

14th February, 2013

To,
The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza' C-1, Block G
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051

Company Scrip Code: **GEODESIC**

To,
Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Phiroze Jeejeebhoy Tower
Dalal Street, Fort
Mumbai - 400001

Company Scrip Code: **503699**

Sub: Decision of Board Meeting held on 14th February, 2013

Dear Sir/Madam,

This is to inform you that as per the requirement of clause 20, 41 and other applicable clauses of the listing agreement, the Board of Directors of the Company have discussed and decided on the following:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results for the second quarter ended on 31st December, 2012 of the Company. Copy of the same is enclosed herewith with the Statement of Assets and Liabilities. The same will be published in newspapers and cuttings of which shall be submitted to you separately.
2. Adoption of Limited Review Report from the Statutory Auditors of the Company. A copy of the same is enclosed herewith.

You are requested to take the above on record and oblige.

Yours truly,
For **Geodesic Limited**



Authorised Signatory



Geodesic Limited

Regd Office :B-3, Lunic Industries, Cross Road No. B, MIDC, Andheri (E), Mumbai - 400093

(₹ in Lakhs)

Statement of Standalone Unaudited Results for the Quarter Ended 31st December, 2012

	Particulars	Quarter Ended			Six months ended		Period ended 30-June-12 (15 months)
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART I						
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	10,040.84	12,773.62	17,784.67	22,814.46	35,953.88	86,940.89
	(b) Other operating income	0.81	-	0.12	0.81	0.33	-
	Total income from operations (net)	10,041.65	12,773.62	17,784.79	22,815.27	35,954.21	86,940.89
2	Expenses						
	(a) Software Development expenses	5,211.43	5,829.10	6,502.21	11,040.53	13,963.18	35,750.27
	(b) Purchases	57.47	63.53	127.06	121.00	1,044.46	2,067.14
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.91	90.43	(193.39)	109.34	(597.53)	(45.26)
	(d) Employee benefits expense	546.01	599.13	682.39	1,145.14	1,412.49	3,352.06
	(e) Depreciation and amortisation expense	482.99	551.38	784.88	1,034.37	2,366.17	6,462.06
	(f) Marketing expense	12.94	9.88	23.18	22.82	63.94	130.32
	(g) Exchange loss / (profit) on forward contracts	1,328.63	(2,471.38)	5,083.05	(1,142.75)	7,062.17	7,680.61
	(h) (Profit) / Loss due to exchange fluctuation	(617.91)	2,211.69	(1,485.23)	1,593.78	(1,731.90)	(11,830.27)
	(i) Other expense	3,912.92	3,418.98	383.64	7,331.90	891.42	8,967.55
		10,953.39	10,302.74	11,907.79	21,256.13	24,474.40	52,534.48
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(911.74)	2,470.88	5,877.00	1,559.14	11,479.81	34,406.41
3	Other income	181.49	210.50	330.80	391.99	528.57	1,194.86
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(730.25)	2,681.38	6,207.80	1,951.13	12,008.38	35,601.27
5	Finance costs	1,165.79	1,150.56	1,151.44	2,316.35	2,221.14	5,650.75
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(1,896.04)	1,530.82	5,056.36	(365.22)	9,787.24	29,950.52
7	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,896.04)	1,530.82	5,056.36	(365.22)	9,787.24	29,950.52
10	Tax expense	-	300.00	1,012.00	300.00	1,962.00	6,934.34
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(1,896.04)	1,230.82	4,044.36	(665.22)	7,825.24	23,016.18
12	Extraordinary items (net of tax expense ₹ _____ Lakhs)	-	-	-	-	0.19	(27.98)
13	Net Profit / (Loss) for the period (11 + 12)	(1,896.04)	1,230.82	4,044.36	(665.22)	7,825.05	23,044.16
14	Paid-up equity share capital (Face Value ₹ 2/- each)	1,806.56	1,802.83	1,802.83	1,806.56	1,802.83	1,802.83
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,22,701.41
	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):						
16.i	(a) Basic	(2.10)	1.37	4.49	(0.74)	8.68	25.56
	(b) Diluted	(2.10)	1.36	4.48	(0.74)	8.68	25.53
16.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):						
	(a) Basic	(2.10)	1.37	4.49	(0.74)	8.68	25.56
	(b) Diluted	(2.10)	1.36	4.48	(0.74)	8.68	25.53

PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	7,68,65,766	6,72,88,426	6,75,10,584	6,72,10,584	6,75,10,584	6,72,10,584
	- Percentage of shareholding	85.10	74.65	74.89	85.10	74.89	74.56
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	18,97,600	1,37,82,290	68,70,000	18,97,600	68,70,000	1,37,82,290
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	14.10	60.31	30.36	14.10	30.36	60.10
	- Percentage of shares (as a % of the total share capital of the company)	2.10	15.29	7.62	2.10	7.62	15.29
	b) Non - encumbered						
	- Number of shares	1,15,64,481	90,70,633	1,57,60,765	1,15,64,481	1,57,60,765	91,48,475
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	85.90	39.69	69.64	85.90	69.64	39.90
	- Percentage of shares (as a % of the total share capital of the company)	12.80	10.06	17.49	12.80	17.49	10.15

For and on behalf of the Board of Directors
Geodesic Limited

Pankaj Kumar
Chairman

Place: Mumbai
Date: 14th February, 2013

Notes:

1. The above unaudited results for the quarter ended 31st December, 2012 were reviewed and adopted by the Board of Directors.
2. The unaudited results for the quarter ended 31st December, 2012 of the Company on standalone basis, have been subjected to a limited review by the statutory auditors of the Company.
3. In continuation to our ongoing initiative to make the company financially stronger, Geodesic continued to reduce its exposure to customers whose payment cycles have been affected/ stretched.
4. Geodesic has witnessed increase in sales during the said quarter and is a reflection of our strategy to reduce inventory and broadly expand across various industry segments.
5. As part of our continued strategy, Geodesic has signed on new partners to consolidate business and ensure revenue growth.
6. As part of our prudent policy, we have written off a sum of Rs. 25 crore towards bad and doubtful debts. However the Company continues to explore all avenues to recover the same. These would be written back if we receive the money from our Debtors.
7. Our inventory recorded as of June 30th, 2012 has gone down by 30%.
8. Geodesic is in talks with the Bondholders and is currently working on consolidating its subsidiaries and accounts to ensure faster redemption of the Foreign Currency Convertible Bonds

9. New Product Launches

- Geodesic launched new versions of Geoamida including a 7" touch screen device. This device can be used as table top/mobile point of sale terminal.
- Geodesic launched a new enterprise grade secure messenger for the desktop and various mobile platforms including Blackberry, Windows Android and iOS.
- New versions of entertainment products including Mundu Radio and TV were launched with social networking features on various platforms including Nokia Asha series.

10. Customers and Partners

- Financial inclusion sector has seen a strong revival, especially after the Government's announcement of the ambitious direct cash transfer. We have already seen a rise in orders for GeoAmida and we believe it will boost sales of GeoAmida in the coming Quarters.
- Several Banks including Bank of India, Saptagiri Grameen Bank, Pallavan Grameen bank and Wainganga Grameen Bank have signed contracts with Geodesic for implementing GeoAmida based solutions.
- Airtel signed an agreement with Geodesic to develop an inwards good management system for the construction industry based on GeoAmida.
- Geodesic has received pilot order from mpay4u, a UK based company for GeoAmida based sales and billing terminals.
- Our Automated Cluster Meter Reading solution has found great acceptance with utility companies across various states in India.



- Mundu TV added 300,000+ users during the last quarter.
- 11. Previous period figures have been regrouped and reclassified wherever necessary.
- 12. As per the revised guidelines from SEBI dated July 10, 2007, the Company is submitting both the consolidated and standalone results, but will be publishing only consolidated results. The consolidated results along with stand alone results will be displayed on the Company's website www.geodesic.com.
- 13. The above results are standalone and consolidated figures with all subsidiaries of Geodesic are presented separately.
- 14. There are no primary reportable segments in the period as per AS-17.
- 15. Investor Grievance

B	Particulars	3 months ended (30-Sep-12)
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	0

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


Pankaj Kumar
Chairman

Place: Mumbai
Date: 14th February, 2012



Geodesic Limited

Regd Office :B-3, Lunic Industries, Cross Road No. B, MIDC, Andheri (E), Mumbai - 400093

(₹ in Lakhs)						
Statement of Consolidated Unaudited Results for the Quarter Ended 31st December, 2012						
	Particulars	Quarter Ended			Six months ended	
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
						(Audited)
	PART I					
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	22,231.49	17,010.29	23,860.07	39,241.78	47,945.58
	(b) Other operating income	0.81	16.73	0.37	17.54	0.64
	Total income from operations (net)	22,232.30	17,027.02	23,860.44	39,259.32	47,946.22
						1,16,265.13
2	Expenses					
	(a) Software Development expenses	5,211.43	5,829.10	6,502.21	11,040.53	13,963.19
	(b) Purchases	132.68	121.59	1,047.67	254.27	2,061.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,987.37	74.65	(238.20)	7,062.02	(672.78)
	(d) Employee benefits expense	705.28	756.76	887.28	1,462.04	1,875.46
	(e) Depreciation and amortisation expense	1,269.22	1,254.86	1,486.20	2,524.08	5,016.55
	(f) Marketing expense	674.87	707.69	1,568.72	1,382.56	3,217.46
	(g) Exchange loss / (profit) on forward contracts	1,328.63	(2,471.38)	5,083.05	(1,142.75)	7,062.17
	(h) (Profit) / Loss due to exchange fluctuation	(521.96)	2,263.13	(1,458.89)	1,741.17	(1,730.09)
	(i) Other expense	4,324.41	4,016.79	795.20	8,341.20	1,471.77
		20,111.93	12,553.19	15,673.24	32,665.12	32,265.14
						78,482.36
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,120.37	4,473.83	8,187.20	6,594.20	15,681.08
3	Other income					
		476.74	541.14	551.54	1,017.88	1,090.23
						2,231.40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,597.11	5,014.97	8,738.74	7,612.08	16,771.31
						40,014.17
6	Finance costs					
		1,622.44	1,151.94	1,152.42	2,774.38	2,226.19
						7,084.25
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	974.67	3,863.03	7,586.32	4,837.70	14,545.12
8	Exceptional items					
		-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	974.67	3,863.03	7,586.32	4,837.70	14,545.12
10	Tax expense					
			300.00	1,012.00	300.00	1,962.71
						6,980.22
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	974.67	3,563.03	6,574.32	4,537.70	12,582.41
12	Extraordinary items (net of tax expense ₹ Lakhs)					
		-	-	-	-	0.19
						(29.76)
13	Net Profit / (Loss) for the period (11 + 12)	974.67	3,563.03	6,574.32	4,537.70	12,582.22
14	Share of profit / (loss) of associates					
15	Minority interest					
		(8.53)	1.80	(1.05)	(6.73)	(2.07)
						(24.66)
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	983.20	3,561.23	6,575.37	4,544.43	12,584.29
17	Paid-up equity share capital (Face Value ₹ 2/- each)	1,806.56	1,802.83	1,802.83	1,806.56	1,802.83
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
		-	-	-	-	-
						1,68,224.73
19.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):					
	(a) Basic	1.09	3.95	7.29	5.04	13.96
	(b) Diluted	1.09	3.95	7.28	5.04	13.96
19.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):					
	(a) Basic	1.09	3.95	7.29	5.04	13.96
	(b) Diluted	1.09	3.95	7.28	5.04	13.96

PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	7,68,65,766	6,72,88,426	6,75,10,584	6,72,10,584	6,75,10,584
	- Percentage of shareholding	85.10	74.65	74.89	85.10	74.89
						74.56
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	18,97,600	1,37,82,290	68,70,000	18,97,600	68,70,000
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	14.10	60.31	30.36	14.10	30.36
	- Percentage of shares (as a % of the total share capital of the company)	2.10	15.29	7.62	2.10	7.62
						15.29
	b) Non - encumbered					
	- Number of shares	1,15,64,481	90,70,633	1,57,60,765	1,15,64,481	1,57,60,765
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	85.90	39.69	69.64	85.90	69.64
	- Percentage of shares (as a % of the total share capital of the company)	12.80	10.06	17.49	12.80	17.49
						10.15

or and on behalf of the Board of Directors
Geodesic Limited

Pankaj Kumar
Chairman

Place: Mumbai
Date: 14th February, 2013

Notes:

1. The consolidated unaudited results for the quarter ended 31st December, 2012 were reviewed and approved by the Board of Directors.
2. The consolidated financial results are prepared in accordance with Accounting Standard (AS) 21 on consolidated financial statements issued by the Institute of Chartered Accountants of India.
3. In continuation to our ongoing initiative to make the company financially stronger, Geodesic continued to reduce its exposure to customers whose payment cycles have been affected/ stretched.
4. Previous period figures have been regrouped and reclassified wherever necessary.
5. Minority interest in subsidiaries is adjusted while consolidating above figures.

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



**Pankaj Kumar
Chairman**

Place: Mumbai
Date: 14th February, 2013



Geodesic Limited
Regd Office :B-3, Lunic Industries, Cross Road No. B, MIDC, Andheri (E), Mumbai - 400093
Statement of Assets and Liabilities (Standalone)
(Rs. in lacs)

Particulars	As at 31/12/2012 (Unaudited)	As at 31/12/2011 (Unaudited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Capital	1,806.56	1,802.83
(b) Reserves and Surplus	1,20,266.73	1,18,311.49
Sub Total - Shareholders' funds	1,22,073.29	1,20,114.32
2. Share application money pending allotment		
3. Non-Current Liabilities		
(a) Long-term borrowings	5.21	77,260.18
(b) Deferred tax liabilities (net)	77.84	118.14
(c) Other long-term liabilities	-	-
(d) Long-term provisions	170.95	167.16
Sub-total - Non-Current Liabilities	254.00	77,545.48
4. Current liabilities		
(a) Short-term borrowings	7,964.63	-
(b) Trade payables	15,873.44	11,109.20
(c) Other current liabilities	82,534.04	96.94
(d) Short-term provisions	11,120.10	3,720.44
Sub-total - Current liabilities	1,17,492.21	14,926.58
TOTAL - EQUITY AND LIABILITIES	2,39,819.50	2,12,586.38
B ASSETS		
1. Non-current assets		
(a) Fixed assets	4,430.09	11,130.73
(b) Non-current investments	90,485.25	89,917.61
(c) Deferred tax assets (net)	23.27	0.22
(d) Long-term loans and advances	9,783.05	6,856.23
(e) Other non-current assets	-	-
Sub-total - Non-current assets	1,04,721.66	1,07,904.79
2 Current assets		
(a) Current investments	1.19	3,895.32
(b) Inventories	788.27	1,557.58
(c) Trade receivables	67,744.57	40,740.41
(d) Cash and cash equivalents	172.94	1,277.92
(e) Short-term loans and advances	66,256.93	52,832.95
(f) Other current assets	133.94	4,377.41
Sub-total - Current assets	1,35,097.84	1,04,681.59
TOTAL - ASSETS	2,39,819.50	2,12,586.38

**For and on Behalf of Board of Directors
Geodesic Limited**
**Date: 14th February, 2013
Place: Mumbai**

**Pankaj Kumar
Chairman**

To,

The Board of Directors,

Geodesic Limited

1. We have reviewed the accompanying statement of unaudited financial results of Geodesic Limited (Standalone) for the quarter ended 31st December, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us"
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Company has not made any investment in its subsidiaries during the quarter ended December, 2012.

For Borkar & Muzumdar**Chartered Accountants****Rajesh Batham**
Partner**(Membership Number:-35941)****FRN: 101569W**

Place: Mumbai

Date: 14th February, 2013