Geometric

People Building Partnerships

Date October 25, 2016

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

NSE Symbol: GEOMETRIC

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

Dear Sirs,

Sub: 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 and half year ended September 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.

Further, a conference call with analysts is scheduled to be held on Tuesday, October 25, 2016 at 04:00 p.m. IST. A transcript of the telecom held with analysts will be made available on the Company website, www.geometricglobal.com, latest by November 2, 2016.

Kindly note & acknowledge receipt.

Yours Faithfully,
For Geometric Ltd.

Sunipa Ghosh

Sunipa Ghosh
Company Secretary & Compliance Officer
Membership No: A22216

Encl.: a/a.

Geometric | People Building Partnerships

Analyst Presentation – Q2 FY17

Oct 25, 2016

Index

Points	Slide No.
Business Overview	3-4
Financial Performance Summary for Q2'17	5-8
Financial Performance for Q2'17 – Geometric Consolidated	9-18
Revenue & Client Data – Geometric Consolidated	19-25
Financial Performance for Q2'17 – Geometric excl. 3DPLM	26-28
Revenue & Client Data – Geometric excl. 3DPLM	29-38
Business Highlights for Q2'17	39
Key Financial Data	40
Operations and HR Data	41-44
Key Financial Data – Geometric excl. 3DPLM	45
Business Analysis Q2 FY 17	46
General Information	47-55

Trends Redefining the Marketplace

Changing Market Dynamics

- Manufacturers require to extend relationship with customers **throughout the product lifecycle** by maintaining some form of **constant touch**
- Constant touch with customer helps **retain competitive edge** as well as generate **stream of revenue**

Changing Customer Preferences

Customers are looking for:

- Ability to Personalize
- Experience v/s. Features
- Information transparency
- Pay for use

Changing Technology Dynamics

- Role of software changing from "Supporting" to "Core“
- Forthcoming advent of 5G will change the dynamics
- IIOT will redefine the way products are developed and sold

All Aboard for the CHANGE

As our customers and the marketplace is going through a transformation, we need to invest in capability to help our customers' build solutions.

Our investment in forming Solutions BU is an important step. Customers are showing interest in the POCs developed by this group

Geometric & HCL Deal : Progress Update

- *Regulatory Approvals already received : SEBI, Share-Holders, CCI & Stock Exchange*

- *High Court :*
  - *Application done with Mumbai High Court*
  - *Approval in progress*

- *RBI :*
  - *RBI Approval is needed to give effect to the scheme once High Court passes the favorable order*
  - *Application done to RBI*
  - *Next actions only after High Court Approvals in place*

- *Instituted an Integration team to ensure smooth transition*
  - *Objective of the Integration team will be to ensure seamless induction of customers, employees and best practices to HCL*

- *Geometric and HCL started working together on an arm's length basis through an MSA*
  - *This will leverage each other's capabilities while remaining regulatory approvals are awaited*
  - *Showcases synergies between the companies*

FINANCIALS

Summary for the Quarter

Under IND AS :

- In Q2'17 Total Revenue Q-o-Q increased by 5.1% in USD terms and by 4.4% in INR terms. On a Y-o-Y basis, it increased by 4.9% in USD and by 7.8% in INR terms.
- Profit after tax grew 82% Y-o-Y at INR 396.15 Mn in Q2'17 as against INR 217.60 Mn in Q2'16. Q-o-Q growth was 43.4% with Q1'17 at INR 276.20
- Recorded highest EPS at INR 6.07 as against INR 4.24 in Q1 17 and INR 3.37 in Q2 16
- Effective tax rate for the quarter is 31.2%

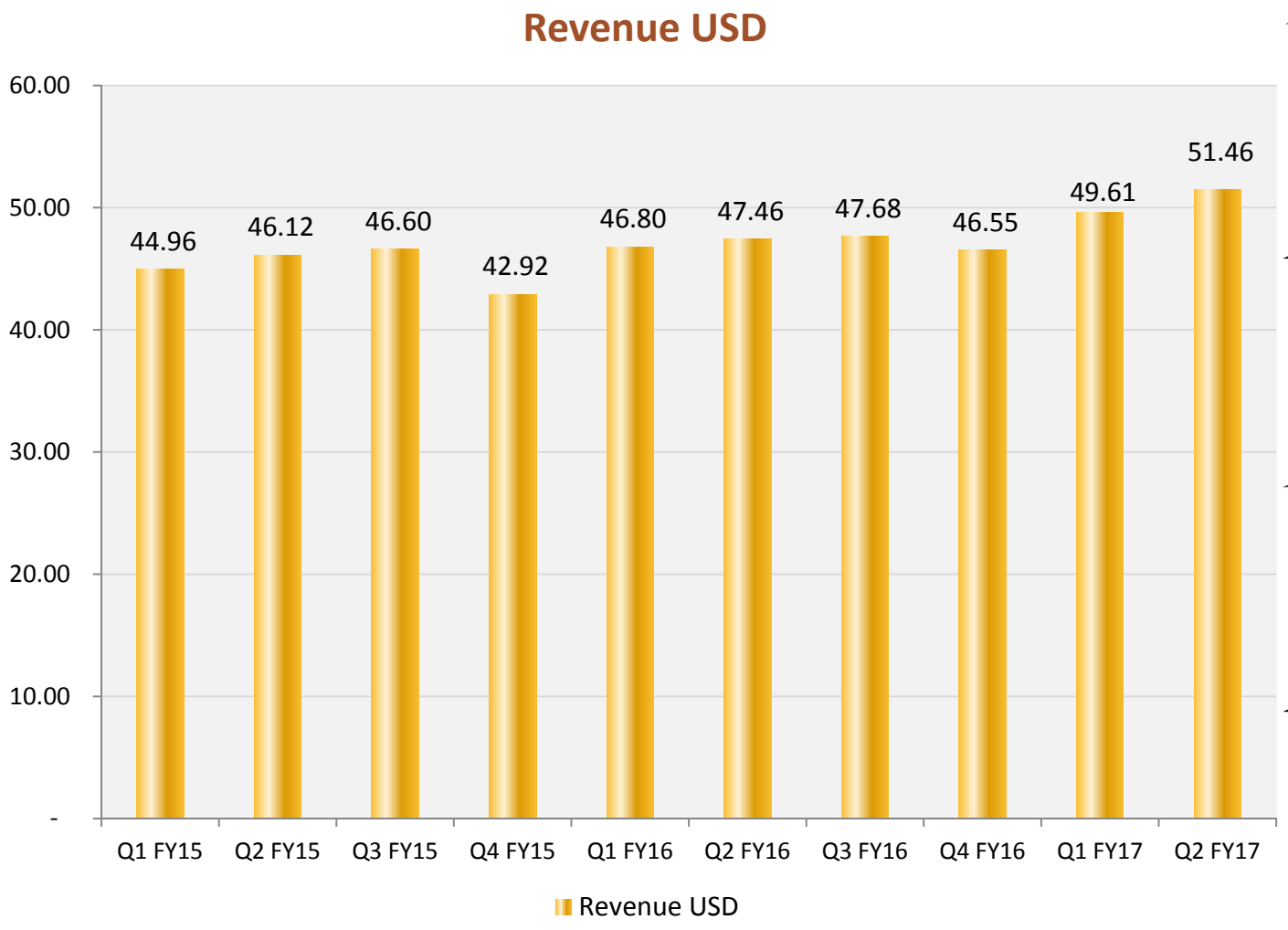
Under INDIAN GAAP :

- In Q2'17 Total Revenue Y-o-Y increased by 8.4% in USD terms and by 11.5% in INR terms. On a Q-o-Q basis, it increased by 3.7% in USD and by 3.3% in INR terms.
- Y-o-Y, Contribution margins improved from 34.1% to 37.3% thereby improving EBITDA from 17.3% to 22.9%; in line with peers

- New contracts amounting to USD 15.05 Mn won during the quarter
- Total headcount (incl. 3DPLM) as at Sep'16 end is 4798.
- Q2 17 attrition stands at 13.4%

Summary Q2 FY17 (incl 3DPLM)

As per Indian GAAP



INR 3,437.18 Mn
Q-o-Q 3.3%

Revenues INR

1.36%
10 quarter

CQGR

INR 405.46 Mn

Net Income

INR 786.50 Mn

EBITDA

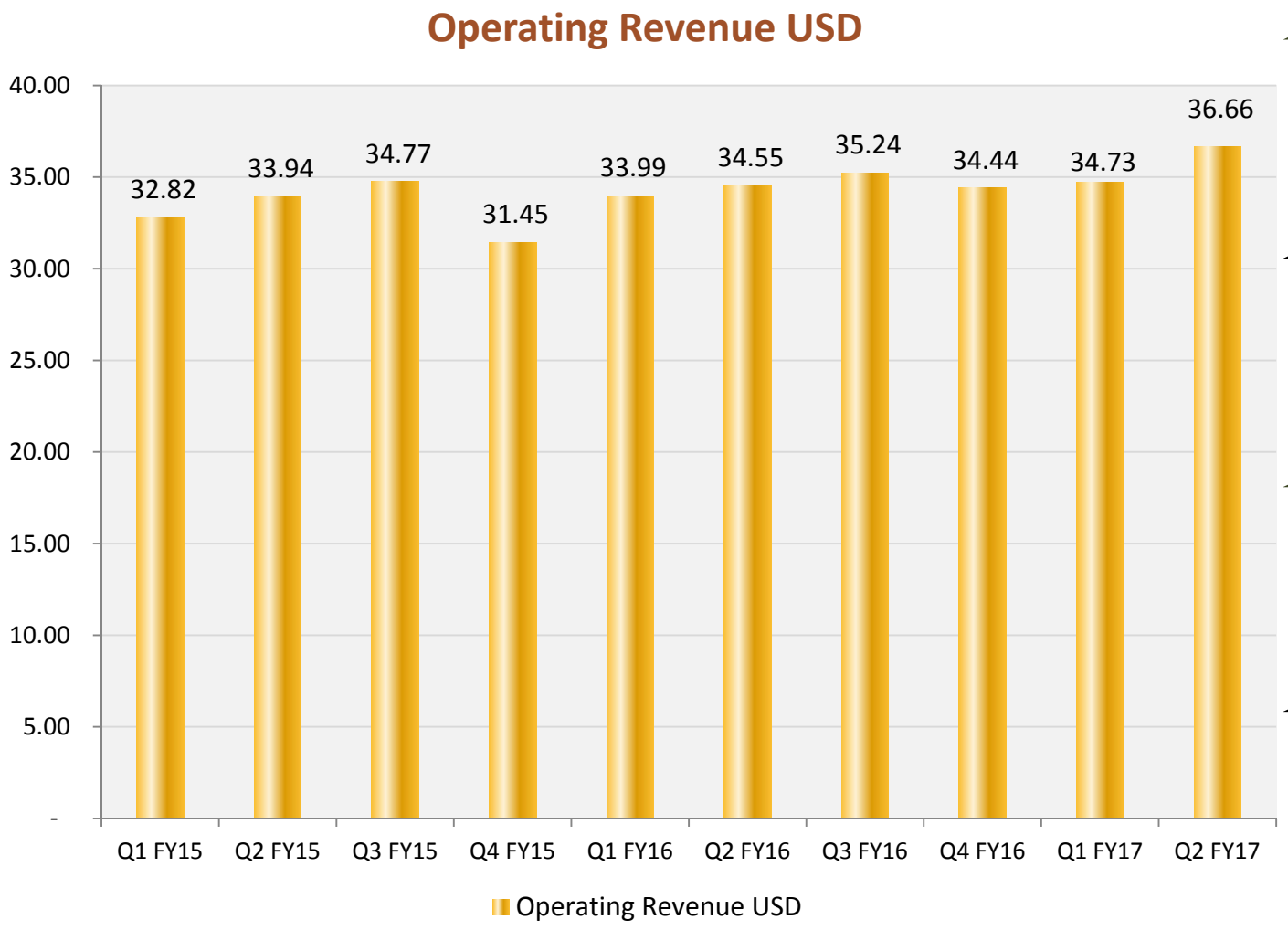
INR 6.21

EPS

**figures in Million*

Summary Q2 FY17 (excl 3DPLM)

As per Indian GAAP



INR 2,448.47 Mn
Q-o-Q -4.8%

Operating Revenues INR

1.11%
10 quarter

CQGR

INR 306.39 Mn

Net Income

INR 479.48 Mn

EBITDA

INR 4.69

EPS

**figures in Million*

GEOMETRIC CONSOLIDATED PERFORMANCE FOR Q2 FY17

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

(figures in INR Million)

Income Statement	Q2 17	Q1 17	Q2 16	Var (QoQ)	Var (YoY)
Operating Revenue (in USD millions)	36.66	34.73	34.55	5.6%	6.1%
Reimbursable Income (in USD millions)	0.22	0.38	0.60	-41.5%	-63.2%
Total Revenue (in USD millions)	36.88	35.11	35.15	5.1%	4.9%
Exchange Rate	66.78	67.23	65.00		
Operating Revenue	2,448.47	2,335.24	2,245.86	4.8%	9.0%
Reimbursable Income	14.70	25.07	38.81	-41.4%	-62.1%
Total Revenue	2,463.18	2,360.31	2,284.66	4.4%	7.8%
Direct COR	1,565.88	1,567.39	1,522.07	-0.1%	2.9%
Reimbursable Expenses	24.53	30.45	38.81	-19.4%	-36.8%
Total Cost Of Revenue (COR)	1,590.40	1,597.84	1,560.88	-0.5%	1.9%
Contribution	872.77	762.47	723.78	14.5%	20.6%
Contribution as % of Operating Revenue	***35.4%***	***32.3%***	***31.7%***		
Sales & Marketing (S&M) Expense	137.60	174.77	161.34	-21.3%	-14.7%
General & Administrative (G&A) Expense	293.85	339.10	355.73	-13.3%	-17.4%
Interest and bank charges	9.46	8.02	9.85	18.0%	-4.0%
Depreciation and Lease Rental	36.24	34.08	38.06	6.3%	-4.8%
Operating Profit	395.63	206.50	158.79	91.6%	149.1%
Operating Profit as % of Operating Revenue	***16.1%***	***8.7%***	***7.0%***		
Other Income	40.58	43.03	53.30		
Profit Before Tax	436.20	249.53	212.09	74.8%	105.7%
PBT as % of Operating Revenue	***17.7%***	***10.6%***	***9.3%***		
EBITDA	470.60	282.62	247.15	66.5%	90.4%
EBITDA as % of Operating Revenue	***19.1%***	***12.0%***	***10.8%***		
Tax	135.98	80.07	79.89	69.8%	70.2%
Profit After Tax (for the period)	300.22	169.46	132.20	77.2%	127.1%
PAT as % of Operating Revenue	***12.2%***	***7.2%***	***5.8%***		
Profit share from 3DPLM	95.93	106.74	85.40		
Adjusted Profit After Tax	396.15	276.20	217.60	43.4%	82.1%
PAT as % of Operating Revenue	***16.1%***	***11.7%***	***9.5%***		
EPS	***6.07***	***4.24***	***3.37***	***43.1%***	***80.1%***
Non-recurring items					
Add:Consultant & Proffesional Fees	3.25	45.00	75.10		
EPS (adjusted for non-recurring items)	***6.12***	***4.93***	***4.53***		

Consolidated Income Statement Q-o-Q (Indian GAAP) *(figures in INR Million)*

Income Statement	Q2 17	Q1 17	Q2 16	Var (QoQ)	Var (YoY)
Operating Revenue (in USD millions)	51.46	49.61	47.46	3.7%	8.4%
Exchange Rate	66.79	67.10	64.98		
Operating Revenue	3,437.18	3,328.81	3,083.52	3.3%	11.5%
Cost Of Revenue (COR)	2,154.89	2,130.77	2,031.72	1.1%	6.1%
Contribution	1,282.29	1,198.03	1,051.80	7.0%	21.9%
Contribution as % of Operating Revenue	***37.3%***	***36.0%***	***34.1%***		
Sales & Marketing (S&M) Expense	139.69	176.97	161.34	-21.1%	-13.4%
General & Administrative (G&A) Expense	419.11	454.70	472.46	-7.8%	-11.3%
Interest and bank charges	10.18	8.30	10.14	22.8%	0.5%
Depreciation and Lease Rental	103.81	93.38	93.55	11.2%	11.0%
Operating Profit	609.50	464.69	314.31	31.2%	93.9%
Operating Profit as % of Operating Revenue	***17.7%***	***14.0%***	***10.2%***		
Other Income	76.56	62.42	129.15		
Profit Before Tax	686.05	527.11	443.46	30.2%	54.7%
PBT as % of Operating Revenue	***20.0%***	***15.8%***	***14.4%***		
EBITDA	786.50	617.69	534.86	27.3%	47.0%
EBITDA as % of Operating Revenue	***22.9%***	***18.6%***	***17.3%***		
Tax	210.64	162.61	153.43	29.5%	37.3%
Minority Interest	69.95	77.64	59.79	-9.9%	17.0%
Profit After Tax (for the period)	405.46	286.85	230.24	41.3%	76.1%
PAT as % of Operating Revenue	***11.8%***	***8.6%***	***7.5%***		
Prior Period Adjustments	0.00	0.00	0.00		
Adjusted Profit After Tax	405.46	286.85	230.24	41.3%	76.1%
PAT as % of Operating Revenue	***11.8%***	***8.6%***	***7.5%***		
EPS	***6.21***	***4.40***	***3.56***	***41.0%***	***74.3%***
Non-recurring items					
Add: Consultant & Professional Fees	3.25	45.00	75.10		
EPS (adjusted for non-recurring items)	***6.26***	***5.09***	***4.72***		

Cost Analysis (IND AS)

(figures in INR Million)

Cost Of Revenue	Q2 17	% of OPR	Q1 17	% of OPR	Q2 16	% of OPR
Manpower	1,429.23	58.0%	1,411.24	59.8%	1,390.83	60.9%
Travel	44.49	1.8%	62.13	2.6%	41.80	1.8%
Software amortization	13.21	0.5%	13.21	0.6%	12.79	0.6%
Other Software	68.14	2.8%	70.17	3.0%	62.55	2.7%
Staff Welfare	5.94	0.2%	5.13	0.2%	6.77	0.3%
Data Communication	4.86	0.2%	5.51	0.2%	7.34	0.3%
Reimbursable Expenses	24.53	1.0%	30.45	1.3%	38.81	1.7%
Total	**1,590.40**	**64.6%**	**1,597.84**	**67.7%**	**1,560.88**	**68.3%**

S&M Expense	Q2 17	% of OPR	Q1 17	% of OPR	Q2 16	% of OPR
Manpower	111.03	4.5%	143.05	6.1%	132.85	5.8%
Travel	13.23	0.5%	17.54	0.7%	13.66	0.6%
Other Business Expenses	13.34	0.5%	14.18	0.6%	14.83	0.6%
Total	**137.60**	**5.6%**	**174.77**	**7.4%**	**161.34**	**7.1%**

Cost Analysis (IND AS) Contd…

(figures in INR Million)

G&A Expense	Q2 17	% of OPR	Q1 17	% of OPR	Q2 16	% of OPR
Manpower	112.01	4.5%	104.42	4.4%	93.16	4.1%
Travel	8.29	0.3%	8.78	0.4%	9.16	0.4%
Facility	63.78	2.6%	68.64	2.9%	60.26	2.6%
Recruitment	5.28	0.2%	7.94	0.3%	4.96	0.2%
Training	7.13	0.3%	6.62	0.3%	7.04	0.3%
Communication & Information System	10.03	0.4%	9.63	0.4%	10.12	0.4%
Insurance	2.50	0.1%	3.06	0.1%	0.22	0.0%
Legal & Professional	38.40	1.6%	87.50	3.7%	133.93	5.9%
Bad Debts	9.30	0.4%	9.05	0.4%	8.22	0.4%
Others	37.14	1.5%	33.46	1.4%	28.66	1.3%
Total	**293.85**	**11.9%**	**339.10**	**14.4%**	**355.73**	**15.6%**

Depreciation & Lease Rentals	Q2 17	% of OPR	Q1 17	% of OPR	Q2 16	% of OPR
Facility Depreciation	7.81	0.3%	7.92	0.3%	7.77	0.3%
Non-facility Depreciation	3.81	0.2%	3.95	0.2%	4.64	0.2%
Lease Rentals	24.62	1.0%	22.22	0.9%	25.64	1.1%
Total	**36.24**	**1.5%**	**34.08**	**1.4%**	**38.06**	**1.7%**

Balance Sheet Summary (IND AS)

(figures in INR Million)

Sources of Funds	Q2 17	Q1 17	Q2 16
Shareholder's Funds			
Share Capital	130.73	130.49	129.34
Share Application Money	1.63	-	
Reserves & Surplus	5,611.75	5,200.03	4,500.47
Non-Current Liabilities	36.54	30.21	54.35
Current Liabilities	1,680.31	1,946.38	2,033.03
Minority Interest			
Total	**7,460.96**	**7,307.10**	**6,717.19**

Applications of Funds	Q2 17	Q1 17	Q2 16
Non-Current Assets			
Fixed Assets	462.57	482.33	534.19
Goodwill on Consolidation	544.12	545.57	538.66
Other Non-Current Assets	1,451.59	1,348.93	1,156.86
Current Assets			
Current Investments	635.90	1,342.97	861.89
Trade Receivables	1,443.19	1,652.20	1,560.21
Cash and Cash Equivalents	1,429.83	607.00	703.81
Other Current Assets	1,493.76	1,328.10	1,361.57
Total	**7,460.96**	**7,307.10**	**6,717.19**

Balance sheet position as on period end

Reconciliation of Consolidated Income statement with Clause 41

		As per Clause 41 (Printed in the news papers)										
		2,463	1,514	25	529	50	9	436	136	96	396	
(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	Difference
As per Investors presentation	**As per Investor Presentation**											
2,463	**Operating Revenue**	**2,463**										-
1,590	Cost Of Revenue (COR)		1,429	13	148							-
138	Sales & Marketing (S&M) Expense		111		27							-
294	General & Administrative (G&A) Expense		112		182							-
9	Interest and bank charges						9					-
36	Depreciation and Lease Rental			12	25							-
41	Other Income				-	41						-
436	**Profit Before Tax**							**436**				-
136	Tax								136			-
96	Profit share of 3DPLM									96		-
396	**Profit After Tax (for the period)**										**396**	-
	Difference	-	**(138)**	-	**148**	**10**	-	-	-	-	-	-
	Expenses clubbed in Manpower Cost under COR in Investor Presentation, however grouped in other expenses in Clause 41 (Sub contracting charges)		138		(138)							-
	Gain on Foreign Exchange Transaction / Loss on Fluctuations				(10)	10						-
	Net Difference	-	-	-	-	-	-	-	-	-	-	-

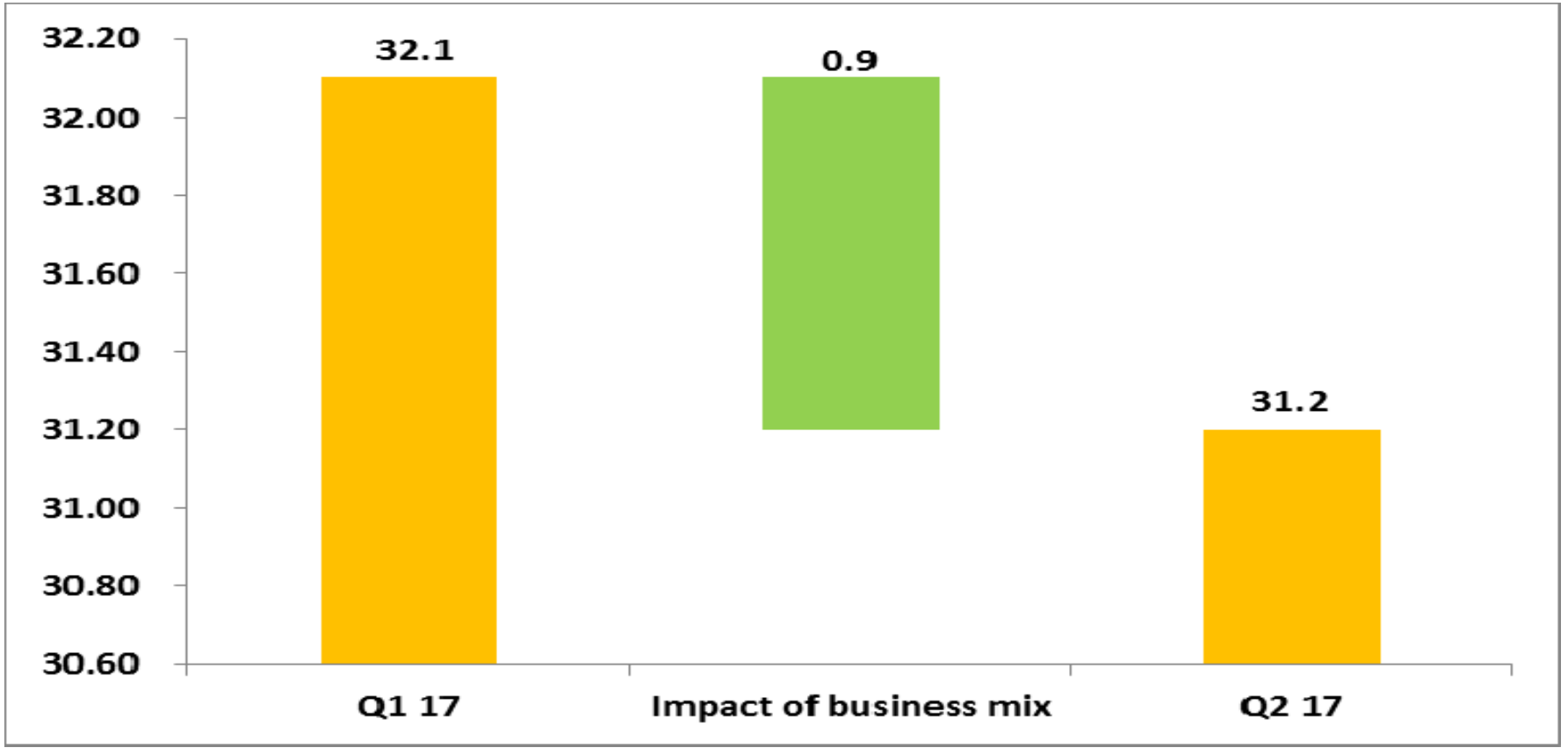
Other Income (IND AS)

(figures in INR Million)

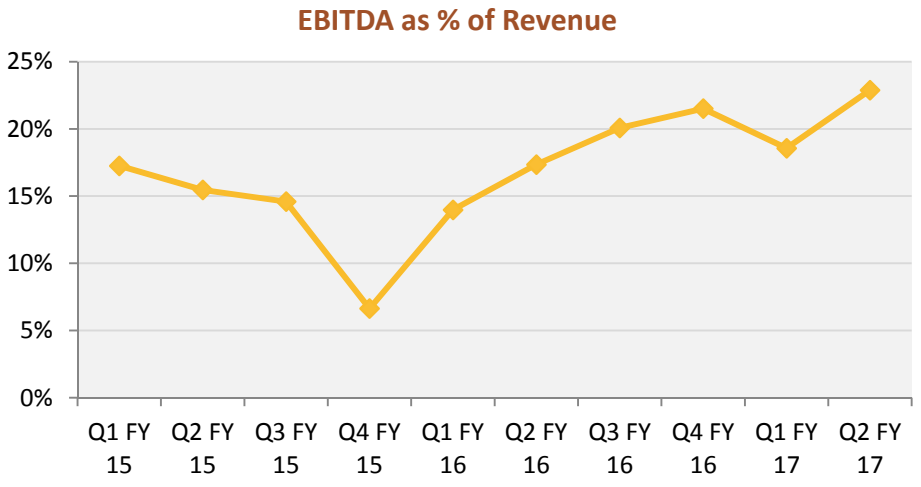
Other Income	Q2'17	Q1'17	Q2' 16
Investment Income	21.90	18.35	12.81
Sundry balances w/back	0.22	0.39	0.40
Profit on Sale of Assets	0.07	0.93	0.04
Others	1.51	3.23	4.00
Total Income on Investment - (A)	**23.70**	**22.90**	**17.25**
Foreign Exchange Gains/(loss)	7.07	21.35	46.85
MTM Gain/ (Loss)	9.81	(1.22)	(10.80)
Total Gain/(Loss) on Forex - (B)	**16.88**	**20.13**	**36.05**
Total Other Income (A+B)	**40.58**	**43.03**	**53.30**

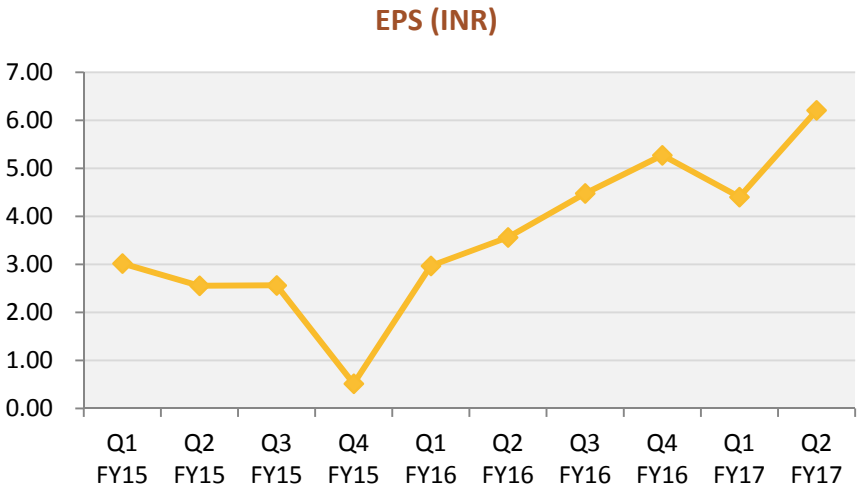
Tax Walk (IND AS)

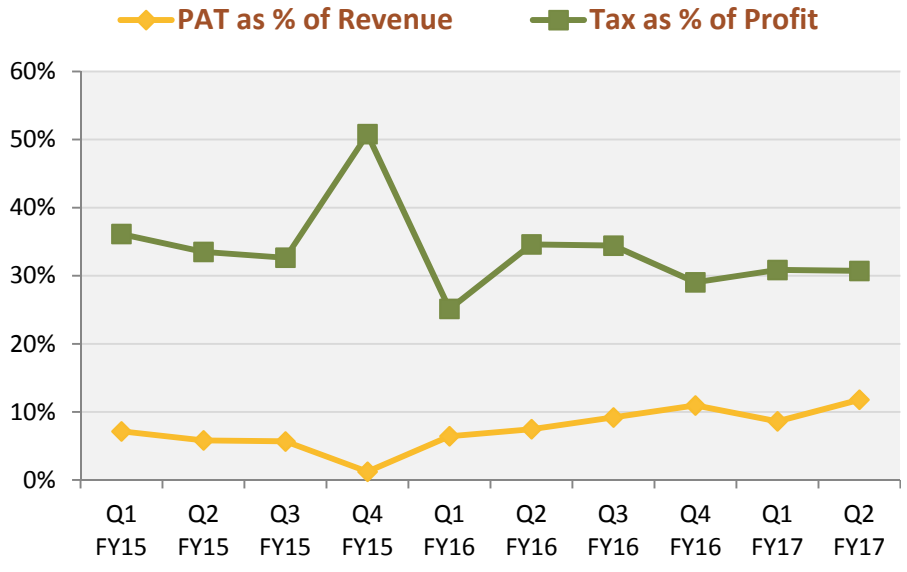
All numbers are in % terms

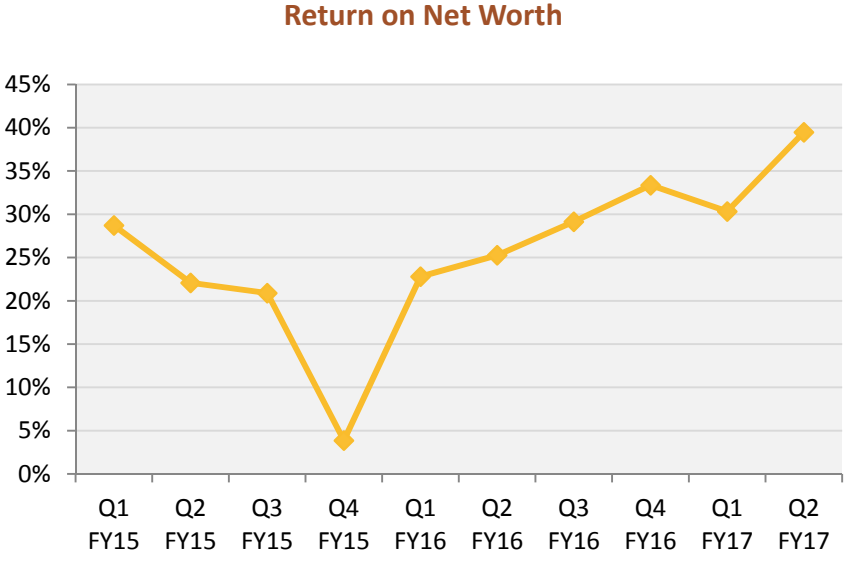


Profit Trends









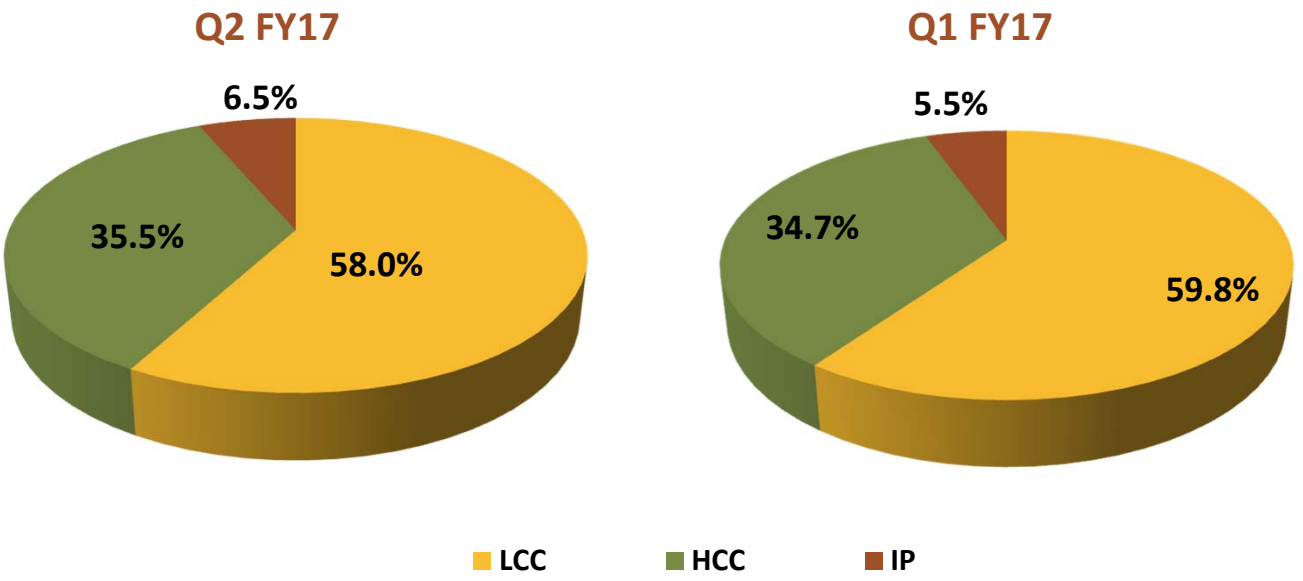
REVENUE & CLIENT DATA – AS PER INDIAN GAAP GEOMETRIC CONSOLIDATED *(includes 3DPLM)*

(For consistency in analysis over previous quarters)

Consolidated Revenue Analysis

(figures in INR Million)

Operating Revenues



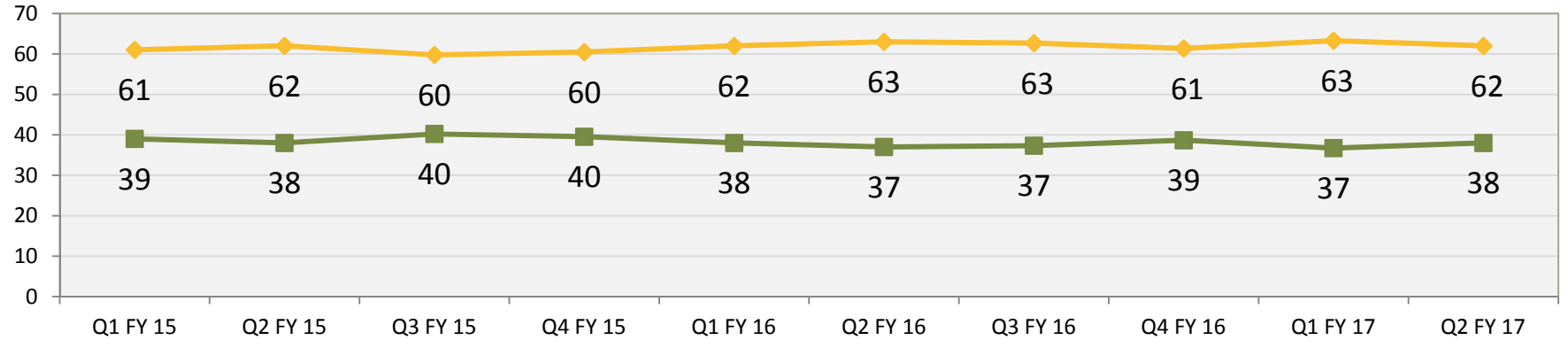
Other Income	Q2 17	% of OPR	Q1 17	% of OPR	Q2 16	% of OPR
Investment Income	39.10	1.1%	22.31	0.7%	17.63	0.5%
Sale of Assets	0.07	0.0%	3.50	0.1%	0.39	0.0%
FX Gain/(Loss)	35.50	1.0%	32.40	1.0%	106.28	3.3%
Others	1.89	0.1%	4.21	0.1%	4.84	0.2%
Total	**76.56**	**2.2%**	**62.42**	**1.8%**	**129.15**	**4.0%**

HCC includes revenues in high cost countries.

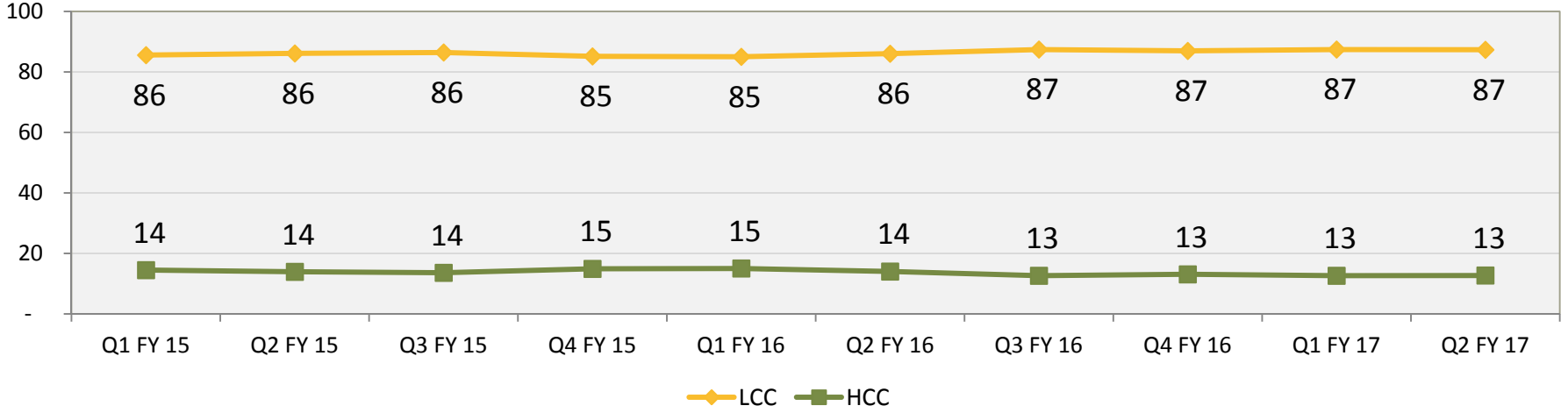
Offshore Leverage

(in % terms)

By Revenue



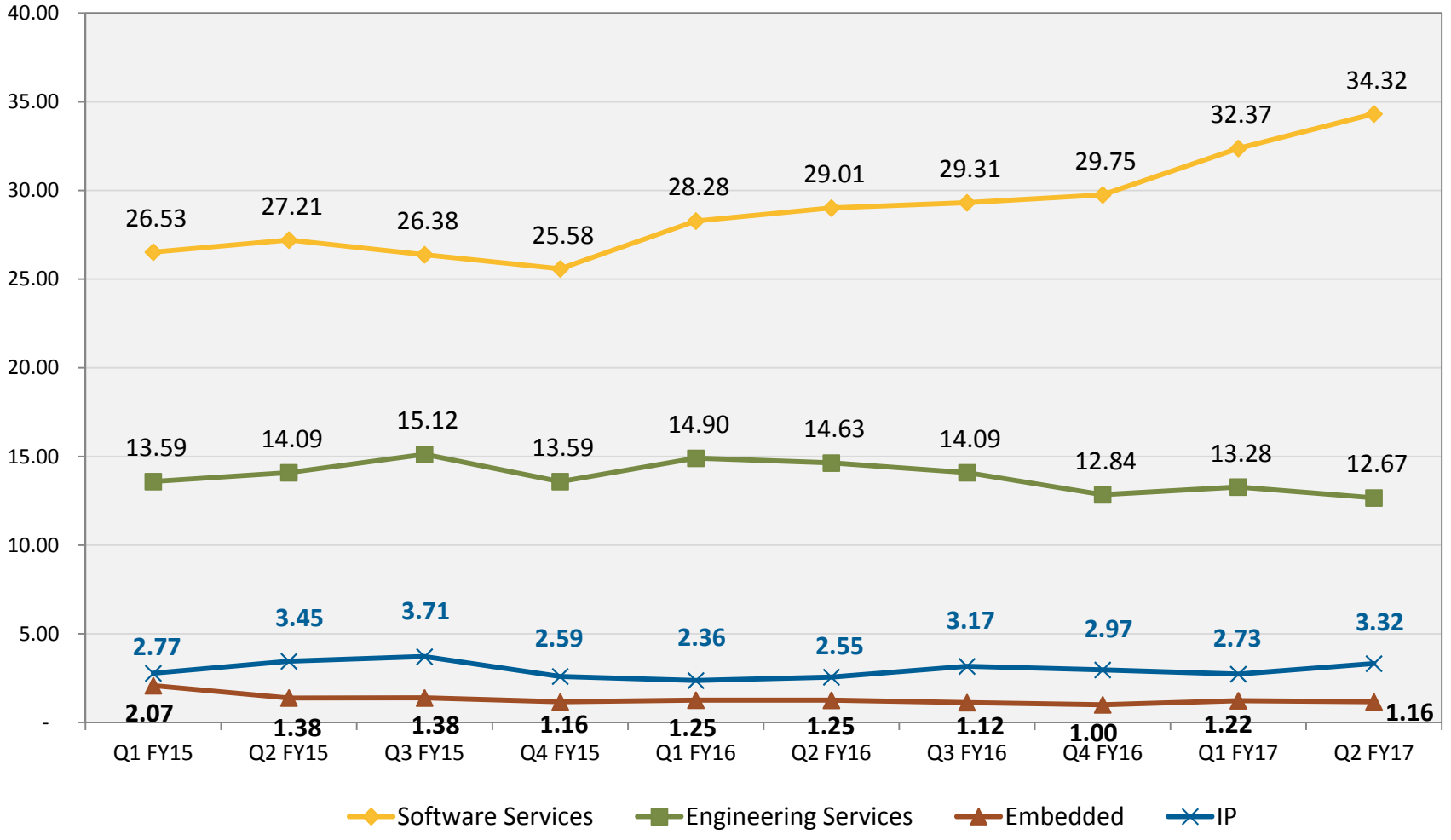
By Effort



Revenue Break up above excludes IP.

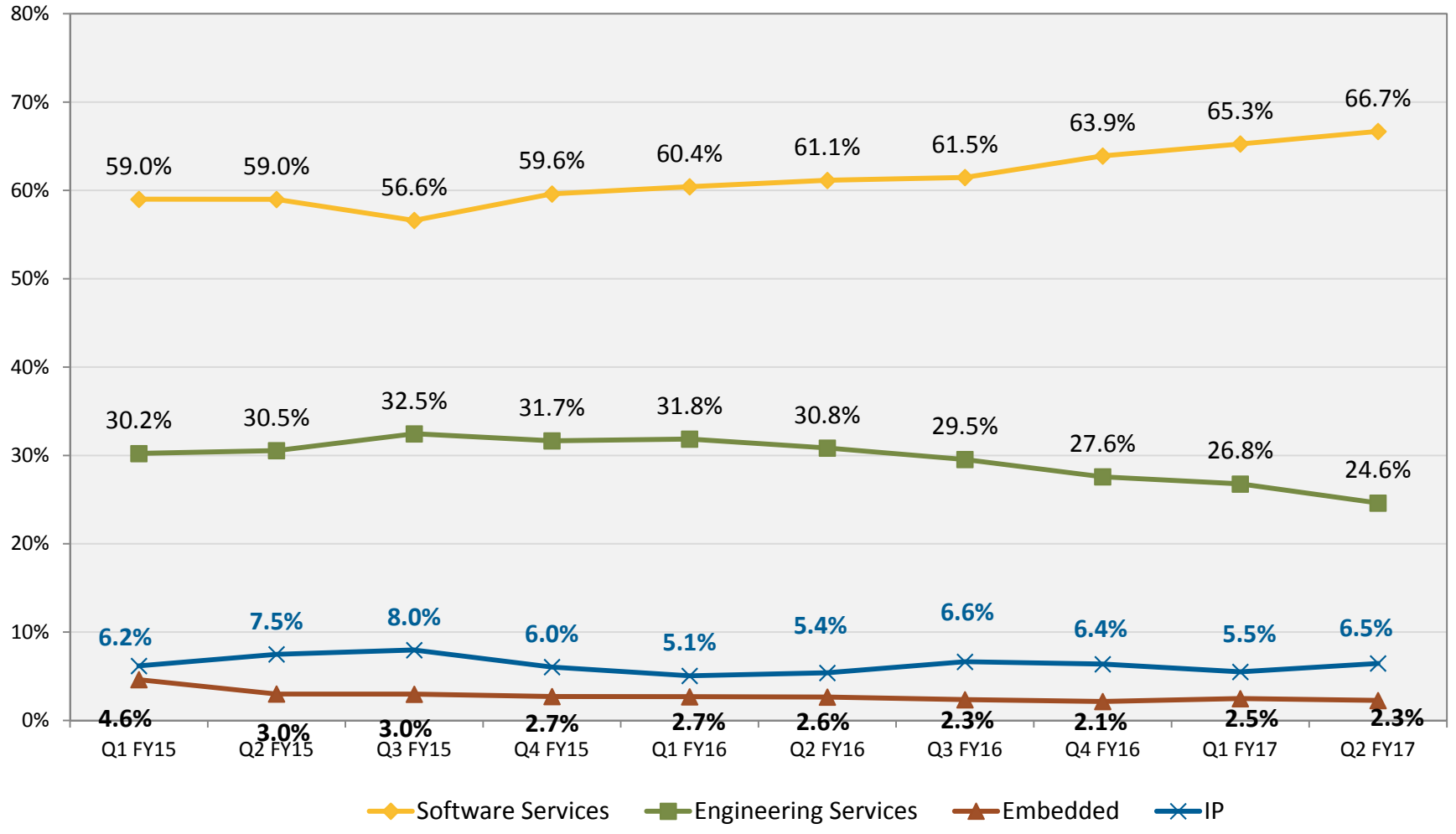
Service Lines – Revenue Distribution

(figures in USD Million)



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

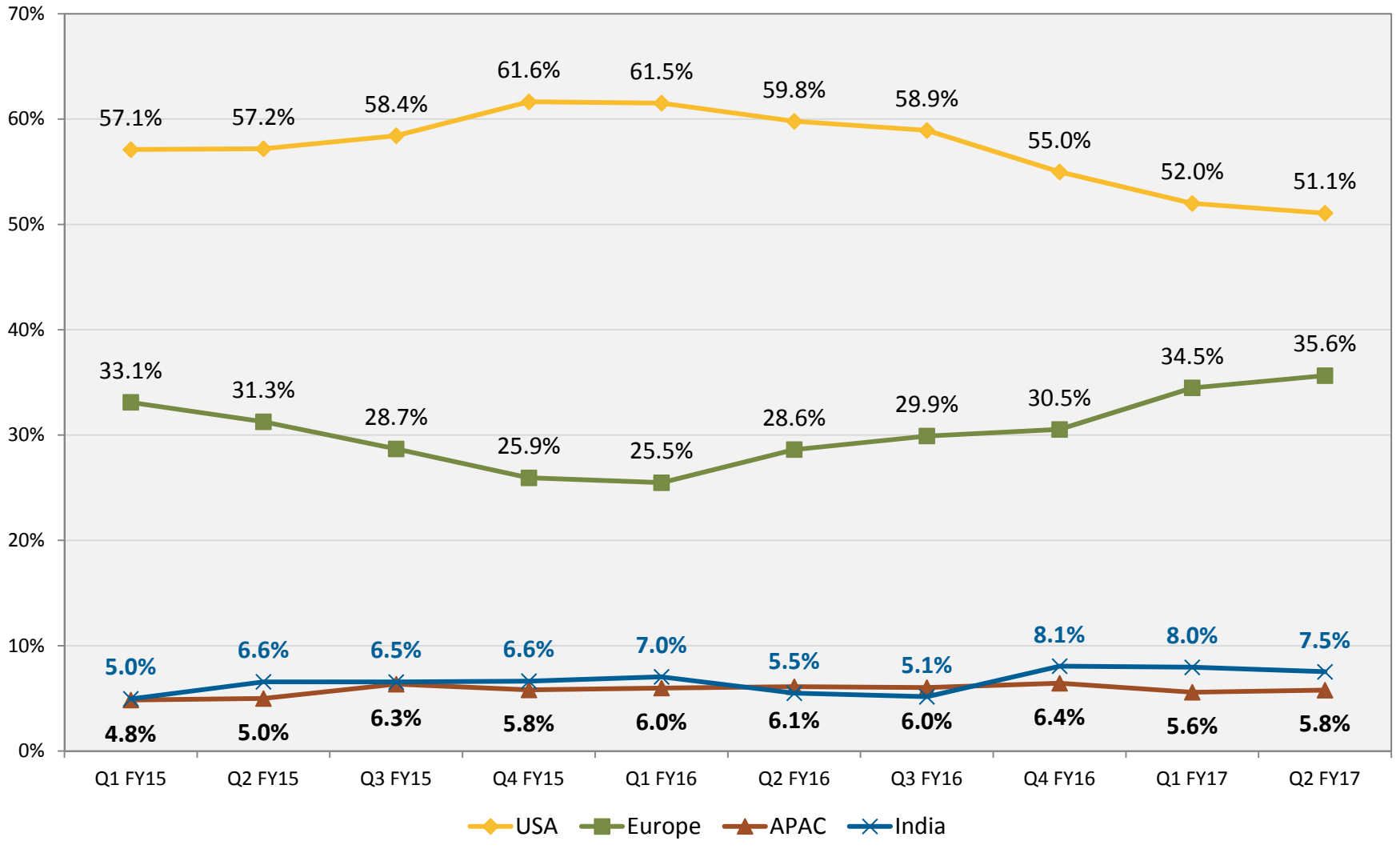
Service Lines - Revenue Distribution as % of total



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

Region Distribution

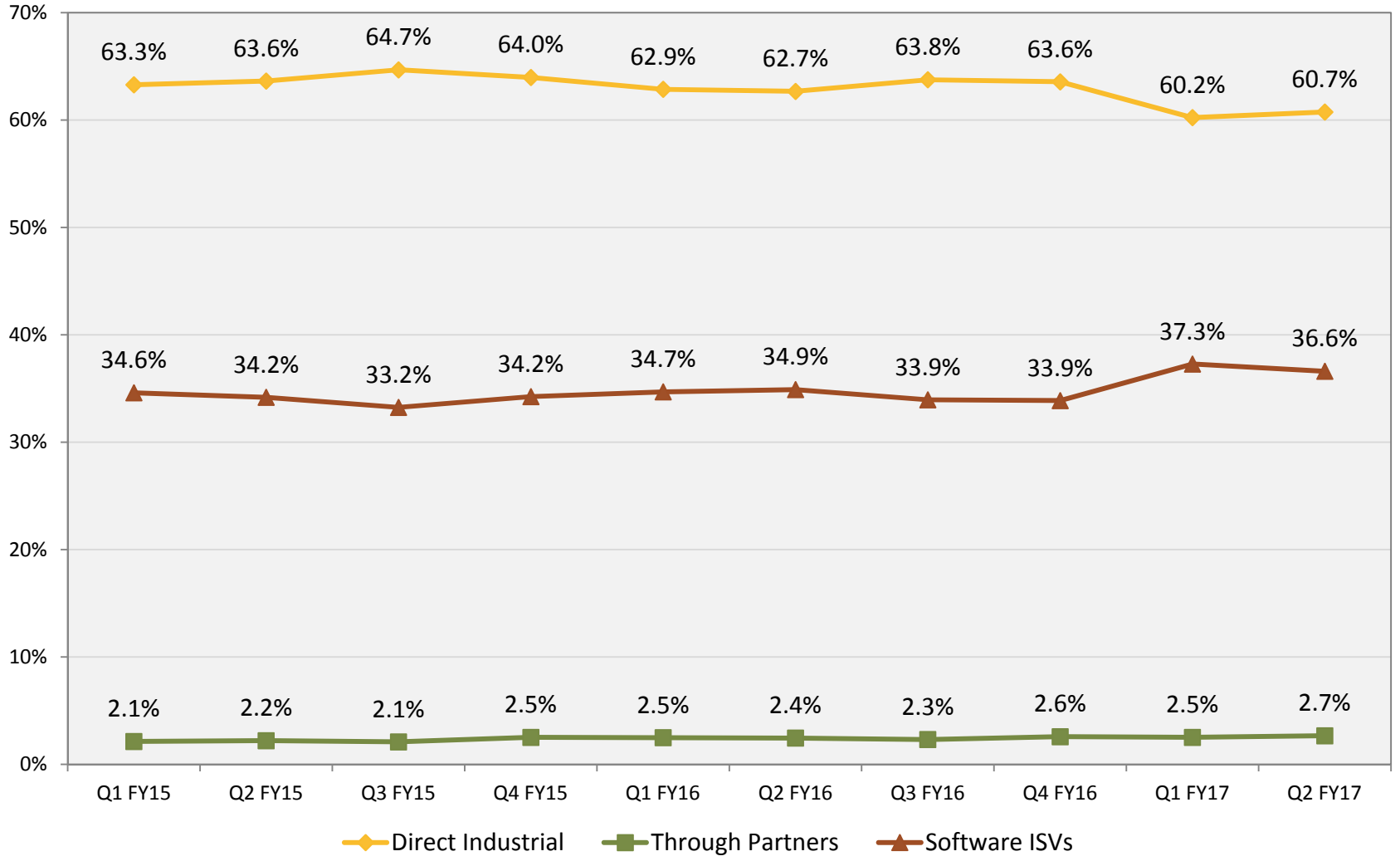
(in % terms)



** previous period figures reinstated wherever classication changes to make it comparable*

Customer Segments

(in % terms)



GEOMETRIC excl 3DPLM PERFORMANCE FOR Q2 FY17

Income Statement Q-o-Q (IND AS)

(figures in INR Million)

Income Statement	Q2 17	Q1 17	Q2 16	Var (QoQ)	Var (YoY)
Operating Revenue (in USD millions)	36.66	34.73	34.55	5.6%	6.1%
Reimbursable Income (in USD millions)	0.22	0.38	0.60	-41.5%	-63.2%
Total Revenue (in USD millions)	36.88	35.11	35.15	5.1%	4.9%
Exchange Rate	66.78	67.23	65.00		
Operating Revenue	2,448.47	2,335.24	2,245.86	4.8%	9.0%
Reimbursable Income	14.70	25.07	38.81	-41.4%	-62.1%
Total Revenue	2,463.18	2,360.31	2,284.66	4.4%	7.8%
Direct COR	1,565.88	1,567.39	1,522.07	-0.1%	2.9%
Reimbursable Expenses	24.53	30.45	38.81	-19.4%	-36.8%
Total Cost Of Revenue (COR)	1,590.40	1,597.84	1,560.88	-0.5%	1.9%
Contribution	872.77	762.47	723.78	14.5%	20.6%
Contribution as % of Operating Revenue	***35.4%***	***32.3%***	***31.7%***		
Sales & Marketing (S&M) Expense	137.60	174.77	161.34	-21.3%	-14.7%
General & Administrative (G&A) Expense	293.85	339.10	355.73	-13.3%	-17.4%
Interest and bank charges	9.46	8.02	9.85	18.0%	-4.0%
Depreciation and Lease Rental	36.24	34.08	38.06	6.3%	-4.8%
Operating Profit	395.63	206.50	158.79	91.6%	149.1%
Operating Profit as % of Operating Revenue	***16.1%***	***8.7%***	***7.0%***		
Other Income	40.58	43.03	53.30		
Profit Before Tax	436.20	249.53	212.09	74.8%	105.7%
PBT as % of Operating Revenue	***17.7%***	***10.6%***	***9.3%***		
EBITDA	470.60	282.62	247.15	66.5%	90.4%
EBITDA as % of Operating Revenue	***19.1%***	***12.0%***	***10.8%***		
Tax	135.98	80.07	79.89	69.8%	70.2%
Profit After Tax (for the period)	300.22	169.46	132.20	77.2%	127.1%
PAT as % of Operating Revenue	***12.2%***	***7.2%***	***5.8%***		
Adjusted Profit After Tax	300.22	169.46	132.20	77.2%	127.1%
PAT as % of Operating Revenue	***12.2%***	***7.2%***	***5.8%***		
EPS	***4.60***	***2.60***	***2.05***	***76.8%***	***124.7%***
Non-recurring items					
Add:Consultant & Proffesional Fees	3.25	45.00	75.10		
EPS (adjusted for non-recurring items)	***4.65***	***3.29***	***3.21***		

Income Statement Q-o-Q (Indian GAAP)

(figures in INR Million)

Income Statement	Q2 17	Q1 17	Q2 16	Var (QoQ)	Var (YoY)
Operating Revenue (in USD millions)	36.66	34.73	34.55	5.6%	6.1%
Exchange Rate	66.78	67.24	65.00		
Operating Revenue	2,448.47	2,335.24	2,245.86	4.8%	9.0%
Cost Of Revenue (COR)	1,574.81	1,562.85	1,507.65	0.8%	4.5%
Contribution	873.66	772.39	738.20	13.1%	18.3%
Contribution as % of Operating Revenue	***35.7%***	***33.1%***	***32.9%***		
Sales & Marketing (S&M) Expense	137.60	174.77	161.34	-21.3%	-14.7%
General & Administrative (G&A) Expense	291.23	337.56	353.15	-13.7%	-17.5%
Interest and bank charges	9.46	8.02	9.85	18.0%	-4.0%
Depreciation and Lease Rental	36.24	34.08	38.06	6.3%	-4.8%
Operating Profit	399.13	217.95	175.80	83.1%	127.0%
Operating Profit as % of Operating Revenue	***16.3%***	***9.3%***	***7.8%***		
Other Income	45.96	39.41	51.39		
Profit Before Tax	445.09	257.36	227.19	72.9%	95.9%
PBT as % of Operating Revenue	***18.2%***	***11.0%***	***10.1%***		
EBITDA	479.48	290.46	262.25	65.1%	82.8%
EBITDA as % of Operating Revenue	***19.6%***	***12.4%***	***11.7%***		
Tax	138.70	80.21	82.25	72.9%	68.6%
Profit After Tax (for the period)	306.39	177.16	144.94	73.0%	111.4%
PAT as % of Operating Revenue	***12.5%***	***7.6%***	***6.5%***		
Prior Period Adjustments	0.00	0.00	0.00		
Adjusted Profit After Tax	306.39	177.16	144.94	73.0%	111.4%
PAT as % of Operating Revenue	***12.5%***	***7.6%***	***6.5%***		
EPS	***4.69***	***2.72***	***2.24***	***72.5%***	***109.2%***
Non-recurring items					
Add:Consultant & Proffesional Fees	3.25	45.00	75.10		
EPS (adjusted for non-recurring items)	***4.74***	***3.41***	***3.40***		

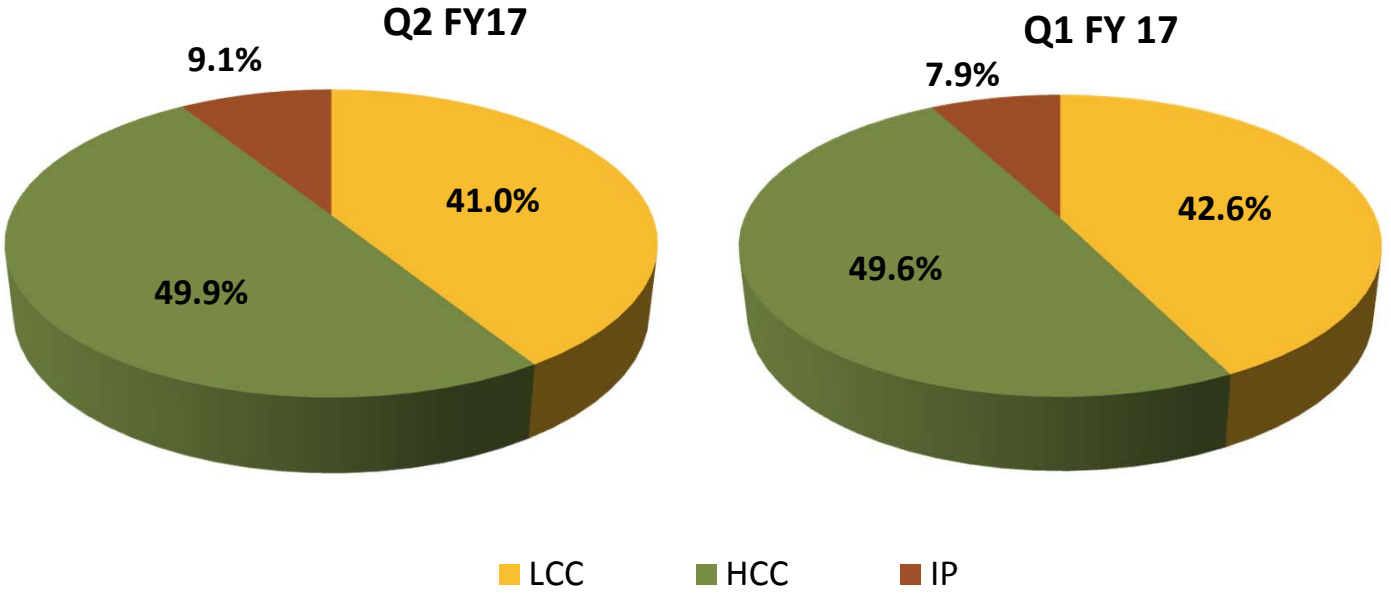
REVENUE & CLIENT DATA – AS PER INDIAN GAAP GEOMETRIC excl 3DPLM

(For consistency in analysis over previous quarters)

Operating Revenue Analysis

(figures in INR Million)

Operating Revenues



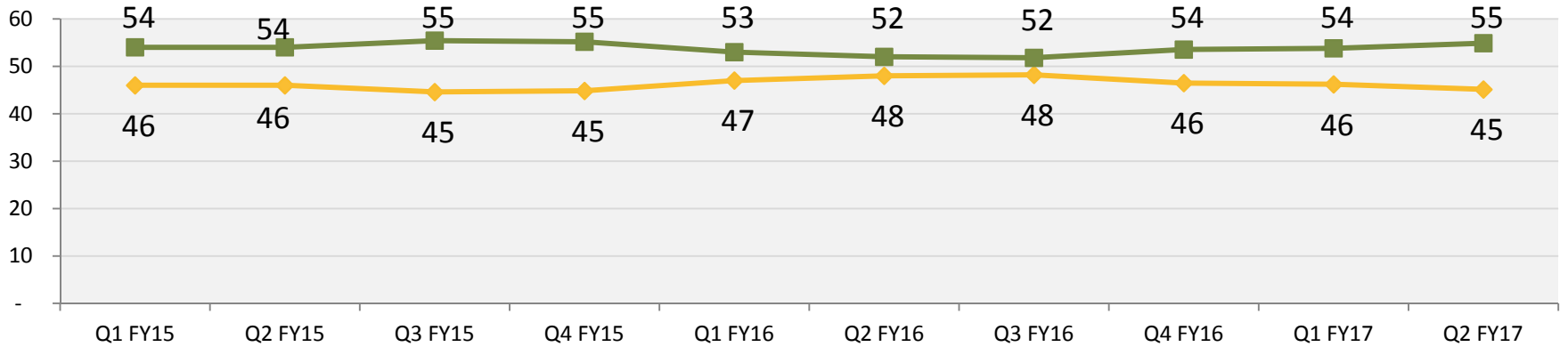
Other Income	Q2 17	% of Revenue	Q1 17	% of Revenue	Q2 16	% of OPR
Investment Income	27.28	1.1%	14.72	0.6%	10.90	0.5%
Sale of Assets	0.07	0.0%	0.93	0.0%	0.04	0.0%
FX Gain/(Loss)	16.88	0.7%	20.13	0.8%	36.05	1.6%
Others	1.73	0.1%	3.62	0.2%	4.40	0.2%
Dividend Income from 3D PLM	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total	**45.96**	**1.8%**	**39.41**	**1.7%**	**51.39**	**2.2%**

HCC includes revenues in high cost countries

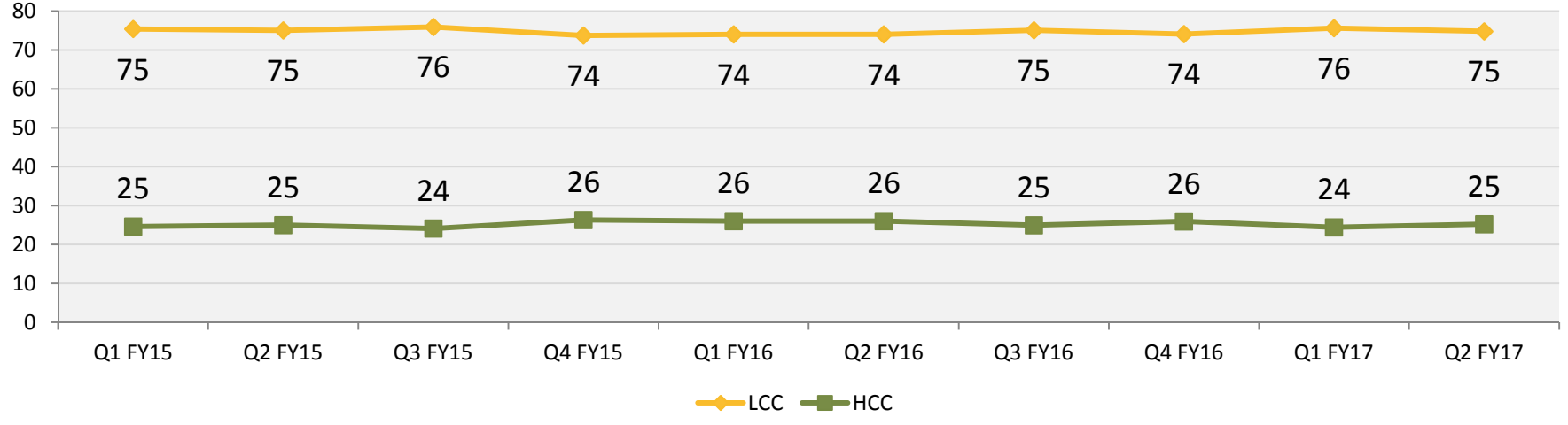
Offshore Leverage

(in % terms)

By Revenue



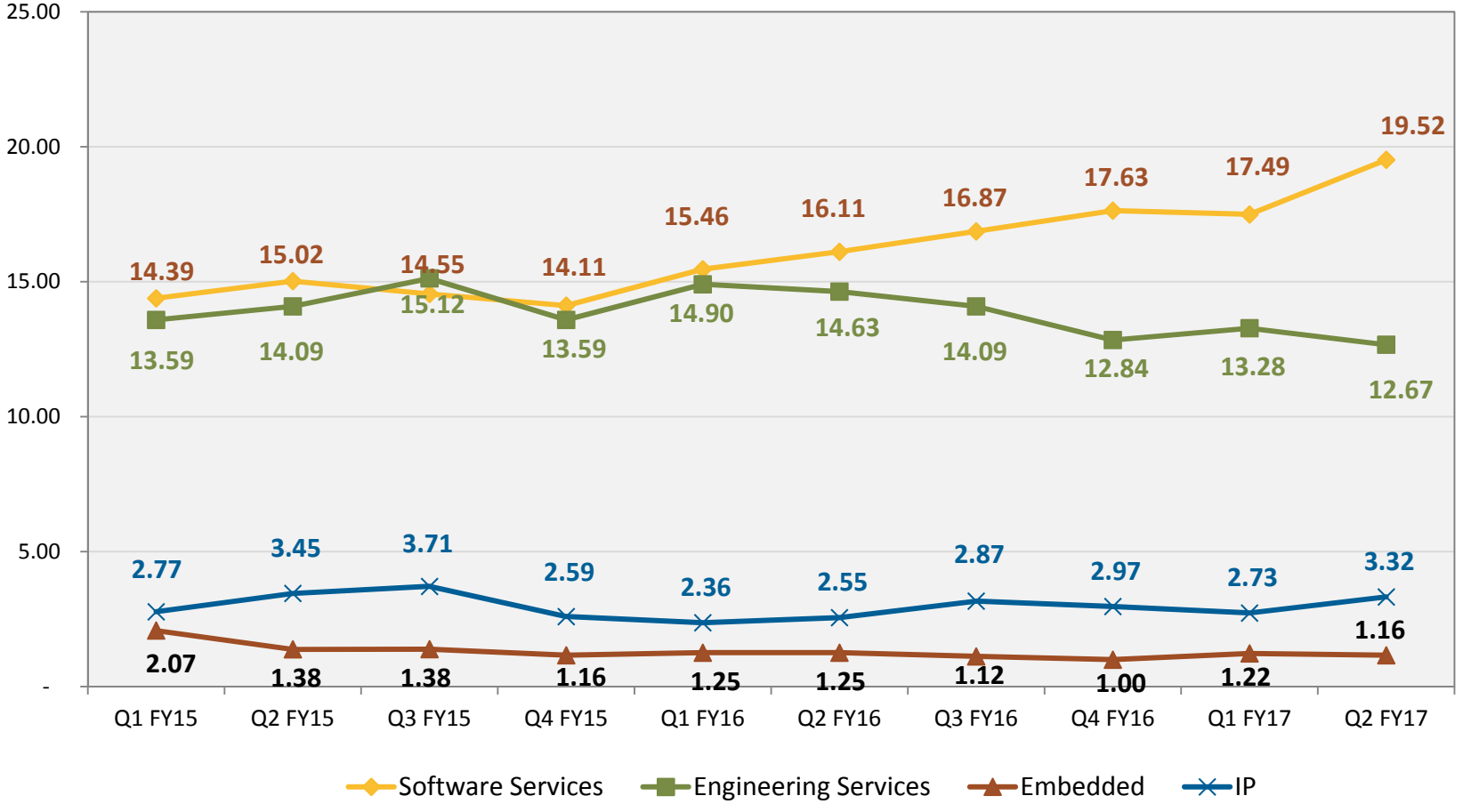
By Effort



Revenue Break up above excludes IP.

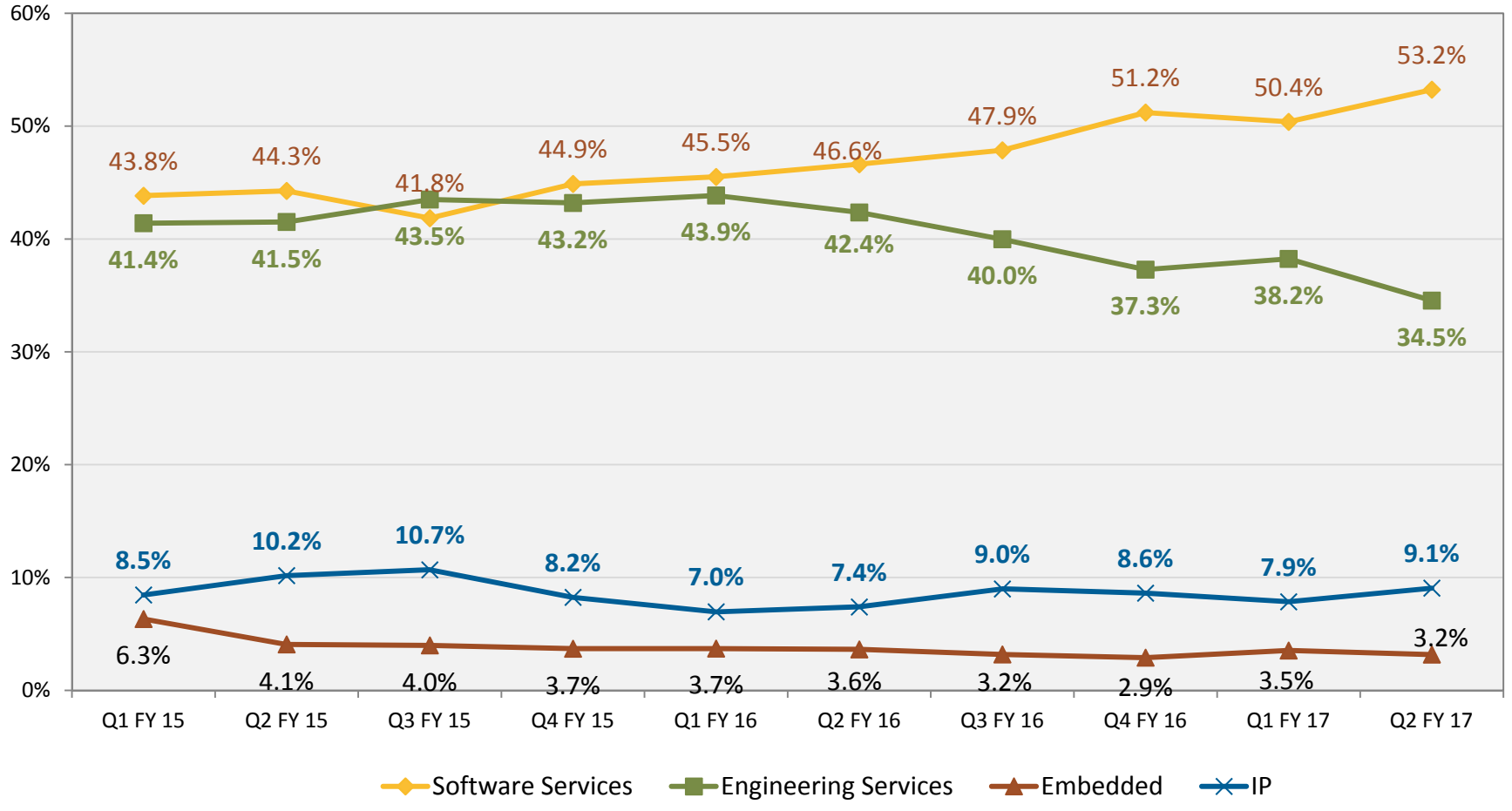
Service Lines – Revenue Distribution

(figures in USD Million)



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

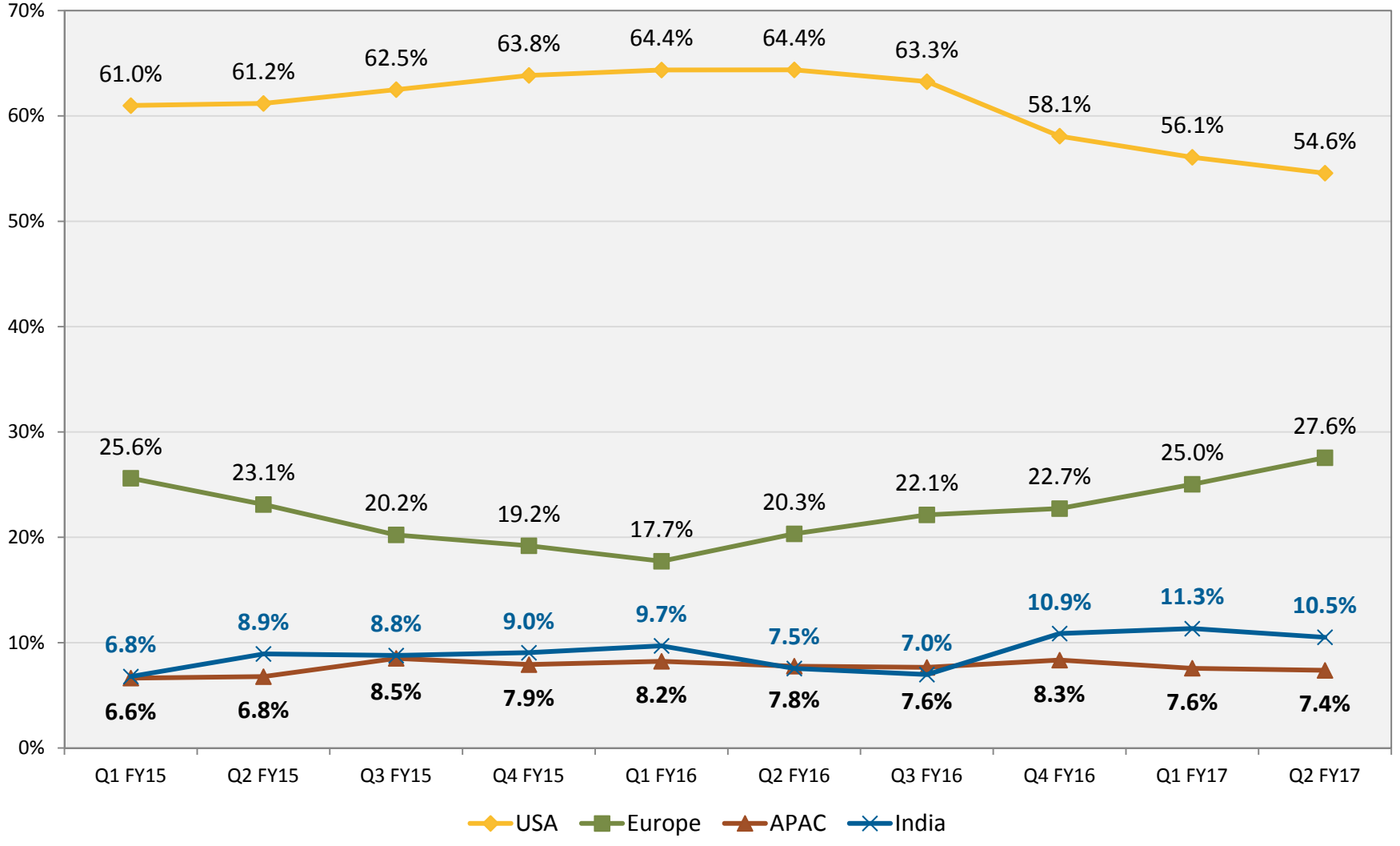
Service Lines - Revenue Distribution as % of total



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

Region Distribution

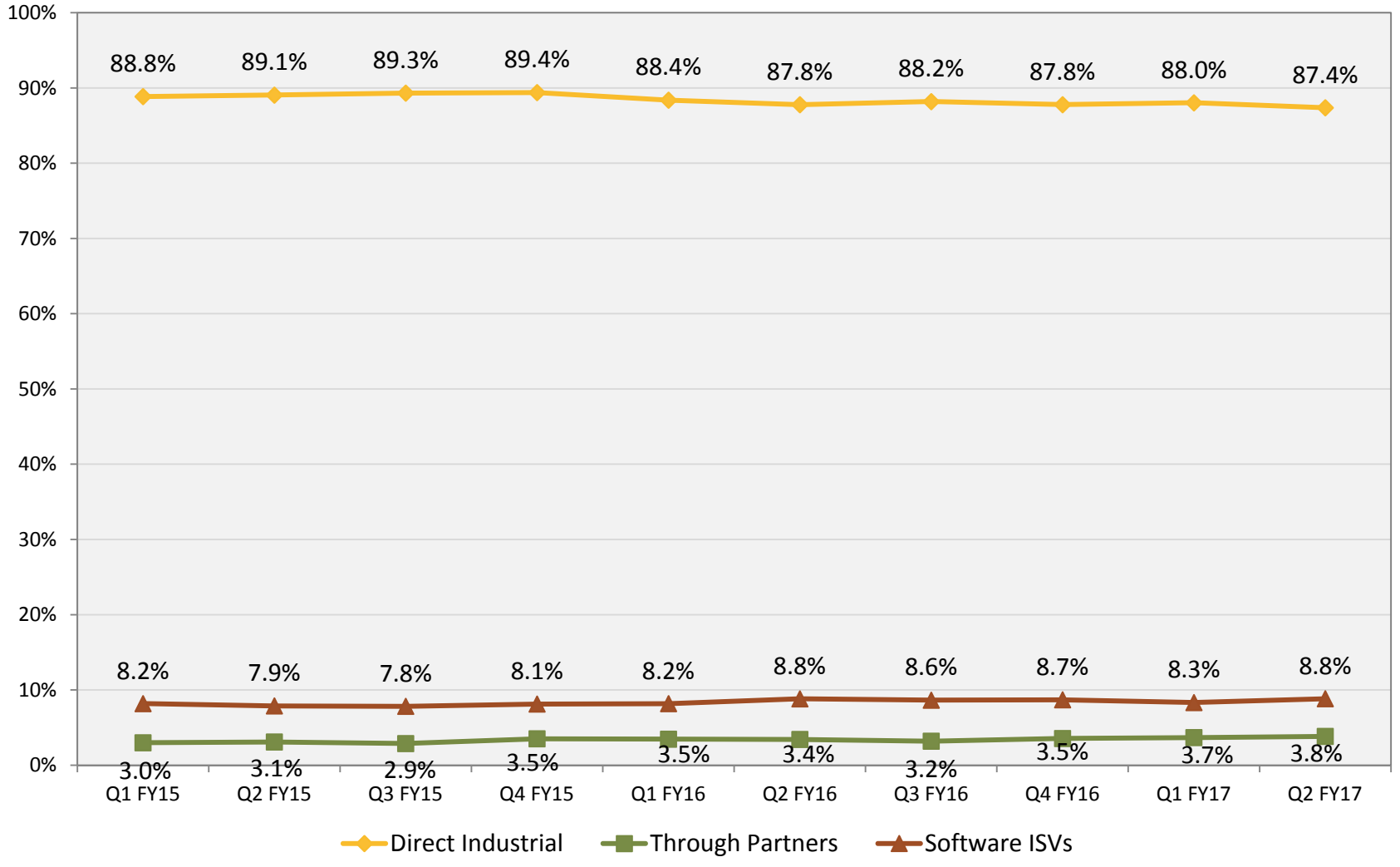
(in % terms)



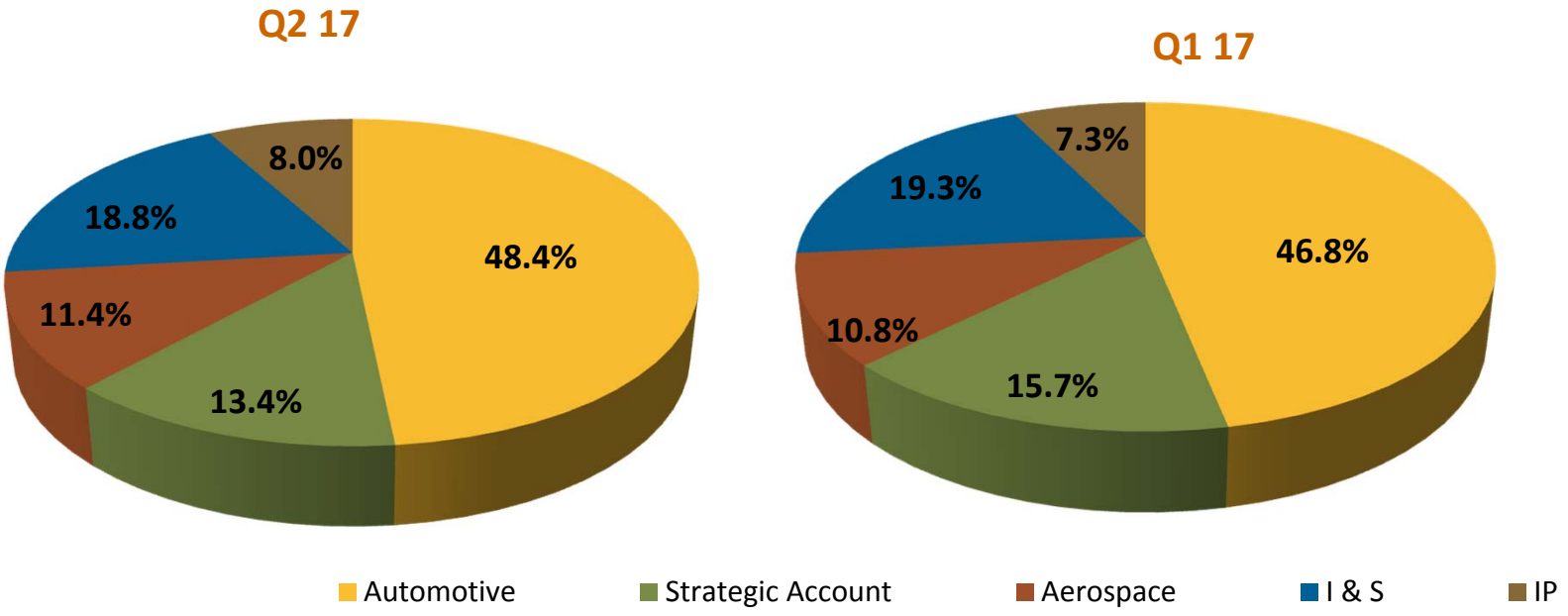
** previous period figures reinstated wherever classication changes to make it comparable*

Customer Segments

(in % terms)



Revenue Breakup by Verticals



Vertical (%)	Q2 17	Q1 17
Automotive	48.4%	46.8%
Strategic Accounts	13.4%	15.7%
Aerospace	11.4%	10.8%
I & S	18.8%	19.3%
IP	8.0%	7.3%

Vertical break-up excludes 3D Revenue

Customer Analysis

Revenue (%)	Q2 17	Q1 17	Q2 16
Top 1	12.5%	13.0%	15.0%
Top 5	40.8%	42.2%	41.5%
Top 10	59.3%	59.8%	60.7%
Number of customers with more than 5% revenue contribution	4	4	3

Clients	Q2 17	Q1 17	Q2 16
> $ 10 million	3	2	2
$5 - $10 million	5	6	6
$1 - $5 million	18	18	18
< $1 million	28	28	29

Clients	Q2 17	Q1 17	Q2 16
Total number of active clients	54	54	55
Number of new clients added	1	1	-

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

Deal Analysis

Order Book (USD million)	Q2 17	Q1 17	Q2 16
New deals won	15.05	15.48	12.14

New Deal Analysis – Q2 17 (USD million)	US	Europe	APAC	India	Total
Engineering Services	5.66	0.49	0.19	0.56	6.90
Software Services	3.14	3.57	0.51	0.09	7.31
Embedded	-	0.12	-	0.01	0.13
Products	0.63	0.08	-	-	0.71
Total	**9.43**	**4.26**	**0.70**	**0.65**	**15.05**

Business Highlights

- Awarded a large Project on Packaging program management from a Automotive OEM in North America
- Won a Manufacturing Engineering Project from a Automotive OEM in North America
- Won Multiple Programs as part of PDM initiative from a leading European Auto OEM
- Awarded a PLM upgrade project from a leading Aircraft OEM's Helicopter division
- A large engagement for our enterprise DFx solution with a leading ISV
- Selected by a leading Technology company from North America to deploy Geometric's DFx Technology

Key Financial Data

Parameter	Q2 17	Q1 17	Q2 16
CAPEX (INR million)	26.97	12.00	44.60
DSO	54	65	63
% Tax	31.2%	32.1%	37.7%

Outstanding Loans	Q2 17	Q1 17	Q2 16
Working Capital Loan (USD million)	5.91	6.91	8.16
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 Q2 FY17

Operational Parameters

Geometric Consolidated

Project Type (%)			
Revenue (%)	**Q2 17**	**Q1 17**	**Q2 16**
Time & Material	83.8%	85.9%	86.6%
Fixed Price	16.2%	14.1%	13.4%

Geometric Consolidated excluding 3D PLM

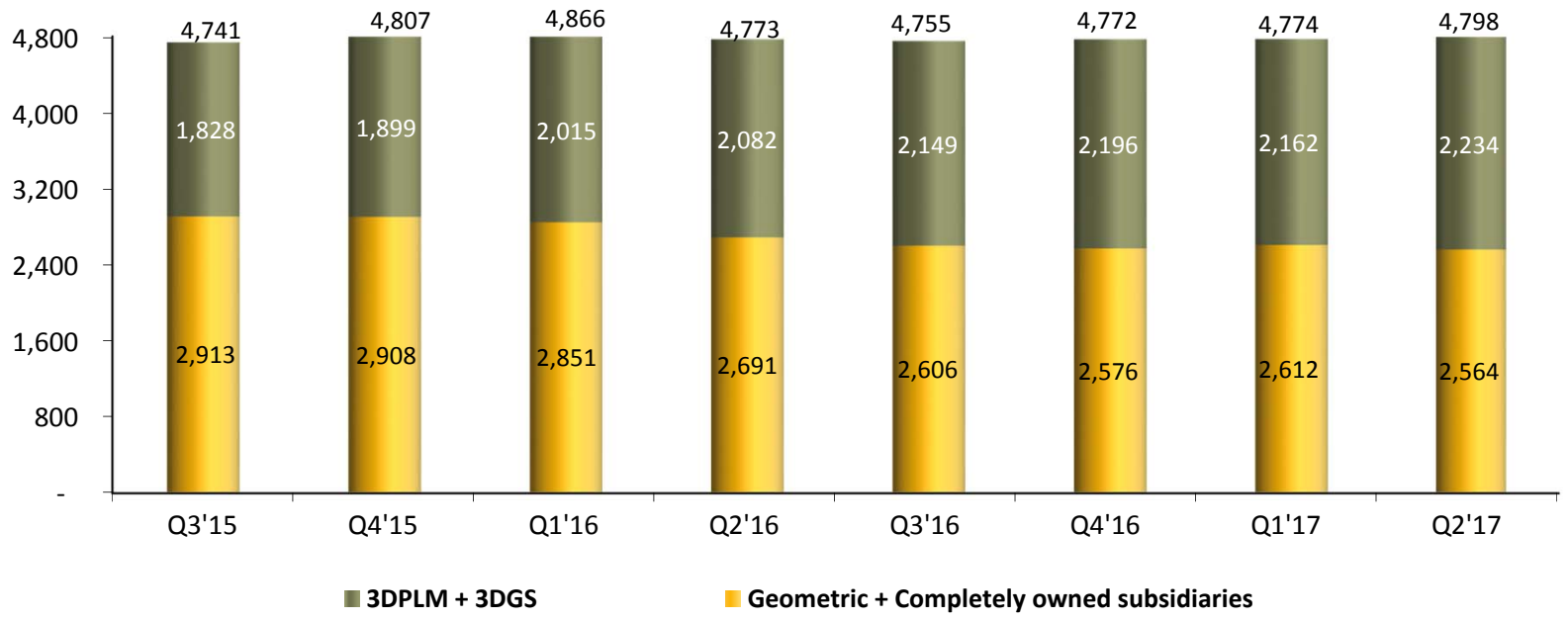
Project Type (%)			
Revenue (%)	**Q2 17**	**Q1 17**	**Q2 16**
Time & Material	77.0%	79.7%	81.6%
Fixed Price	23.0%	20.3%	18.4%

Utilization (%)			
	Q2 17	**Q1 17**	**Q2 16**
Hourly Utilization	76.9%	76.3%	72.6%

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

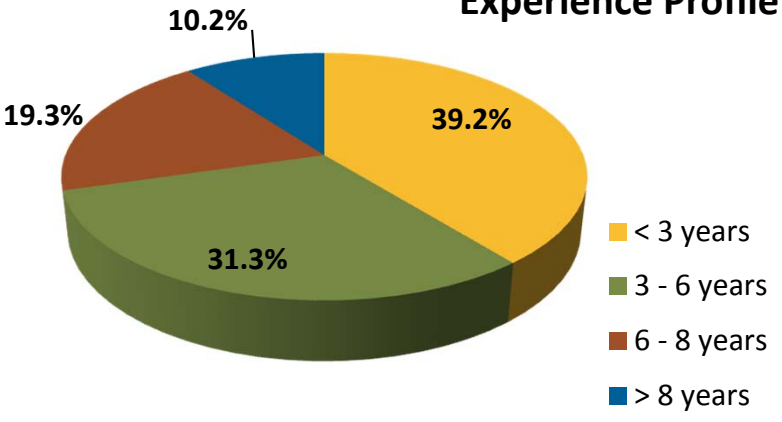
Employee Base



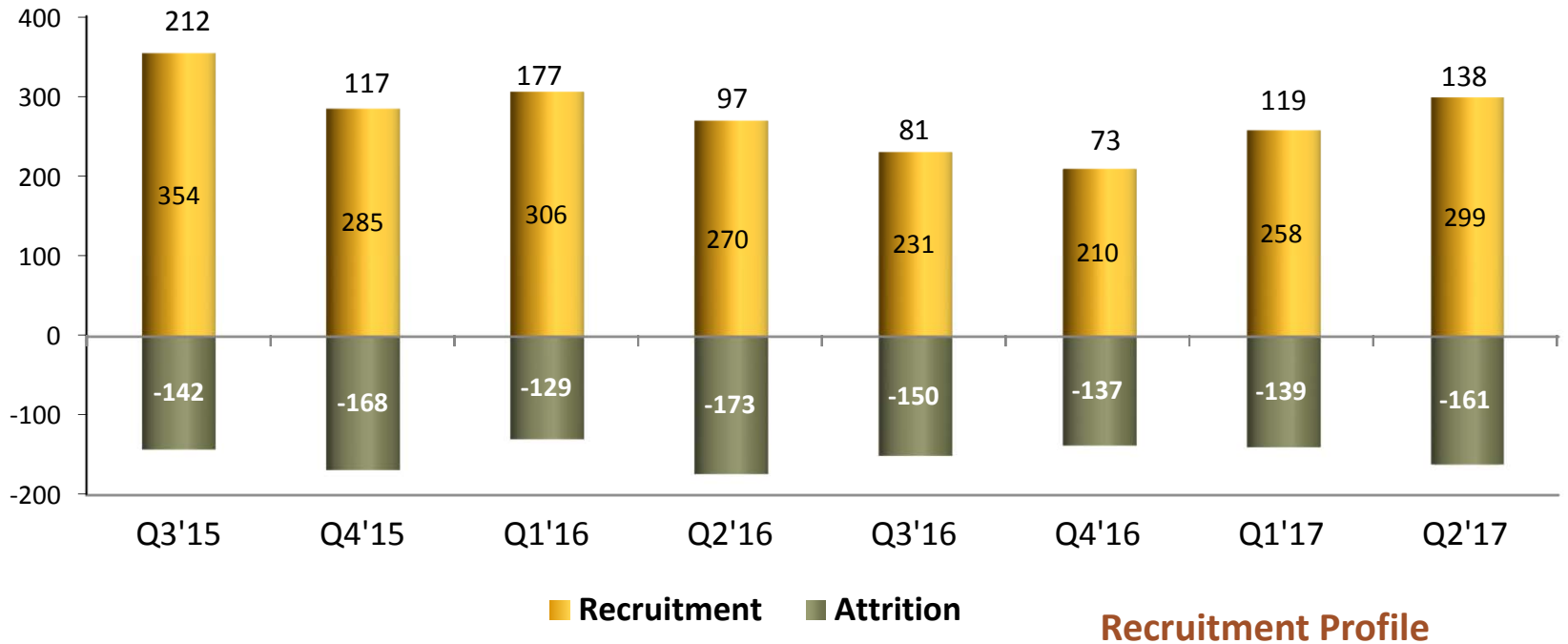
Headcount	Q2 17	Q1 17	Q2 16
Delivery	4,423	4,388	4,377
Operations Support	47	50	52
Sales	30	33	31
Corporate Functions	298	303	313
Total	**4,798**	**4,774**	**4,773**

All numbers as of end of period

Experience Profile

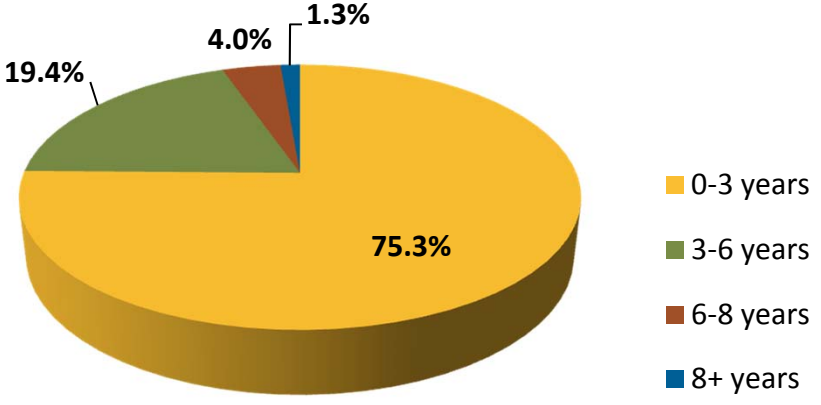


Recruitment and Attrition Analysis (incl 3DPLM)



Period	Attrition (%)
Q2 17	13.4%
Q1 17	11.6%
Q2 16	14.4%

Recruitment Profile



Key Financial Data

Forward Contracts	Q2-17	Q1-17	Q2-16
Forward Cover > 90 Days(USD Mn)	22.74	25.67	22.73
Forward cover < 90 Days(USD Mn)	6.60	7.08	6.18
Total (USD Mn)	**29.34**	**32.75**	**28.90**
Forward Cover > 90 Days(EUR Mn)	5.55	6.20	5.56
Forward Cover < 90 Days(EUR Mn)	1.68	1.76	1.63
Total (EUR Mn)	**7.23**	**7.95**	**7.19**
USD			
Average Rate	72.62	71.79	69.37
> 90 Days(USD Mn)	22.74	25.67	22.73
Average Rate	69.23	69.31	67.19
< 90 Days(USD Mn)	6.60	7.08	6.18
EUR			
Average Rate	82.50	81.00	76.67
> 90 Days(EUR Mn)	5.55	6.20	5.56
Average Rate	77.31	76.87	77.58
< 90 Days(EUR Mn)	1.68	1.76	1.63
MTM on Forward Cover > 90 Days (INR Mn)	45.85	6.62	(2.84)
MTM on Forward covers < 90 Days (INR Mn)	13.03	8.04	5.93
Total (INR Mn USD-INR)*	**58.89**	**14.66**	**3.08**
MTM on Forward Cover > 90 Days (INR Mn)	12.75	1.76	(10.74)
MTM on Forward covers < 90 Days (INR Mn)	3.33	1.42	5.38
Total (INR Mn EUR-INR)*	**16.08**	**3.18**	**(5.35)**
*Closing spot rate for calculating MTM **USD-INR**	**66.65**	**67.52**	**65.73**
*Closing spot rate for calculating MTM **EUR-INR**	**74.75**	**74.95**	**74.00**

Business Analysis Q2 FY 17

Verticals	Automotive	Strategic Accounts	Aerospace	I&S	IP
Revenue ($ Mn)	17.08	4.79	3.97	6.61	3.12
CM %	29.7%	22.8%	40.3%	42.3%	57.9%

Business Unit	Software Services	Engineering Services	Embedded
Revenue ($ Mn)	21.59	12.59	1.11
CM %	44.7%	20.0%	16.5%

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

GENERAL INFORMATION
Q2 FY17

Conference Call Details

- Q2 FY17 Results Conference Call is scheduled on **Tuesday, October 25th, 2016 at 16:00 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.

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For more information, please contact: investor-relations@geometricglobal.com

END OF PRESENTATION

INTERPRETATION GUIDE FOR REPORTED DATA

Guide 1

Slide #	Item	Explanation
10,11,27, 28	Income Statement	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: 1. MIS format breaks-up operating costs as COR, S&M and G&A 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 3. FX gain/(loss) is grouped under Other Income in MIS format as against operating cost in financials. For EBITDA calculation, amortization software has been added and lease rentals have been reduced in depreciation
20,30	HCC & LCC	HCC: Delivery from high cost country (Other than India, Romania and China) LCC: Delivery from low cost country (India, Romania and China)
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

A truly outstanding quarter which saw our revenues grow substantially Q-o-Q; coupled with a drop in costs as well as improvements in efficiency and business mix. This despite a very challenging environment caused by cutbacks in expenditure by one of our largest customers.

Our revenues under INDAS grew 5.1% Q-o-Q in USD terms and our contribution margin grew from 32.3% to 35.4% in the quarter. Our consolidated EBITDA grew from 12.0% to 19.1% Q-o-Q and was up 8.3% when compared to the similar quarter last year (Q2'16 was 10.8%). This exceptional performance was driven by several factors.

In the last few quarters we have been seeing an uplift in demand for PLM and KBE software. After years of cost cutting, companies are acknowledging the need to upgrade their platforms in order to benefit from new capabilities in PLM technologies. Thus we see aerospace manufacturers beginning to invest in upgrading their PLM backbone, even though there is little activity around new designs (PLM has traditionally been driven by Design Engineering). However, the need to improve manufacturing efficiency by promoting a more seamless interface between designs and manufacturing databases is driving PLM investment. In the automotive space, the need to further shorten time to market together with the need to manage the growing software component of a vehicle is driving investments. In addition to software services growth, after a long period of investment, our own IP is gaining traction. In this quarter, revenues from IP constituted 9.1% of Geometric's revenues as compared to 7.9% last quarter.

Both the increase in software services revenues and increase in IP revenues helped in uplifting the contribution margin, as did other efficiencies including re-structuring and overhead reduction measures. We were also successful in controlling costs in both G&A and S&M, which coupled with an absence of consulting charges, resulted in significantly higher operating margin.

Progress on our merger activity continues albeit slower than I had hoped for. Nonetheless both customers and employees are looking forward to the ability to being able to access a wider range of solutions and opportunities respectively.

Looking at the quarter ahead I see two major challenges to showing a further increase in revenues Q-o-Q. Due to holidays both in India and overseas, the number of working hours in the quarter will be lower which affects revenues. Furthermore while the cutbacks of our large customer have stabilized, this quarter will see the full impact of their effect. Therefore I see subdued revenues in Q3 and consequently, some slight pressure on margins.

Sincerely,

Manu Parpia
Managing Director & CEO