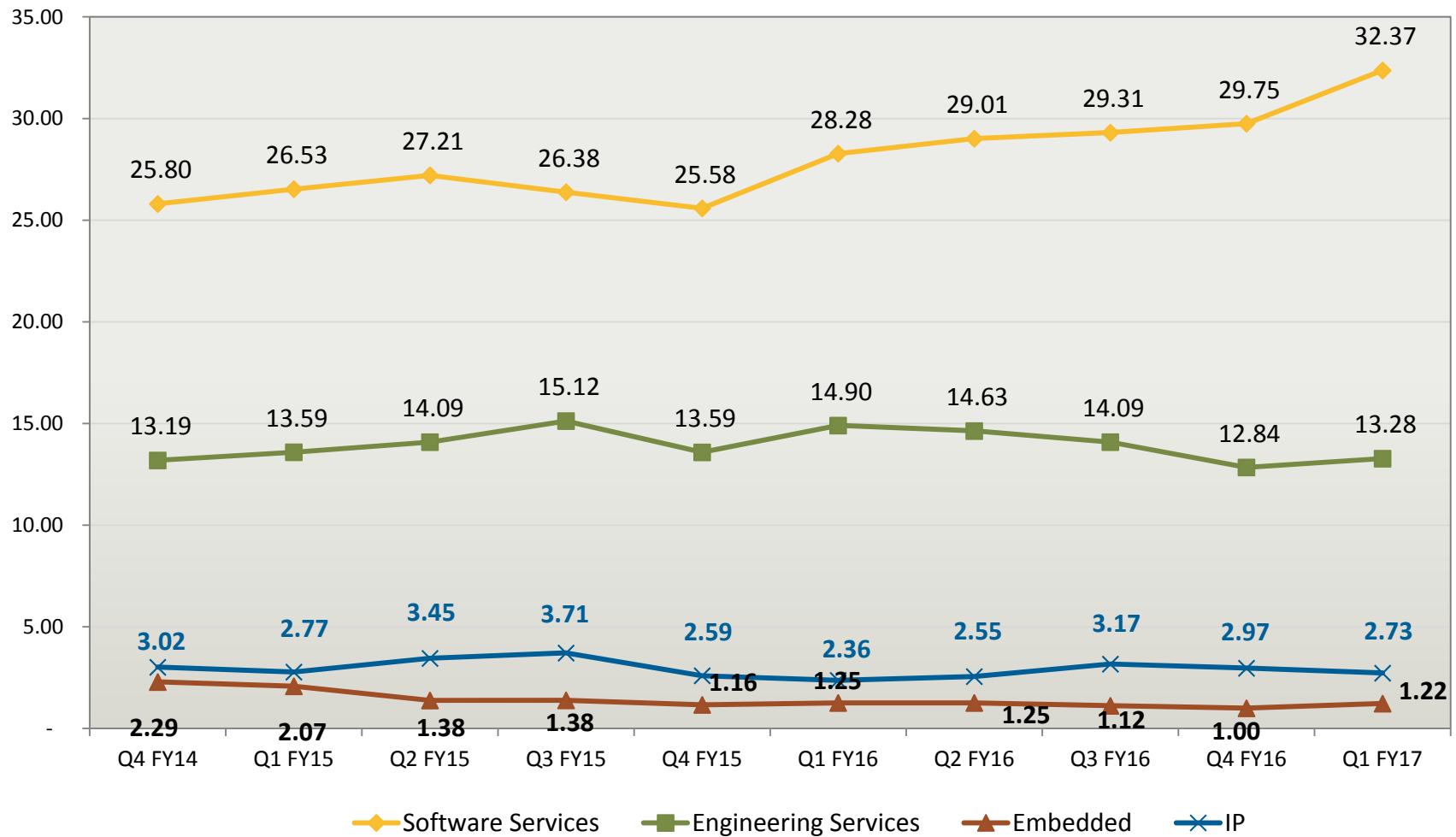
## By Effort



Revenue Break up above excludes IP.

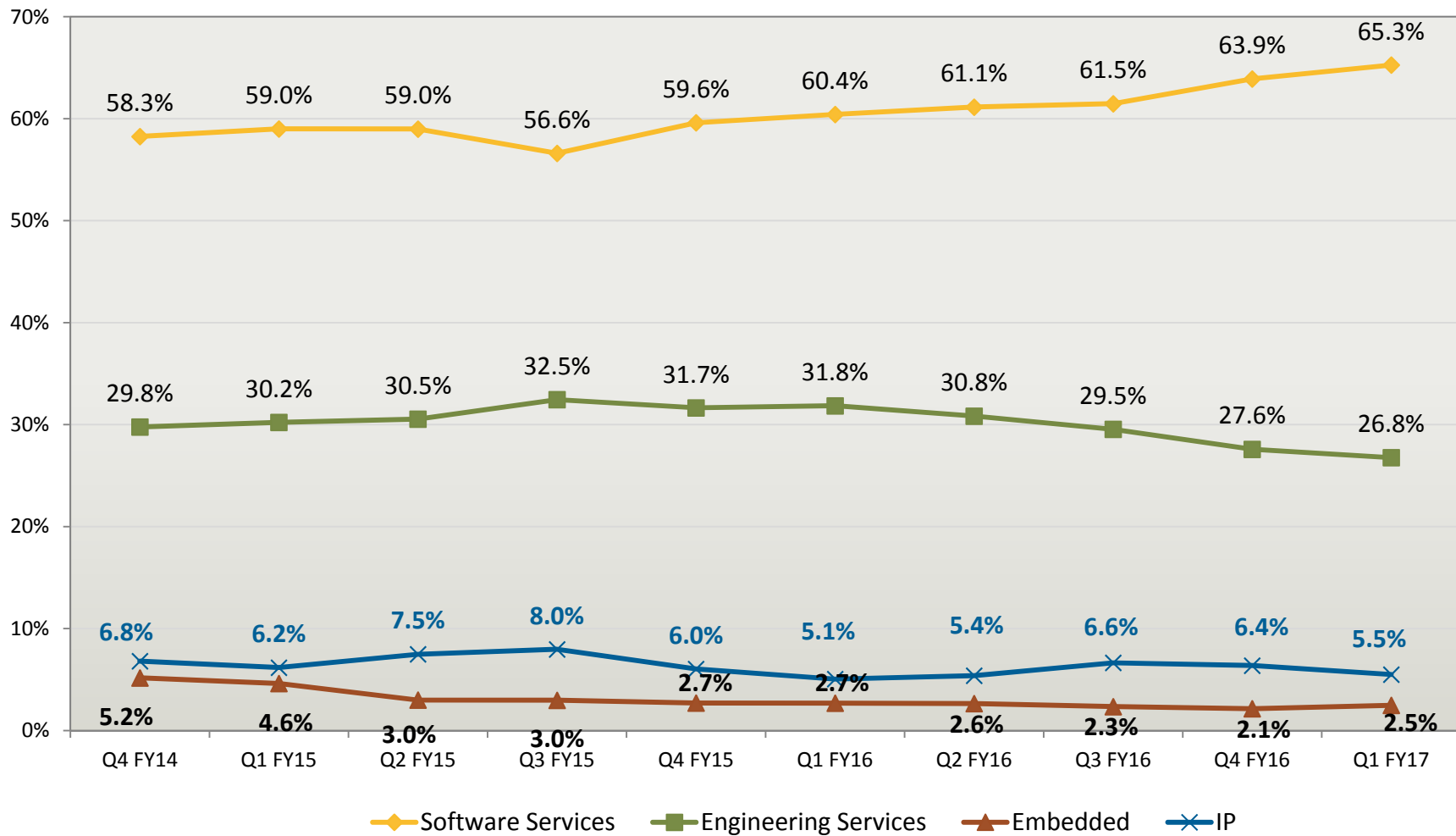
# Service Lines – Revenue Distribution

(figures in USD Million)



Revenues shown as products in the previous quarters, are now being referred to as IP

# Service Lines - Revenue Distribution as % of total

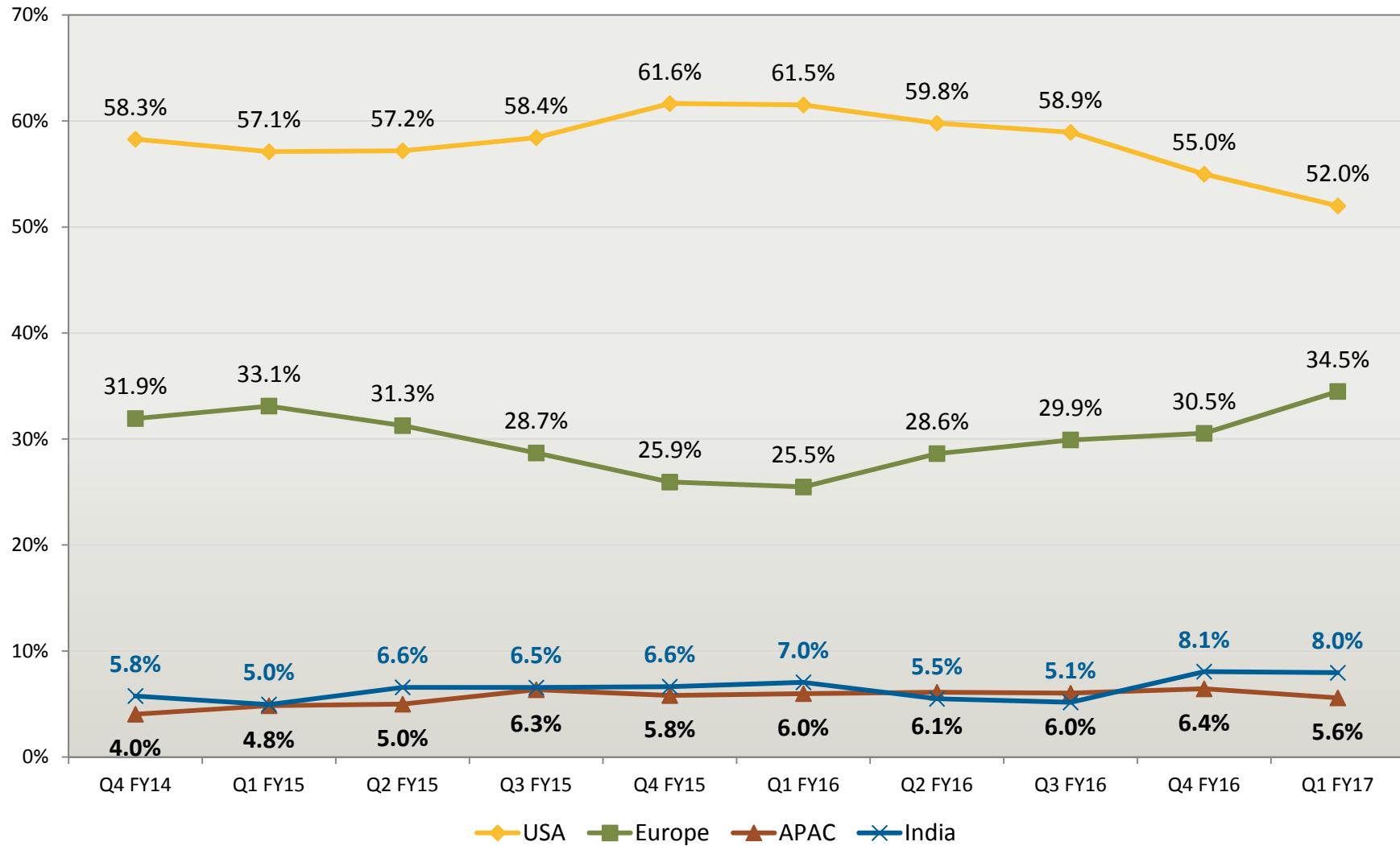


\* Revenues shown as products in the previous quarters, are now being referred to as IP



# Region Distribution

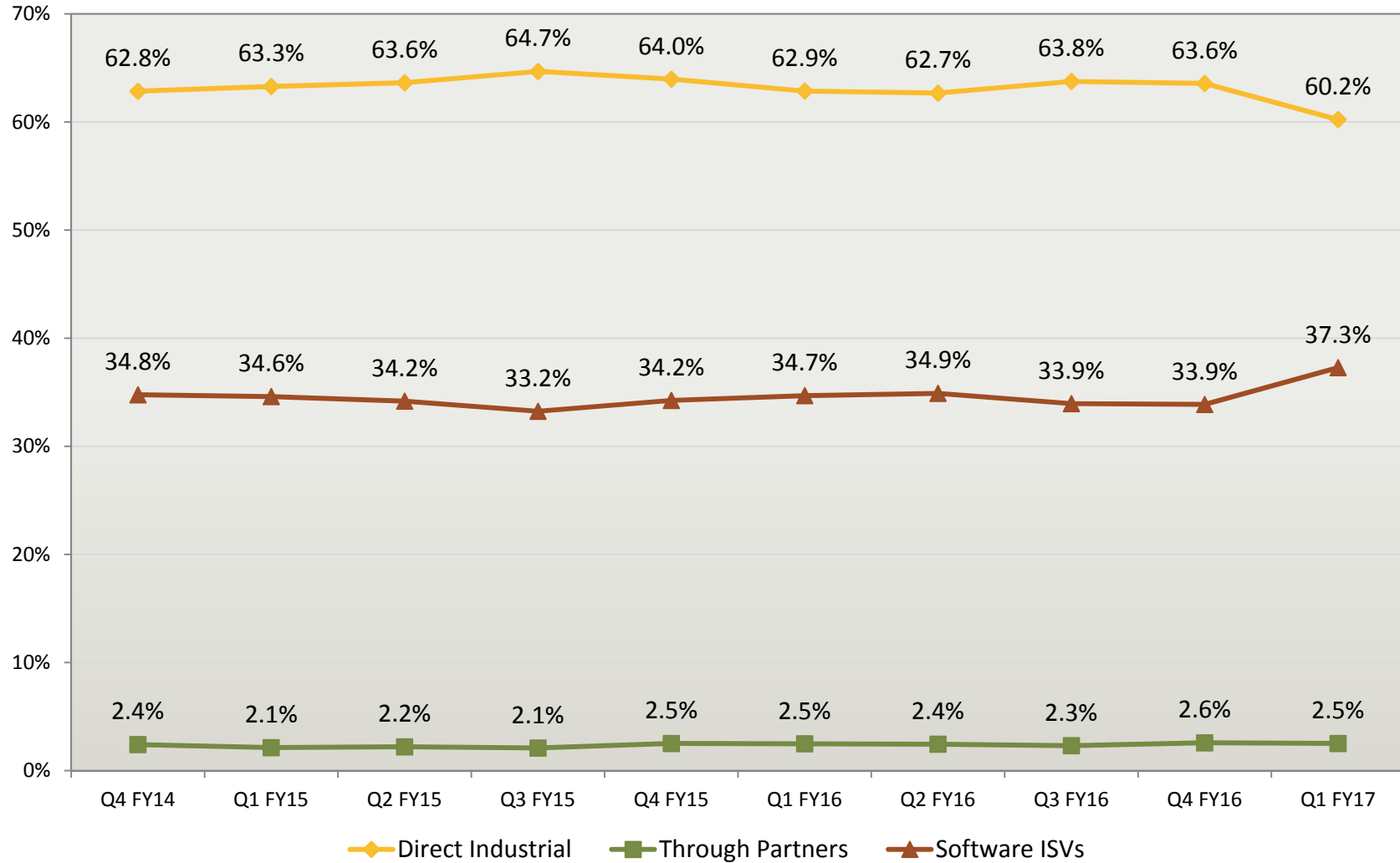
(in % terms)



\* previous period figures reinstated wherever classification changes to make it comparable

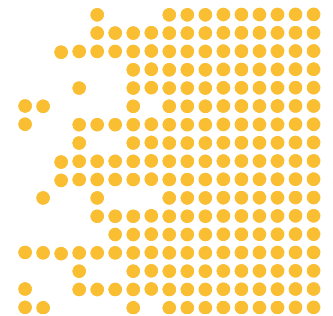
# Customer Segments

(in % terms)





# GEOMETRIC excl 3DPLM PERFORMANCE FOR Q1 FY17



# Income Statement Q-o-Q (IND AS)

(figures in INR Million)

Income Statement	Q1 17	Q4 16	Q1 16	Var (QoQ)	Var (YoY)
Operating Revenue (in USD millions)	34.73	34.44	33.99	0.9%	2.2%
Reimbursable Income (in USD millions)	0.38	0.00	0.73	-	-48.4%
Total Revenue (in USD millions)	35.11	34.44	34.71	1.9%	1.1%
<b>Exchange Rate</b>	67.23	67.13	63.62		
Operating Revenue	2,335.24	2,311.83	2,162.31	1.0%	8.0%
Reimbursable Income	25.07	0.00	46.32	-	-45.9%
Total Revenue	2,360.31	2,311.83	2,208.63	2.1%	6.9%
Direct COR	1,567.39	1,513.47	1,567.78	3.6%	0.0%
Reimbursable Expenses	30.45	0.00	46.32	-	-34.3%
Total Cost Of Revenue (COR)	1,597.84	1,513.47	1,614.10	5.6%	-1.0%
Contribution	762.47	798.35	594.53	-4.5%	28.2%
<b>Contribution as % of Operating Revenue</b>	<b>32.3%</b>	<b>34.5%</b>	<b>26.9%</b>		
Sales & Marketing (S&M) Expense	174.77	161.86	171.23	8.0%	2.1%
General & Administrative (G&A) Expense	339.10	298.08	331.97	13.8%	2.1%
Interest and bank charges	8.02	11.15	8.31	-28.1%	-3.5%
Depreciation and Lease Rental	34.08	35.08	31.66	-2.8%	7.7%
Operating Profit	206.50	292.19	51.36	-29.3%	302.0%
<b>Operating Profit as % of Operating Revenue</b>	<b>8.7%</b>	<b>12.6%</b>	<b>2.3%</b>		
Other Income	43.03	43.01	60.32		
Profit Before Tax	249.53	335.20	111.69	-25.6%	123.4%
<b>PBT as % of Operating Revenue</b>	<b>10.6%</b>	<b>14.5%</b>	<b>5.1%</b>		
EBITDA	282.62	371.62	140.75	-23.9%	100.8%
<b>EBITDA as % of Operating Revenue</b>	<b>12.0%</b>	<b>16.1%</b>	<b>6.4%</b>		
Tax	80.07	98.83	8.54	-19.0%	837.5%
Profit After Tax (for the period)	169.46	236.37	103.15	-28.3%	64.3%
<b>PAT as % of Operating Revenue</b>	<b>7.2%</b>	<b>10.2%</b>	<b>4.7%</b>		
Adjusted Profit After Tax	169.46	236.37	103.15	-28.3%	64.3%
<b>PAT as % of Operating Revenue</b>	<b>7.2%</b>	<b>10.2%</b>	<b>4.7%</b>		
<b>EPS</b>	<b>2.60</b>	<b>3.64</b>	<b>1.60</b>	<b>-28.5%</b>	<b>62.6%</b>
<b>Non-recurring items</b>					
Add: Consultant & Professional Fees	45.00	24.00	31.00		
<b>EPS (adjusted for non-recurring items)</b>	<b>3.29</b>	<b>4.01</b>	<b>2.08</b>		

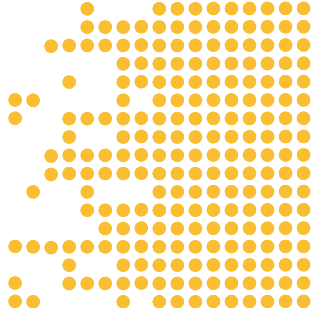
# Income Statement Q-o-Q (Indian GAAP)

(figures in INR Million)

Income Statement	Q1 17	Q4 16	Q1 16	Var (QoQ)	Var (YoY)
Operating Revenue (in USD Million)	34.73	34.44	33.99	0.9%	2.2%
<b>Exchange Rate</b>	67.24	67.13	63.62		
Operating Revenue	2,335.24	2,311.83	2,162.31	1.0%	8.0%
Cost Of Revenue (COR)	1,562.85	1,510.52	1,561.91	3.5%	0.1%
Contribution	772.39	801.31	600.39	-3.6%	28.6%
<b>Contribution as % of Operating Revenue</b>	<b>33.1%</b>	<b>34.7%</b>	<b>27.8%</b>		
Sales & Marketing (S&M) Expense	174.77	161.86	171.23	8.0%	2.1%
General & Administrative (G&A) Expense	337.56	294.66	329.24	14.6%	2.5%
Interest and bank charges	8.02	11.15	8.31	-28.1%	-3.5%
Depreciation and Lease Rental	34.08	35.08	31.66	-2.8%	7.7%
Operating Profit	217.95	298.56	59.96	-27.0%	263.5%
<b>Operating Profit as % of Operating Revenue</b>	<b>9.3%</b>	<b>12.9%</b>	<b>2.8%</b>		
Other Income	39.41	39.16	58.21		
Profit Before Tax	257.36	337.72	118.17	-23.8%	117.8%
<b>PBT as % of Operating Revenue</b>	<b>11.0%</b>	<b>14.6%</b>	<b>5.5%</b>		
EBITDA	290.46	374.14	147.24	-22.4%	97.3%
<b>EBITDA as % of Operating Revenue</b>	<b>12.4%</b>	<b>16.2%</b>	<b>6.8%</b>		
Tax	80.21	93.13	9.10	-13.9%	781.7%
Adjusted Profit After Tax	177.16	244.59	109.08	-27.6%	62.4%
<b>PAT as % of Operating Revenue</b>	<b>7.6%</b>	<b>10.6%</b>	<b>5.0%</b>		
<b>EPS</b>	<b>2.72</b>	<b>3.77</b>	<b>1.69</b>	<b>-27.8%</b>	<b>60.8%</b>
<b>Non-recurring items</b>					
Add:Consultant & Professional Fees	45.00	24.00	31.00		
<b>EPS (adjusted for non-recurring items)</b>	<b>3.41</b>	<b>4.14</b>	<b>2.17</b>		



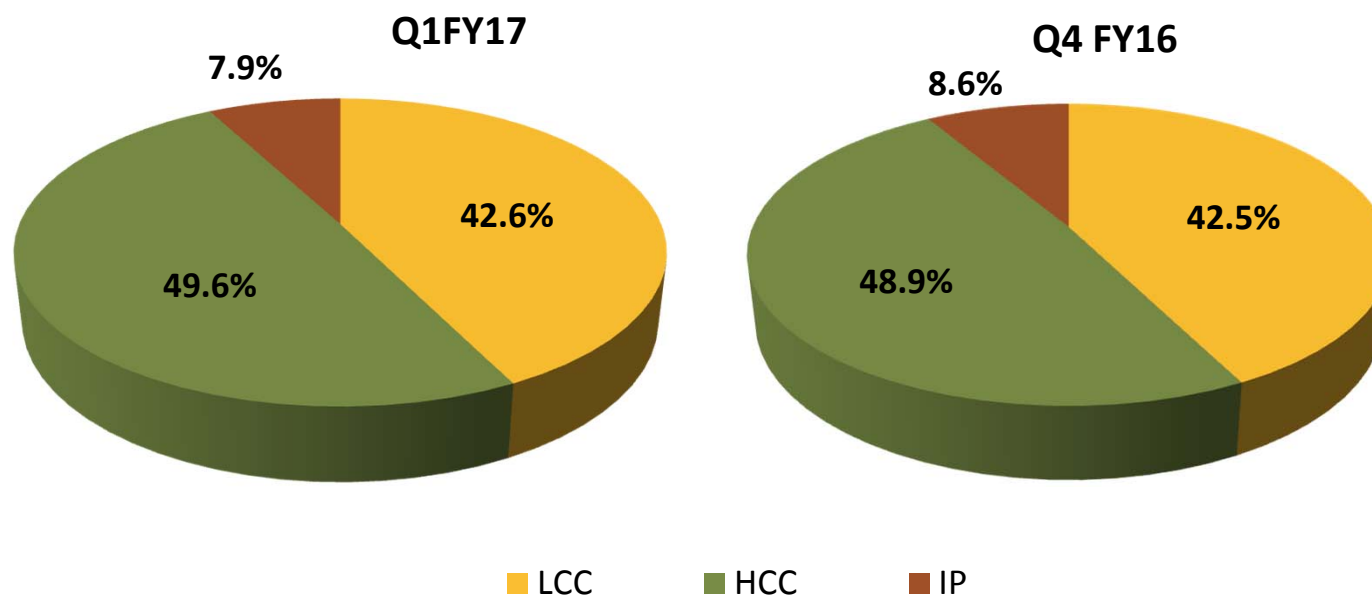
**REVENUE & CLIENT DATA – AS PER INDIAN GAAP**  
**GEOMETRIC excl 3DPLM**  
*(FOR CONSISTENCY IN ANALYSIS OVER PREVIOUS QUARTERS)*



# Operating Revenue Analysis

(figures in INR Million)

## Operating Revenues



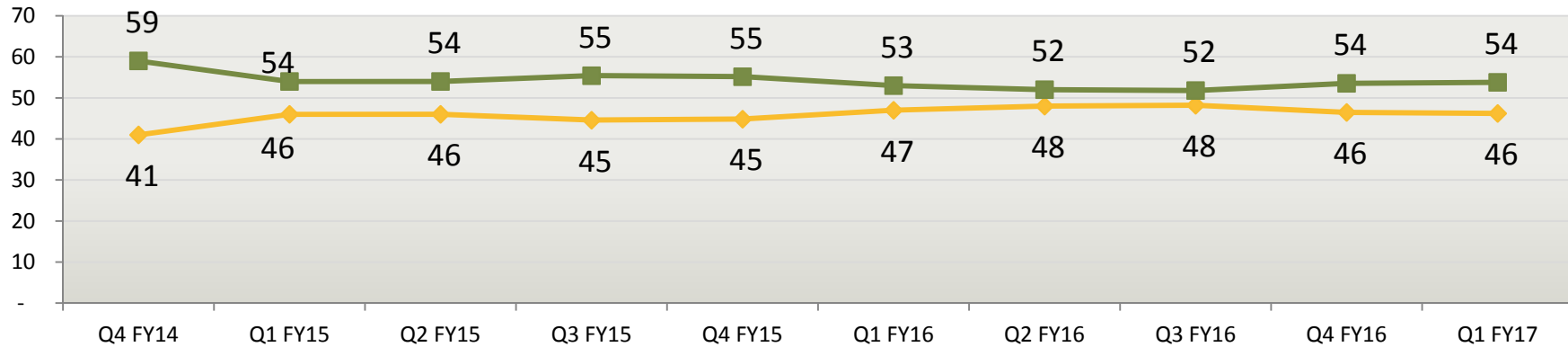
Other Income	Q1 17	% of Revenue	Q4 16	% of Revenue	Q1 16	% of Revenue
Investment Income	14.72	0.6%	15.01	0.6%	6.32	0.3%
Sale of Assets	0.93	0.0%	0.00	0.0%	0.05	0.0%
FX Gain/(Loss)	20.13	0.8%	21.89	0.9%	50.59	2.3%
Others	3.62	0.2%	2.25	0.1%	1.25	0.1%
<b>Total</b>	<b>39.41</b>	<b>1.7%</b>	<b>39.16</b>	<b>1.7%</b>	<b>58.21</b>	<b>2.6%</b>

*\*HCC includes revenues in high cost countries*

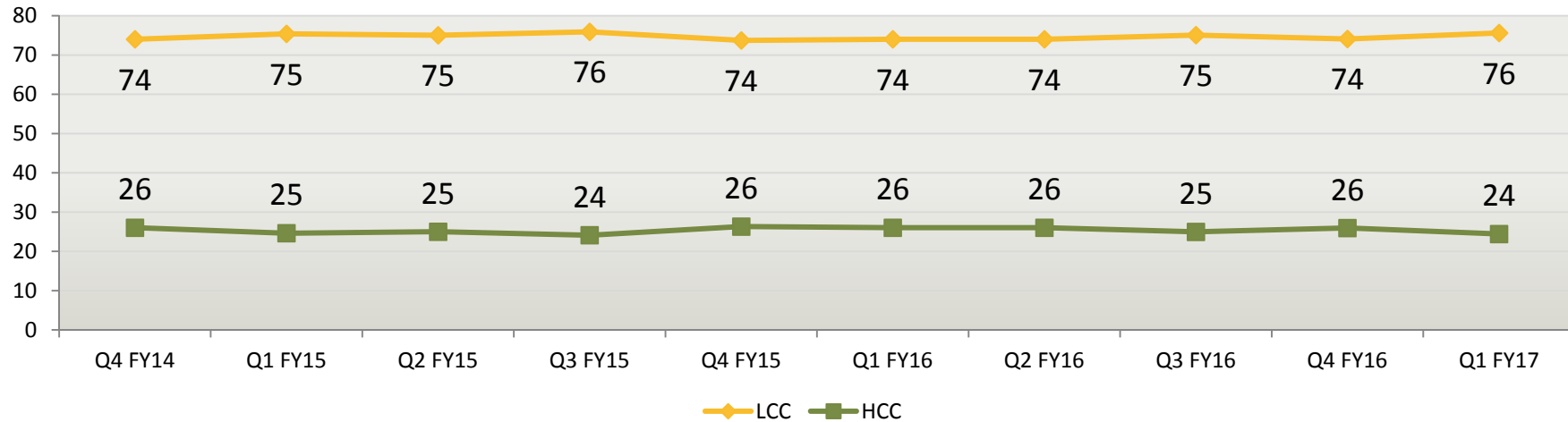
# Offshore Leverage

(in % terms)

## By Revenue



## By Effort

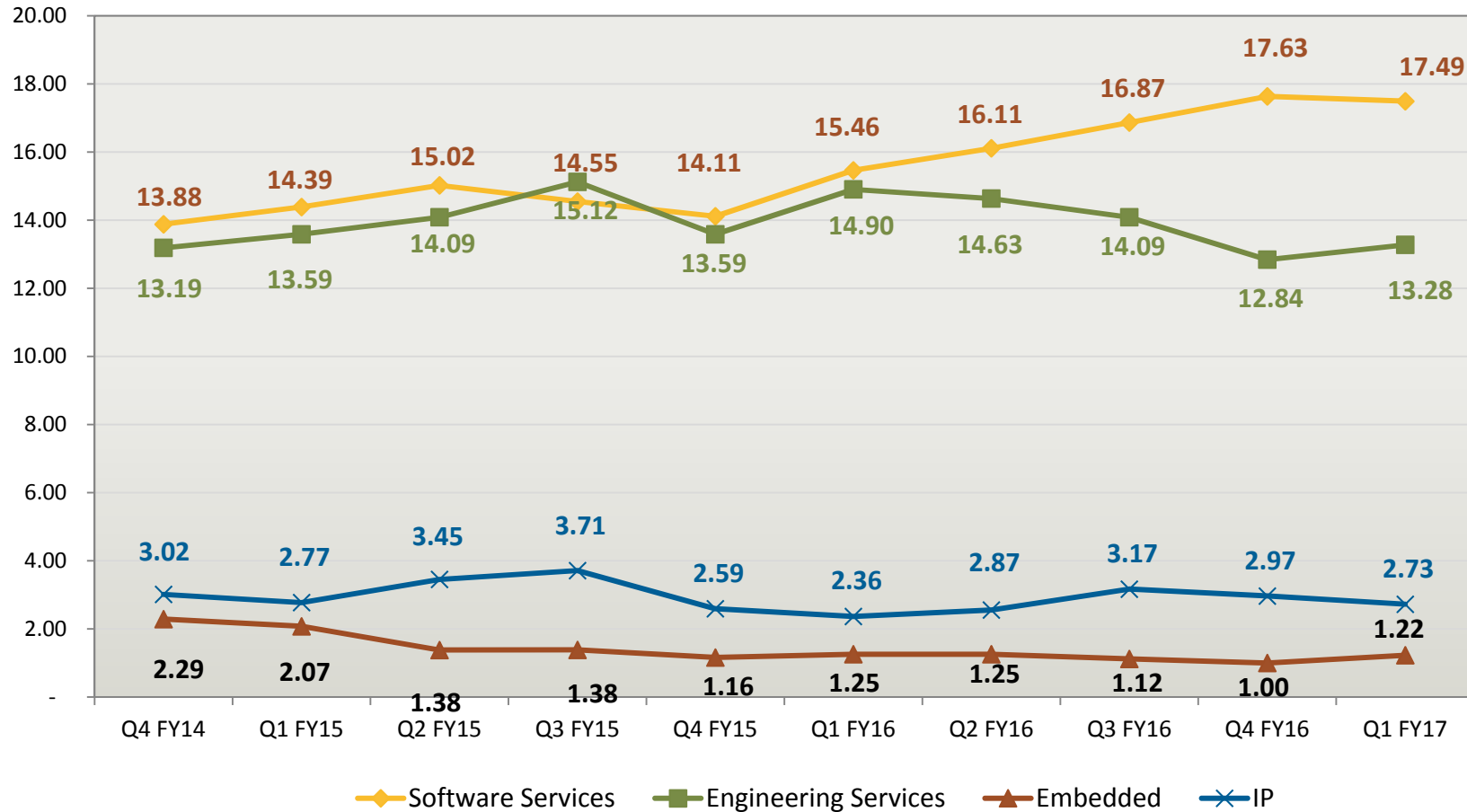


Revenue Break up above excludes IP.



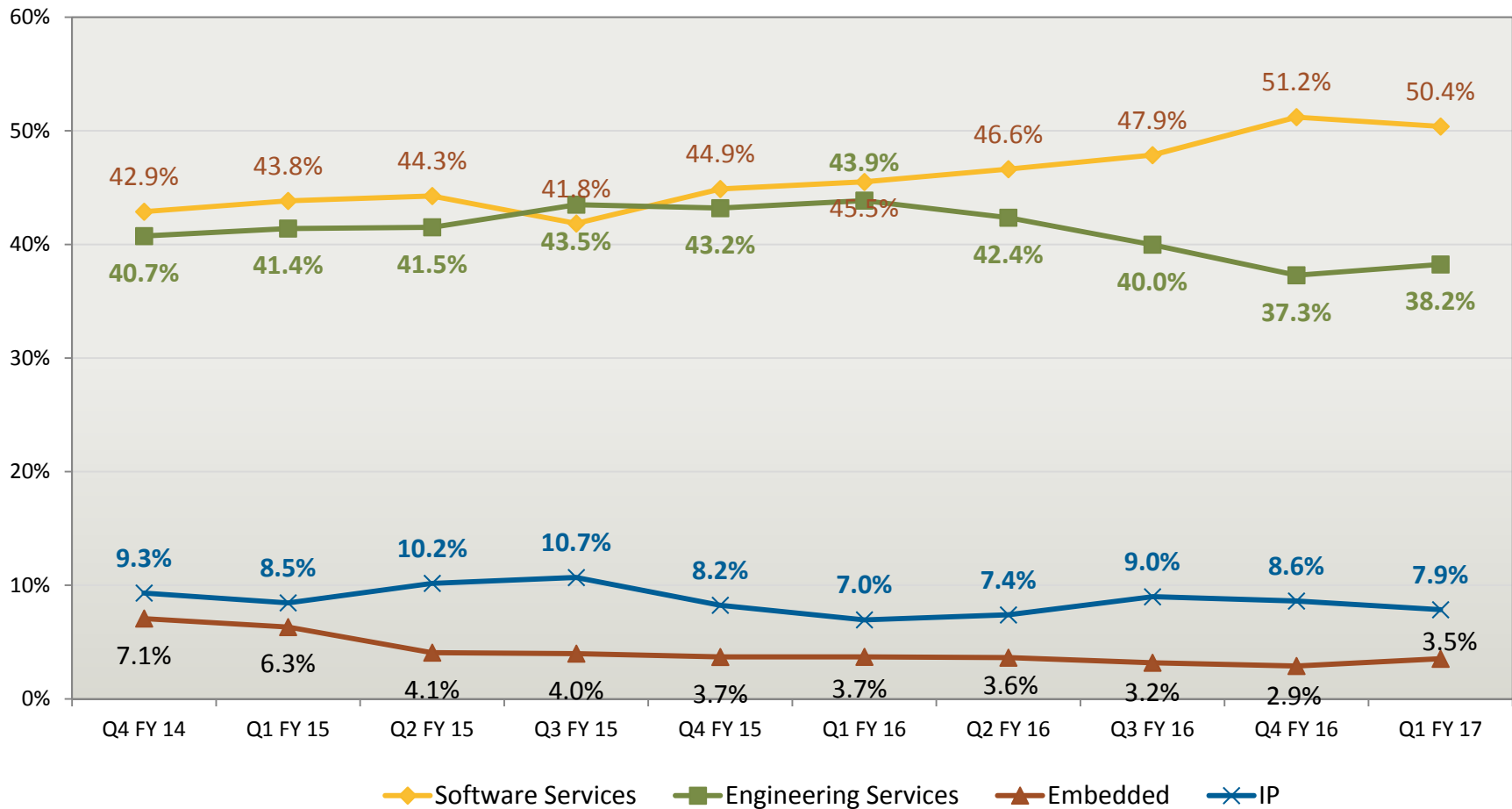
# Service Lines – Revenue Distribution

(figures in USD Million)



\* Revenues shown as products in the previous quarters, are now being referred to as IP

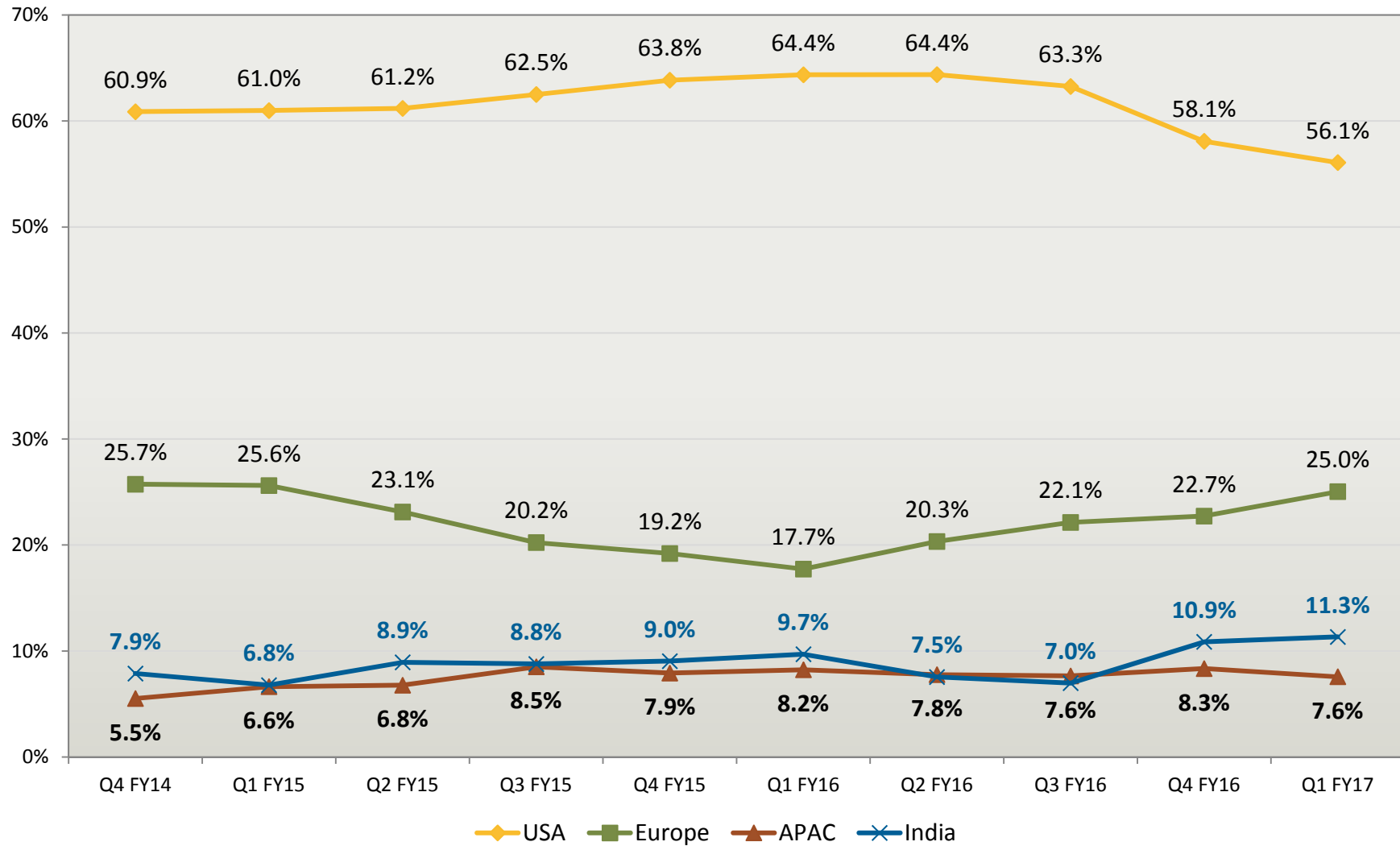
# Service Lines - Revenue Distribution as % of total



**\*\* Revenues shown as products in the previous quarters, are now being referred to as IP**

# Region Distribution

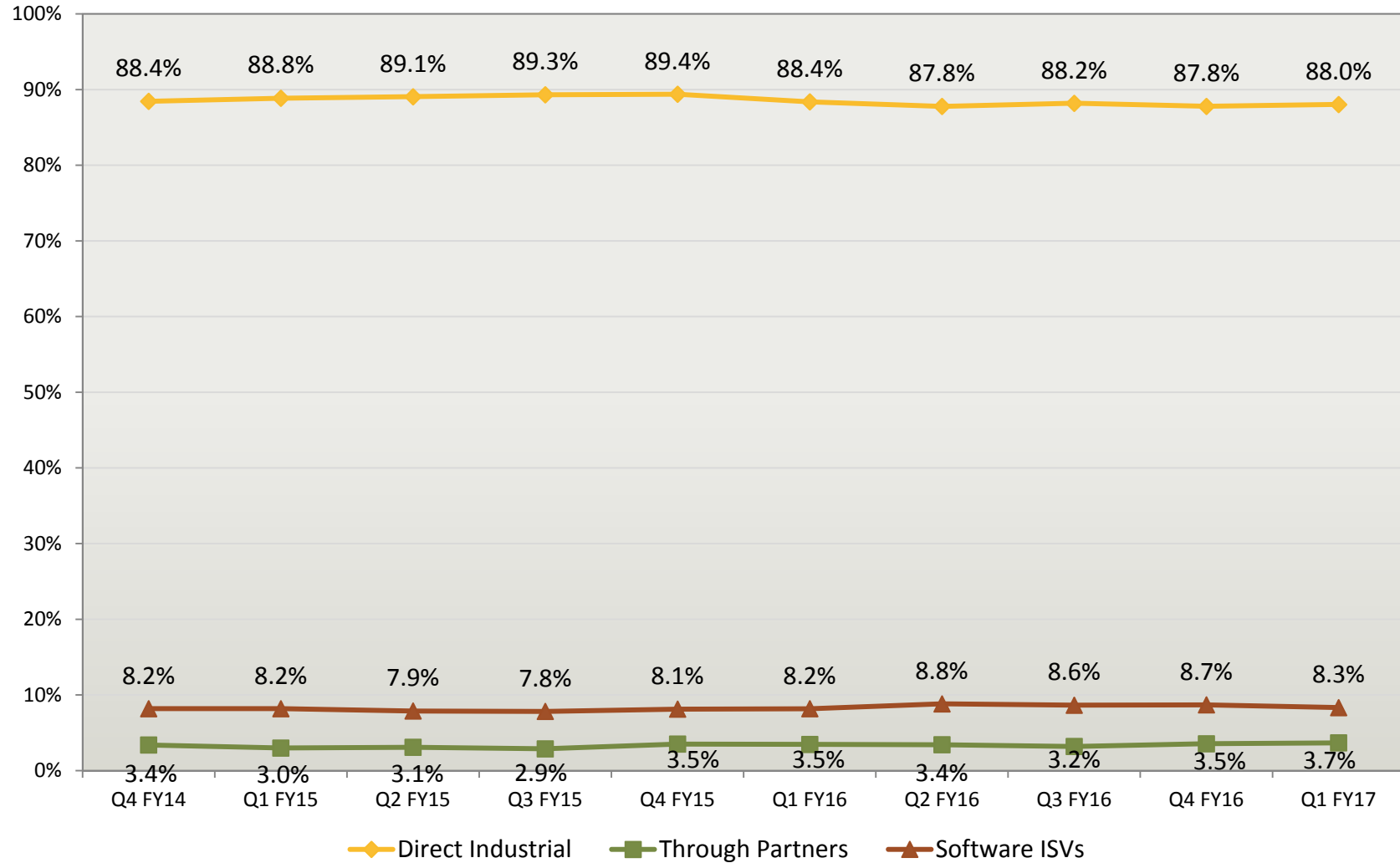
(in % terms)



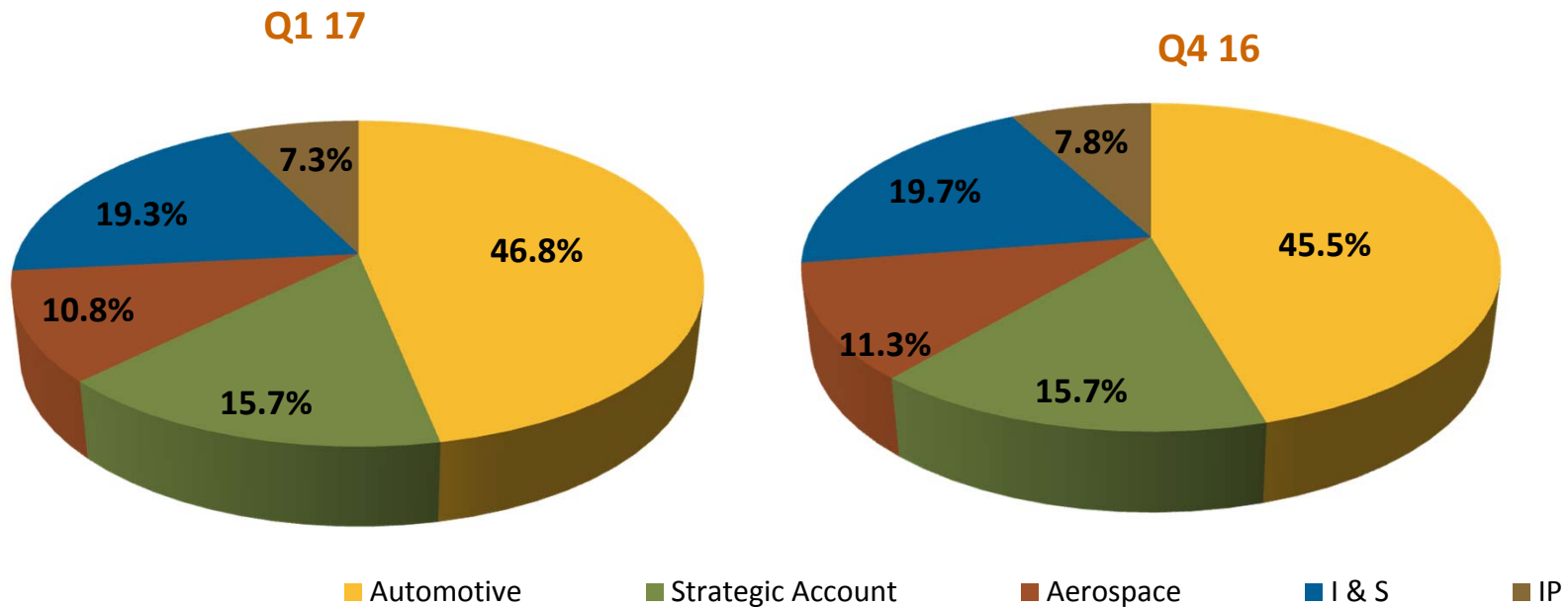
\* previous period figures reinstated wherever classification changes to make it comparable

# Customer Segments

(in % terms)



# Revenue Breakup by Verticals



Vertical (%)	Q1 17	Q4 16
Automotive	46.8%	45.5%
Strategic Accounts	15.7%	15.7%
Aerospace	10.8%	11.3%
I & S	19.3%	19.7%
IP	7.3%	7.8%

*Vertical break-up excludes 3D Revenue*

# Customer Analysis

Revenue (%)	Q1 17	Q4 16	Q1 16
Top 1	13.0%	13.4%	15.3%
Top 5	42.2%	41.9%	45.0%
Top 10	59.8%	59.1%	62.8%
Number of customers with more than 5% revenue contribution	4	4	4

Clients	Q1 17	Q4 16	Q1 16
> \$ 10 million	2	2	3
\$5 - \$10 million	6	5	4
\$1 - \$5 million	18	19	17
< \$1 million	28	31	35

Clients	Q1 17	Q4 16	Q1 16
Total number of active clients	54	57	59
Number of new clients added	-	-	1

Total number of active Clients refers to number of clients against whom revenue recognition happened during the Quarter

# Deal Analysis

(figures in USD Million)

Order Book	Q1 17	Q4 16	Q1 16
New deals won	15.48	14.52	13.65

New Deal Analysis – Q1 17	US	Europe	APAC	India	Total
Engineering Services	3.83	0.30	0.02	0.37	4.52
Software Services	4.89	4.13	1.52	0.02	10.56
Embedded	0.00	0.25	0.05	0.00	0.30
Products	0.01	0.08	0.00	0.00	0.09
<b>Total</b>	<b>8.73</b>	<b>4.77</b>	<b>1.58</b>	<b>0.40</b>	<b>15.48</b>

# Business Highlights

## Business Highlights

- Enhanced CAMWorks® 2016 with 'Tolerance Based Machining' capabilities and support for SolidWorks MBD

## Key Wins

- Selected by a Leading Telecom OEM in North America for their Digital Manufacturing initiative which will leverage Geometrics' Technology solutions
- Won a PLM Project with a leading Aircraft Engineer manufacturer in North America
- Awarded a Manufacturing Engineering Project on Packaging program management from a Automotive OEM in North America
- Won a PLM Project with a leading Automotive manufacturer in North America
- Awarded an Engineering Services project by a leading off highway OEM in North America
- Won a PLM Project with a leading Automotive OEM in Europe



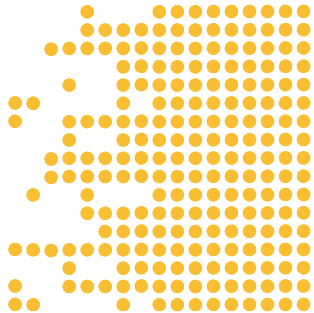
## Key Financial Data

Parameter	Q1 17	Q4 16	Q1 16
CAPEX (INR million)	10.03	2.86	48.95
DSO	65	64	66
% Tax	32.1%	29.5%	7.6%
<b>Outstanding Loans</b>			
Outstanding Loans	Q1 17	Q4 16	Q1 16
Working Capital Loan (USD million)	6.91	5.91	6.55
PCFC Loan (USD million)	3.00	3.00	3.00

- DSO is as per IND AS – excludes 3DPLM. The same has been restated for previous periods as well



# OPERATIONS & HR DATA Q1 FY17



# Operational Parameters

## Geometric Consolidated

Project Type (%)			
Revenue (%)	Q1 17	Q4 16	Q1 16
Time & Material	85.9%	85.4%	86.7%
Fixed Price	14.1%	14.6%	13.3%

## Geometric Consolidated excluding 3D PLM

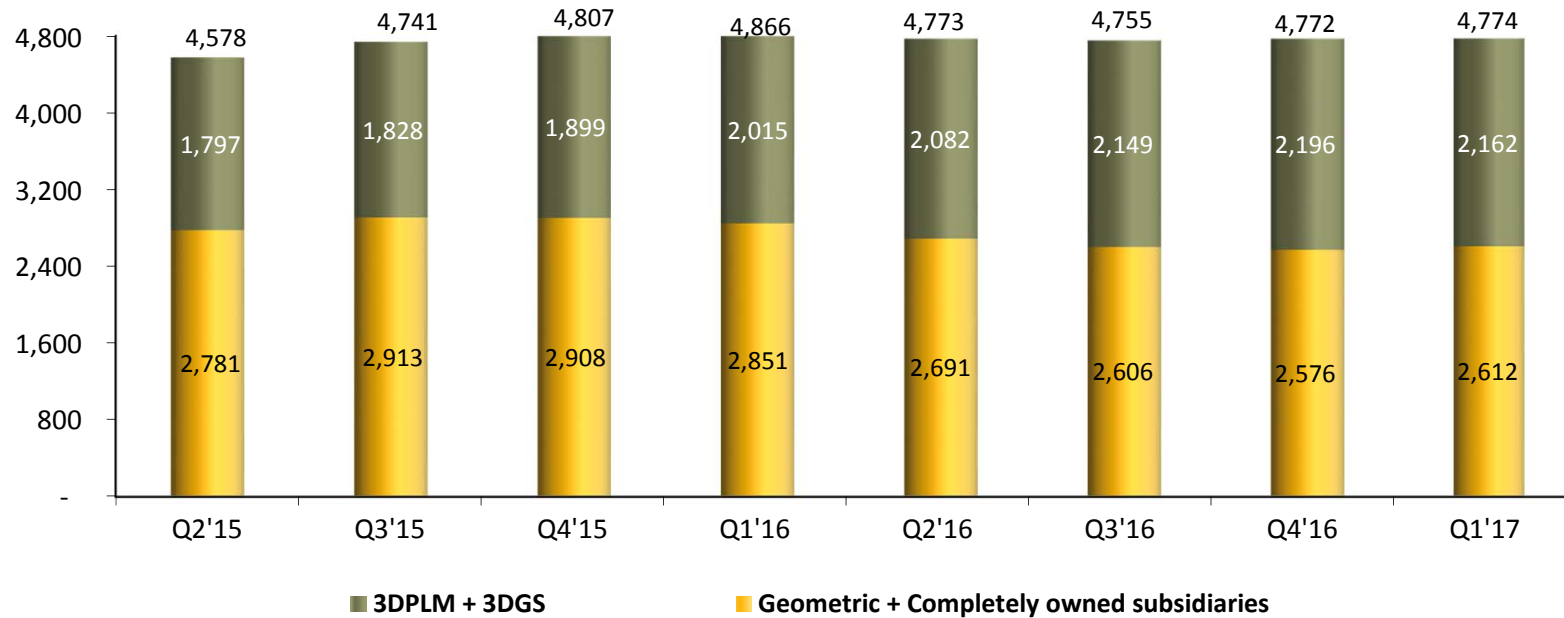
Project Type (%)			
Revenue (%)	Q1 17	Q4 16	Q1 16
Time & Material	79.7%	80.6%	81.6%
Fixed Price	20.3%	19.4%	18.4%

Utilization (%)			
	Q1 17	Q4 16	Q1 16
Hourly Utilization	76.3%	75.8%	71.2%

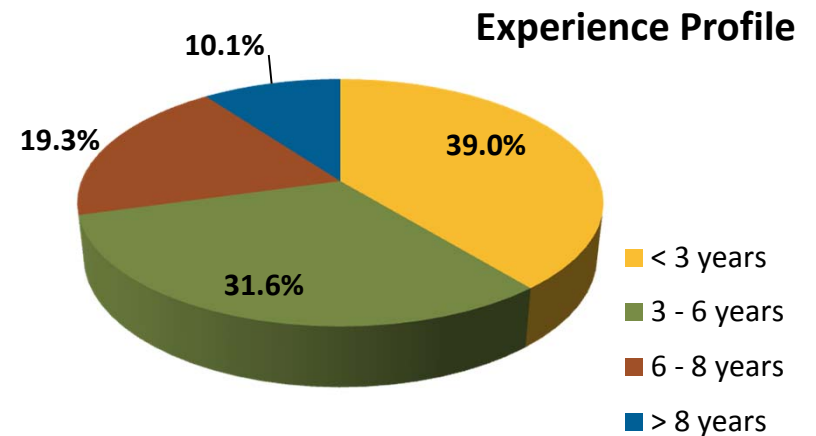
Formula for utilization has changed as below to be in line with Industry Practices effective Oct 2015 and had been changed retrospectively for reporting purpose

- Total billable hours to customer / (Planned Hours + Overclocked hours)
- Planned Hours = Total available hours – Unpaid leaves and Company holidays

# Employee Base

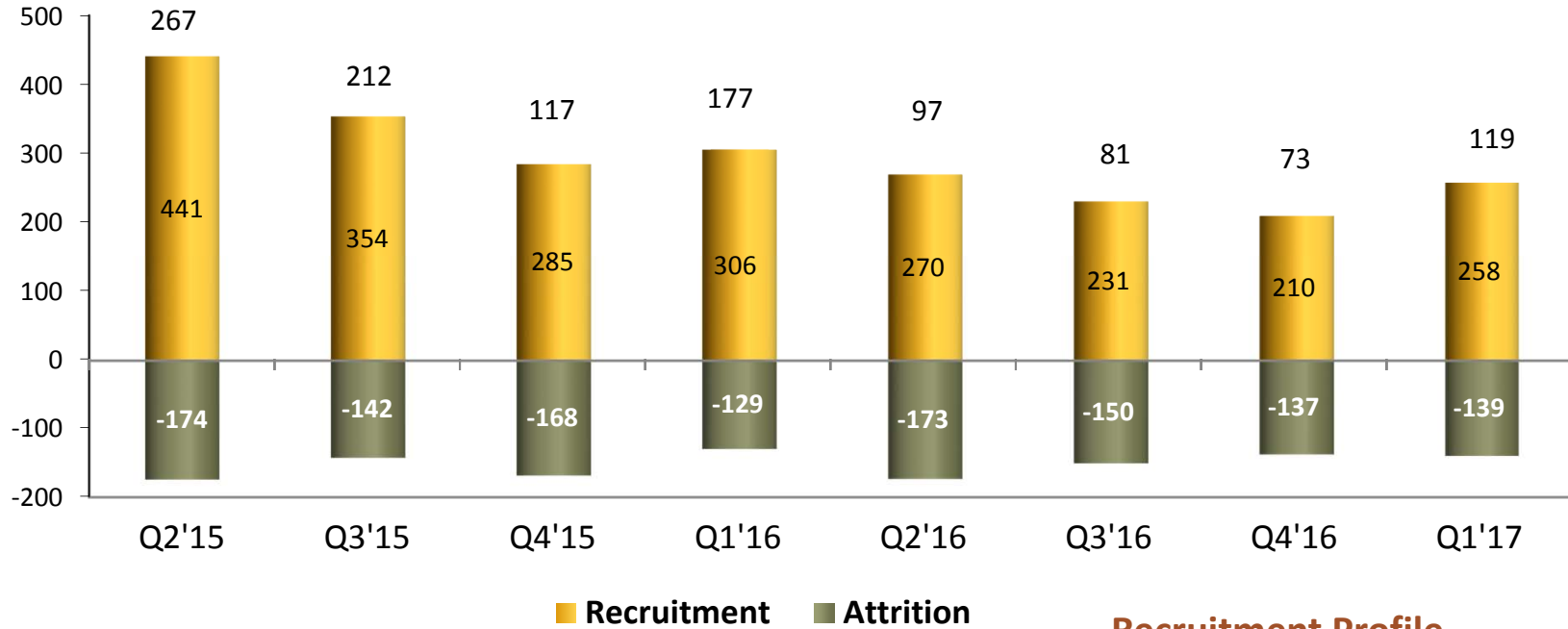


Headcount	Q1 17	Q4 16	Q1 16
Delivery	4,388	4,375	4,463
Operations Support	50	65	59
Sales	33	30	32
Corporate Functions	303	302	312
<b>Total</b>	<b>4,774</b>	<b>4,772</b>	<b>4,866</b>



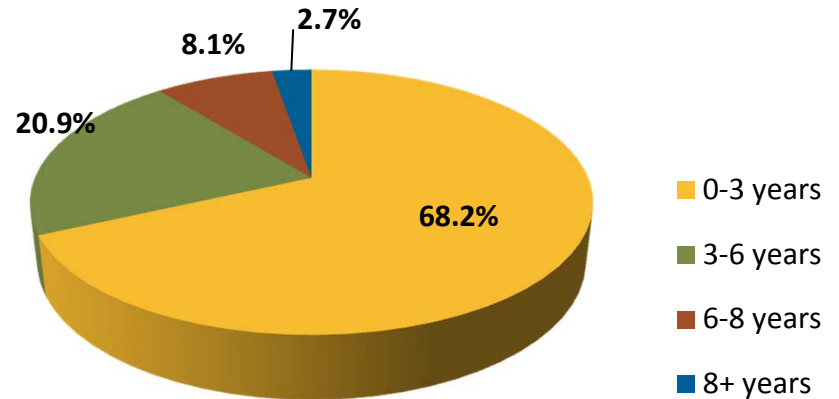
All numbers as of end of period

# Recruitment and Attrition Analysis (incl 3DPLM)



Period	Attrition (%)
Q1 17	11.6%
Q4 16	11.5%
Q1 16	10.9%

## Recruitment Profile



# Key Financial Data

Forward Contracts	Q1-17	Q4-16	Q1-16
Forward Cover > 90 Days(USD Mn)	25.67	25.02	21.49
Forward cover < 90 Days(USD Mn)	7.08	6.66	6.99
<b>Total (USD Mn)</b>	<b>32.75</b>	<b>31.67</b>	<b>28.48</b>
Forward Cover > 90 Days(EUR Mn)	6.20	6.03	2.91
Forward Cover < 90 Days(EUR Mn)	1.76	1.68	1.39
<b>Total (EUR Mn)</b>	<b>7.95</b>	<b>7.71</b>	<b>4.30</b>
<b>USD</b>			
Average Rate	71.79	71.25	68.75
> 90 Days(USD Mn)	25.67	25.02	21.49
Average Rate	69.31	68.46	66.13
< 90 Days(USD Mn)	7.08	6.66	6.99
<b>EUR</b>			
Average Rate	81.00	79.40	76.51
> 90 Days(EUR Mn)	6.20	6.03	2.91
Average Rate	76.87	75.98	79.07
< 90 Days(EUR Mn)	1.76	1.68	1.39
MTM on Forward Cover > 90 Days (INR Mn)	6.62	23.32	21.53
MTM on Forward covers < 90 Days (INR Mn)	8.04	10.92	12.49
<b>Total (INR Mn USD-INR)*</b>	<b>14.66</b>	<b>34.24</b>	<b>34.02</b>
MTM on Forward Cover > 90 Days (INR Mn)	1.76	(8.95)	5.45
MTM on Forward covers < 90 Days (INR Mn)	1.42	(0.46)	9.60
<b>Total (INR Mn EUR-INR)*</b>	<b>3.18</b>	<b>(9.41)</b>	<b>15.05</b>
*Closing spot rate for calculating MTM USD-INR	<b>67.52</b>	<b>66.15</b>	<b>63.73</b>
*Closing spot rate for calculating MTM EUR-INR	<b>74.95</b>	<b>74.85</b>	<b>71.34</b>

# Business Analysis Q1 FY17

Verticals	Automotive	Strategic Accounts	Aerospace	I&S	IP
Revenue (\$ Mn)	15.79	5.33	3.60	6.44	2.60
CM %	27.0%	21.4%	39.6%	40.8%	50.4%
OP %	4.4%	-3.9%	10.4%	20.1%	12.5%
PBT %	6.0%	-2.3%	12.0%	21.8%	14.4%

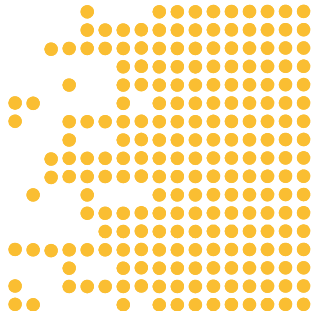
Business Unit	Software Services	Engineering Services	Embedded
Revenue (\$ Mn)	19.25	13.19	1.17
CM %	40.7%	20.5%	19.5%
OP %	15.9%	-4.0%	-4.6%
PBT %	17.6%	-2.3%	-2.9%

- Analysis has been done assuming a constant currency & manpower cost has been taken at standard cost
- Software Services includes IP



# GENERAL INFORMATION

## Q1 FY17





## Conference Call Details

- Q1 FY17 Results Conference Call is scheduled on **Tuesday, August 9th, 2016 at 16:15 hrs IST**
- Geometric will be represented by
  - Mr. Manu Parpia, MD & CEO
  - Mr. Shashank Patkar, CFO
- Dial-in details

Location	Access Number
Primary Access Number	+ 91.22.39600622
Secondary Access Number	+ 91.22.67465822
Non-India Toll Free Numbers	
USA	+ 1.866.7462133
UK	0.808.1011573
Singapore	800.1012045
Hong Kong	800.964448

# About Geometric

## About Geometric

Geometric is a specialist in the domain of engineering solutions, services and technologies. Its portfolio of Global Engineering services, Product Lifecycle Management (PLM) solutions, Embedded System solutions, and Digital Technology solutions enables companies to formulate, implement, and execute global engineering and manufacturing strategies aimed at achieving greater efficiencies in the product realization lifecycle.

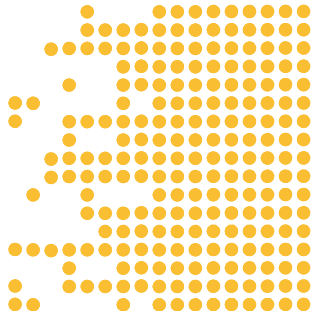
Listed on the Bombay and National stock exchanges in India, the company recorded consolidated revenues (as per Indian GAAP) of Rupees 12.33 billion (US Dollars 188.49 million) for the year ended March 2016. It employs over 4700 people across 14 global delivery locations in the US, France, Germany, Romania, India, and China. Geometric has been assessed at Maturity Level 3 for CMMI 1.3- Development and CMMI 1.3-Services for its Software and Engineering Services business units and is ISO 9001:2008 certified for engineering operations. The company's operations are also ISO 27001:2005 certified.

*The copyright/ trademarks of all products referenced herein are held by their respective companies.*

For more information, please contact: [investor-relations@geometricglobal.com](mailto:investor-relations@geometricglobal.com)



**END OF PRESENTATION**





# INTERPRETATION GUIDE FOR REPORTED DATA



# Guide 1

Slide #	Item	Explanation
10,11,27, 28	Income Statement	<p>Income statement provided is in the MIS format.  MIS format is different from the income statement published as part of financial results in terms of grouping of cost elements.  Key differences to be noted are as follows:</p> <ol style="list-style-type: none"> <li>1. MIS format breaks-up operating costs as COR, S&amp;M and G&amp;A</li> <li>2. Depreciation line item in MIS format also includes the lease rentals for computing hardware (CAPEX equivalent) and excludes software depreciation which is clubbed under software expenses in COR</li> <li>3. FX gain/(loss) is grouped under Other Income in MIS format as against operating cost in financials.</li> </ol> <p>For EBITDA calculation, amortization software has been added and lease rentals have been reduced in depreciation</p>
20,30	HCC & LCC	<p>HCC: Delivery from high cost country (Other than India, Romania and China)  LCC: Delivery from low cost country (India, Romania and China)</p>
16,20,30	Investment Income	Investment income includes dividend from mutual funds, interest earned on bank deposits and profit on sale of mutual fund investments.
12,13	Manpower	Manpower costs in MIS exclude staff welfare, but include mediclaim and group insurance cost and Subcontracting vis-à-vis personnel costs in financials

# Guide 2

Slide #	Item	Explanation
12,13	Travel	Reimbursement of travel expenses by employees are grouped under travel expenses while the same has been grouped under other expenses in financial result advertisement This does not include Travel Expenses reimbursable from customer.
13	Facility	Facility costs include rent and service charges, electricity charges, repairs and maintenance excluding that of EPABX and UPS
13	Facility Depreciation	Includes depreciation on leasehold land, building, electrical installations, office equipments and furniture and fixtures
13	Non-facility Depreciation	Primarily consists of depreciation on computing hardware
13	Lease Rentals	Includes lease rent paid for computing hardware
22 to 25, 32 to 37	Revenue Analysis	Analysis reported is for USD operating revenue

# Guide 3

Slide #	Item	Explanation
25,35	Customer Segments	Software ISV segment consists of S/W product companies giving us OPD business. Strategic Partner segment consists of S/W product and consulting companies engaging in PLM Solutions and Engineering Services business. Direct Industrial segment consists of industrial companies sourcing all types of services from Geometric.
37	Customer Revenue Analysis	Analysis reported is for USD operating revenue. Distribution is on the basis of annualized figures (i.e. quarterly revenue x 4).
38	Deal Analysis	New deals won refers to new business wins with existing or new customers. This excludes ramp-up in or extension of existing contracts.
42	Project Type Revenue Analysis	Analysis reported is for USD operating revenue excluding Products and H/W reimbursement revenue.

# Guide 4

Slide #	Item	Explanation
43	Employee Base	Employee headcount reported includes all permanent employees.
43	Experience Profile	Distribution reported is for all employees including sales and corporate support functions
44	Attrition	Only undesired attrition data is reported. Difference in the net addition reported on slide 34 and difference in headcount reported in slide 33 is on account of desired attrition. % Attrition reported is on an annualized basis.
40	DSO	DSO reported is on a quarterly basis
40	% Tax	Includes impact of FBT and deferred tax
40	CAPEX	Includes normal CAPEX and purchase value of leased computing hardware
40	Outstanding Loans	All FX loans are revalued at the end of the quarter based on the closing exchange rate



## **Note from the MD's Desk**

We had a reasonable quarter. Our revenues increased, although not in line with expectations, we have been able to maintain a double digit EBITDA after implementing salary revisions effective April 1<sup>st</sup>. This reflects our ability to sustain improvements we made in our operations.

When compared to the same period last year, under Indian GAAP, our Consolidated EBITDA margin was 13.9% vs 18.6% in current quarter. On a comparable basis, our contribution margin is higher by 5.6% over the last fiscal year. Revenues, on a Q-on-Q basis grew 6.6% in USD terms and 6.0% in USD over the comparable period last year. This is the first quarter wherein we have adopted IND AS and its impact by various heads is clearly laid out in our analyst's note. As I mentioned in my previous note, (under IND AS) we will no longer consolidate revenues and expenses of our subsidiary 3DPLM Software.

We have also made progress in the merger transaction. SEBI / Stock exchange approvals have been obtained and the Competition Commission of India has sent its letter indicating approval although the formal order is awaited. The applications to the Bombay High Court by our Company and Delhi High Court by HCL have been made, and the Court Convened Meetings and EGM of Geometric have been held and that of HCL are scheduled. The petitions for approval of the scheme will be filed by Geometric with the Bombay High Court and by HCL with the Delhi High Court in due course. While there has been substantial progress several other approvals are needed. In my view the closure is several months away.

Our customers have understood the rationale for the transaction and have generally been positive. They look forward to receiving a broader range of services and a better access to resources once the two entities combine. Overall attrition has been controlled, as our employees have also by and large welcomed the transaction as they see being part of a larger entity will mean more opportunities. So I can honestly say, the transaction is being viewed positively by all the Company's stakeholders viz. Employees, Customers and Shareholders.

We continue to drive growth and look forward to further growth in the coming quarter. This despite the fact that one of our large customers is suffering from a slowdown and therefore cutting back on their operating costs.

Sincerely,



Manu Parpia  
*Managing Director & CEO*