

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

### 1. Company's Philosophy on Corporate Governance:

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented the requirements of the 'Corporate Governance' as mentioned in Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Compliance Report of the Company is presented below.

### 2. Board of Directors:

#### a) Composition of Board

Geometrics' Board has an optimum combination of Executive and Non-Executive Directors, to ensure independent functioning. During the Financial Year ended March 31, 2016, the Board comprised of eight Directors out of which seven were Non- Executive. The composition of the Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman of the Board is a Non-Executive Director.

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the companies in which he/she is a Director as detailed below. Necessary disclosures regarding committee positions in other public companies as of March 31, 2016 have been made by the Directors.

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

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

Name of the Director	Designation	Category	No. of Board Meetings attended during the year	Attend-ance at the last AGM	No. of other Directorships held as at March 31, 2016*	Committee Position in other public Ltd Companies as at March 31, 2016#	
						Member	Chairman
Mr. Jamshyd Godrej	Chairman	Non-Executive; Non-Independent	4	Present	6	2	-
Mr. Manu Parpia	MD and CEO	Promoter; Executive; Non-Independent	4	Present	2	-	-
Dr. Kyamas Palia	Director	Non-Executive; Non-Independent	5	Present	4	2	-
Ms. Anita Ramachandran	Director	Non-Executive; Independent	5	Present	8	4	-
Mr. Milind Sarwate	Director	Non-Executive; Independent	5	Present	5	3	4
Dr. Richard Riff	Director	Non-Executive; Non-Independent	4	Present	-	-	-
Mr. Ajay Mehra	Director	Non-Executive; Independent	4	Present	1	-	1
Mr. Marc Dulude	Director	Non-Executive; Independent	4	Present	-	-	-

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

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

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

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

### b) Board Procedures

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

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

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

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

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

\* 3 Directors attended through Video-Conference

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

Name of Director	Number of Shares held	Percentage
Mr. Jamshyd Godrej	-	-
Mr. Manu Parpia	4,091,425	6.29
Dr. Kyamas Palia	95,000	0.15
Ms. Anita Ramachandran	85,000	0.13
Mr. Milind Sarwate	50,000	0.08
Dr. Richard Riff	-	-
Mr. Ajay Mehra	50,000	0.08
Mr. Marc Dulude	45,000	0.07

### c) Re-appointment of Directors

Mr. Jamshyd Godrej (DIN: 00076250) is due to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment in the Annual General Meeting.

The brief resume of Mr. Jamshyd Godrej proposed to be re-appointed forms part of the Notice of the Annual General Meeting.

## 3. Committees of the Board

### A. Audit Committee:

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

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

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

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

### b) Powers of the Audit Committee:

The Board delegated the following powers to the Audit Committee:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.

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

- To secure attendance of outsiders with relevant expertise, if it considers necessary.

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

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

Name of the Member	Category	No. of Meetings attended
Mr. Milind Sarwate (Chairman)	Non-Executive, Independent	8
Dr. Kyamas Palia	Non-Executive, Non-Independent	8
Dr. Richard Riff*	Non-Executive, Non-Independent	7
Ms. Anita Ramachandran§	Non-Executive, Independent	7
Mr. Ajay Mehra#	Non-Executive, Independent	8

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

Audit Committee meetings were held on April 27, 2015, July 9, 2015, July 24, 2015, October 8, 2015, October 27, 2015, January 29, 2016, February 3, 2016 and March 15, 2016. The necessary quorum was present at all the meetings.

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

The previous Annual General Meeting of the Company was held on July 27, 2015 and it was attended by Mr. Milind Sarwate, Chairman of the Audit Committee.

### B. Nomination and Remuneration Committee:

The terms of reference are as follows: -

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

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

Name of the Member	Category	No. of Meetings Attended
Ms. Anita Ramachandran (Chairperson)	Non-Executive, Independent	4
Mr. Jamshyd Godrej	Non-Executive, Non-Independent	3
Mr. Milind Sarwate	Non-Executive, Independent	4
Mr. Ajay Mehra	Non-Executive, Independent	3

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

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

### Extract of Nomination and Remuneration Policy:

#### The objectives of this policy are:

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

#### Management Staff:

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

#### Non-Executive Directors:

Pursuant to the Members' approval at the Annual General Meeting held on July 25, 2011, the Company had obtained approval from the Central Government for payment of commission upto 3% of the Net Profits of the Company restricted to 1.5% of the Profit before Tax based on Audited Consolidated Financial Accounts of the Company per annum to Non-Executive Directors. Accordingly, the Company pays commission to all the Non-Executive Directors within the said limits. The total Commission payable for the year ended March 31, 2016, to the Non-Executive Directors, amounted to ₹ 1,15,50,000.

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

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

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

Under ESOP Scheme 2013 - Directors, the eligible Directors were granted stock options on October 21, 2013 @ ₹ 76.10 respectively and vested stock options are exercisable within five years from date of grant. The details of shares and Employee Stock Options held by the Non-Executive Directors as on March 31, 2016, were as given below:

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

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

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

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

### Executive Directors:

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

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

### Remuneration to Executive Directors –

The details of remuneration paid/payable to Mr. Manu Parpia, for the period from April 8, 2015 to March 31, 2016, are given below:

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

Service Contract : upto April 7, 2017

Notice Period : 6 months

Severance Fees : NIL

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

### C. Stakeholders' Relationship Committee:

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

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

### The terms of reference for the Stakeholders' Relationship Committee:

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

The composition of the Stakeholders' Relationship Committee is given below:

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

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

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

### Share Transfers in Physical Mode:

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

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

Requests/Grievances/Complaints received and resolved during the year 2015-16:

Nature of Requests / Grievances / Complaints	Opening Balance as on April 1, 2015	Received during the year	Resolved during the year	Closing Balance as on March 31, 2016
Non-receipt of dividend warrant	Nil	04	04	Nil
<b>Total</b>	<b>Nil</b>	<b>04</b>	<b>04</b>	<b>Nil</b>

### D. Corporate Social Responsibility Committee:

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

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

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

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

### 4. Evaluation of the Board of Directors and Independent Directors:

Pursuant to the provisions of the Companies Act, 2013 and Part D of Schedule II of Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has set out the basis for the annual performance evaluation of the Board, the Directors individually and Independent Directors.

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



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

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

### **Independent Directors' Meeting:**

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

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

All the Independent Directors were present at the meeting.

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

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

### **Familiarization programme for Independent Directors and the Board**

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

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

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

The Board was kept abreast with the Highlights of Companies Act, 2013 and recently introduced SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with presentations made at the Board meetings emphasizing the following points:

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



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

- Loans, Guarantees and Investments
- Audit and Auditors
- Matters under Part A of Schedule II of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Governance requirements related to Audit Committee responsibilities has been documented in an Audit Committee Charter under guidance of the Audit Committee Chairman and shared with the Directors

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

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

### 5. General Body Meetings

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

##### Annual General Meetings:

Year	Date	Time	Location	Special Resolutions passed
2014-15	July 27, 2015	11.30 a.m.	Conference Room no. 307, 3 <sup>rd</sup> Floor, Godrej and Boyce Mfg. Co Ltd, Plant 13 (Annexe), Gate No 8 (Industries gate), Pirojshanagar, Vikhroli (East), Mumbai-400 079	1. Re-appointment of Mr. Manu Parpia as Managing Director & CEO for two years w.e.f. April 8, 2015 and payment of remuneration.
2013-14	July 23, 2014	11.30 a.m.	Conference Room no. 307, 3 <sup>rd</sup> Floor, Godrej and Boyce Mfg Co Ltd, Plant 13 (Annexe), Gate No 8 (Industries gate), Pirojshanagar, Vikhroli (East), Mumbai-400 079	None
2012-13	July 29, 2013	11.30 a.m.	Plant 6, Pirojshanagar, Vikhroli (W), Mumbai – 400 079	<ol style="list-style-type: none"> <li>1. Re-appointment of Dr. Richard Riff as Consultant of Geometric Americas Inc.</li> <li>2. Re-appointment of Mr. Manu Parpia, Managing Director and CEO for two years w.e.f April 8, 2013 and payment of remuneration.</li> <li>3. Approval for issue of 300,000 stock options under ESOP Scheme 2013 – Directors.</li> <li>4. Approval for issue of 3,150,000 stock options under ESOP Scheme 2013 - Employees.</li> <li>5. Extending the benefits of ESOP Scheme 2013 - Employees to the employees of the direct and indirect subsidiaries of the Company.</li> <li>6. Alter the existing Article Nos. 140, 141 and 145 in the Articles of Association of the Company</li> </ol>

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

Resolutions passed at AGM held on July 27, 2015 were passed through Remote e-Voting and ballot and Resolutions passed at AGMs held on July 23, 2014 and July 29, 2013 were put to vote by show of hands and were passed with the requisite majority.

### ii. Postal Ballot

During the year, a postal ballot was conducted as set out in the notice dated November 2, 2015 for approval of Geometric Employee Stock Option Scheme 2015 and approval of grant of options to employees and directors of subsidiaries of the Company under Geometric Employee Stock Option Scheme 2015.

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

#### Details of voting pattern:

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

#### Procedure for Postal Ballot

- The Board of Directors of the Company, vide their board resolution dated November 2, 2015, had appointed Mr. Himanshu S. Kamdar of M/s. Rathi & Associates, Practising Company Secretaries, as the Scrutinizer for conducting the postal ballot voting process.
- After receiving the approval of the Board of Directors, the Notice, Explanatory Statement alongwith the Postal Ballot Form and reply-paid self-addressed envelope were dispatched to the shareholders to enable them to consider and vote for or against the proposals within a period of 30 days from the date of dispatch. The Company had completed the dispatch on December 4, 2015.
- Calendar of Events was filed with the Registrar of Companies, Maharashtra within the stipulated period.
- The voting under the postal ballot was kept open from 9.00 a.m. on Friday, December 4, 2015 and ends on 5.00 p.m. on Sunday, January 3, 2016.
- Particulars of postal ballot forms received from the members using the electronic platform of CDSL were entered in the said register separately maintained for the purpose.
- All postal ballot forms received up to the close of working hours (5.00 p.m.) on Sunday, January 3, 2016, the last date and time fixed by the Company for receipt of the forms, had been considered for their scrutiny.
- Envelopes containing postal ballot forms received after close of business hours on Sunday, January 3, 2016 were not considered for their scrutiny.
- The Scrutinizer, after due verification, submitted his report on January 5, 2016 and the results of the Postal Ballot were declared by the Managing Director on January 5, 2016. The same was posted on the website of the Company.

### 6. Disclosures

- The particulars of transactions between the Company and its related parties as per the Accounting Standard 18 "Related Party Disclosures" issued by the ICAI are set out in the Annual Report separately. However, these transactions are not likely to have any conflict with the Company's interest.

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

- ii. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matters related to capital markets during the last three years.
- iii. The Company has complied with all the mandatory requirements under Part A of Schedule II of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Corporate Governance of the Listing Agreement with the Stock Exchanges.
- iv. The Company has complied, wherever applicable, with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- v. The Company has adopted the Whistle Blower mechanism for Directors and employees to report the concerns about the unethical behavior, actual and suspected fraud, or violation of the Company's Code of Conduct. No personnel has been denied access to the Audit Committee. The Whistle Blower Policy is available on our website at the link below: <http://geometricglobal.com/wp-content/uploads/2016/03/GLtd-Whistleblower-Policy-30-Apr-2014.pdf>
- vi. The Code of Conduct for Prevention of Insider Trading has also been amended from time to time in line with the amended SEBI (Prohibition of Insider Trading) Regulations, 2015 in this regard. All the Directors on the Board as well as senior level employees/officers of the Company who could be privy to unpublished price sensitive information of the Company are governed by this Code.
- vii. The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. The Code is hosted on the website of the Company, and a declaration on affirmation of compliance of the Code annexed herewith and forms part of this Report.
- viii. The Notice convening the Annual General Meeting of the Company has necessary disclosures relating to the appointment/re-appointment of Directors.
- ix. Annual Report has a detailed chapter on Management Discussion and Analysis.
- x. The Company has paid the Annual Listing fees of the Stock Exchanges, where the shares of the Company are listed.
- xi. The policy for determining material subsidiaries as approved, may be accessed on the Company's website at the link: [http://geometricglobal.com/wp-content/uploads/2014/11/Policy\\_on\\_Material\\_Subsiaries.pdf](http://geometricglobal.com/wp-content/uploads/2014/11/Policy_on_Material_Subsiaries.pdf)
- xii. The policy on dealing with Related Party Transactions is available on [http://geometricglobal.com/wp-content/uploads/2014/11/Policy\\_on\\_RPT.pdf](http://geometricglobal.com/wp-content/uploads/2014/11/Policy_on_RPT.pdf)
- xiii. The securities of the Company are not suspended from trading on any of the Stock Exchanges.
- xiv. Since the Company is not engaged in the field of manufacturing goods, disclosures on commodity price risks and commodity hedging activities are not applicable to the Company.
- xv. **Discretionary Requirements under Regulation 27(1) read with Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

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

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

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

### 7. Means of Communication

The Un-audited/Audited quarterly/half yearly/yearly financial statements are announced within 45 days of the end of the quarter and yearly financial statement within 60 days of the end of Financial Year. The aforesaid financial statements are taken on record by the Board of Directors and are communicated to the Stock Exchanges where the Company's securities are listed. Once the Stock Exchange have been intimated, these results are given by way of a press release to various news agencies/analyst and published within 48 hours in one National English newspaper (Free Press Journal, Business Standard) and one Marathi newspaper (Navshakti).

The quarterly/half yearly and the annual results as well as the press releases of the Company and presentations made to the analysts are put on the Company's website [www.geometricglobal.com](http://www.geometricglobal.com). The website also displays official news releases.

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

### 8. General Information for Shareholders

#### i. Annual General Meeting:

**Date and Time :** Tuesday, August 9, 2016 at 12.00 noon

**Venue :** Conference Room no. 307, 3<sup>rd</sup> Floor, Godrej and Boyce Manufacturing Co Ltd, Plant 13 (Annexe), Gate No 8 (Industries gate), Pirojshanagar, Vikhroli (East), Mumbai-400 079

#### ii. The Financial Year covers the period from 1<sup>st</sup> April to 31<sup>st</sup> March

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

#### iii. Name and contact details of the Compliance Officer:

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

#### iv. Book Closure:

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

#### v. Dividend:

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

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

#### vi. Listing on Stock Exchanges:

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

#### Equity Shares

**BSE Limited (BSE)** 25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001

**National Stock Exchange of India Ltd. (NSE)** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

#### Stock/Scrp Code and ISIN/Common Code Number

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

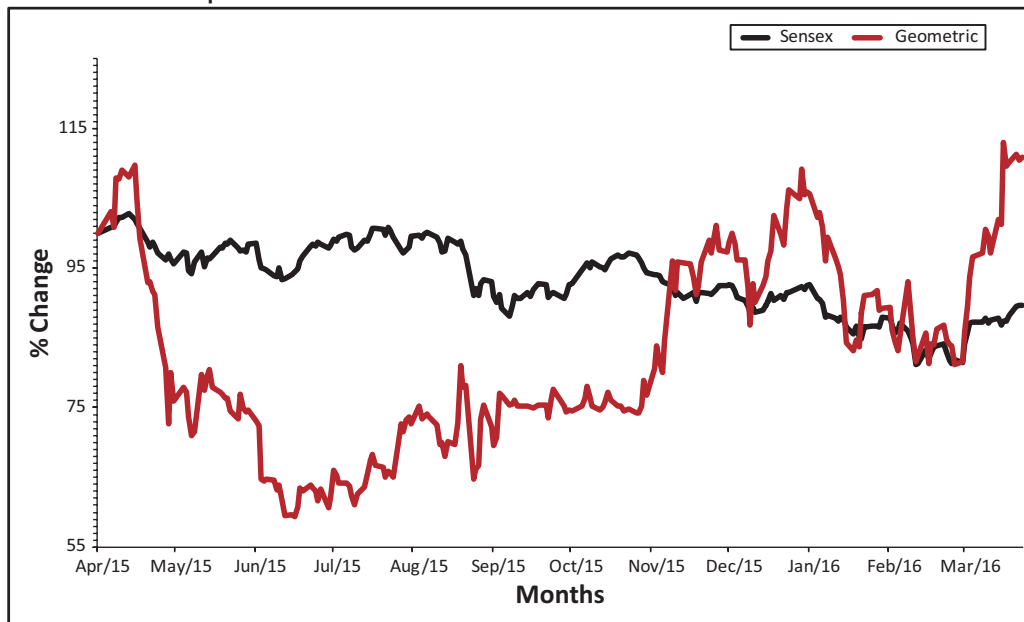
## Annexure 'IV' – Board's Report (Contd.)

### vii. Market Price Data:

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

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

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



### ix. Registrar and Transfer Agents Investor Service:

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

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

### x. Share Transfer System:

99.39% of the shares of the Company are in electronic form. Transfer of these shares is done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with Link Intime at the above-mentioned address. Transfer of shares in physical form is normally processed within ten to fifteen days from the date of receipt, if the documents are complete in all respects.

### xi. Distribution of Shareholding as on March 31, 2016:

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

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

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

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

### xiii. Dematerialization of shares and liquidity:

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

As on March 31, 2016, 99.39% Equity shares have been dematerialized. The shares have been admitted for dematerialization with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shareholders have option to dematerialize their shares with either of the depositories.

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

The Company has not issued any Global Depository Receipts (GDRs)/ American Depository Receipts (ADRs) and there are no Outstanding GDRs/Warrants or any Convertible Instruments as on March 31, 2016, the conversion thereof, which may have a likely impact on equity share capital of the Company.

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

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

<b>Subsidiaries (Direct Subsidiaries)</b>	
<b>3D PLM Software Solutions Limited</b>	Plant 11, 3 <sup>rd</sup> Floor, Pirojshanagar, Vikhroli (West), Mumbai 400 079
	Unit No. 703-B, 7 <sup>th</sup> Floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai – 400 708
	Plot No. 4, Pune Infotech Park, M.I.D.C. Hinjewadi, Taluka Mulshi, Pune 411 057
	Plot No. 15/B, Pune Infotech Park, M.I.D.C. Hinjewadi, Taluka Mulshi, Pune 411 057
	Poonamchand Complex, 2 <sup>nd</sup> and 3 <sup>rd</sup> Floor, No. 46/B and 47, 1 <sup>st</sup> Main Road, 3 <sup>rd</sup> Phase, J P Nagar, Bangalore - 560 078

<b>Subsidiaries (Direct Subsidiaries)</b>	
<b>Geometric Asia Pacific Pte. Ltd.</b>	78 Shenton Way #26-02A, Singapore 079120.
<b>Geometric Americas, Inc.</b>	50 Kirts Blvd. Suite A, Troy, MI 48084, USA
<b>Geometric Europe GmbH</b>	Dachauerstrasse 15a 85764 Oberschleissheim, Munich, Germany



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

### OTHER SUBSIDIARIES

<b>3D PLM Global Services Pvt. Ltd.</b>	Plant 11, 3 <sup>rd</sup> Floor, Pirojshanagar, Vikhroli (West), Mumbai 400 079
	Quibix Technologies Pvt Ltd (SEZ), Block No IT9, 4 <sup>th</sup> Floor, Plot No 2, Rajiv Gandhi Infotech Park, Phase 1, Hinjewadi, Pune 411 057
<b>Geometric China, Inc.</b>	23B, 855 South Pudong Rd, Pudong New Area, Shanghai, PRC.
<b>Geometric SAS (France)</b>	17, Avenue Didier Daurat Bâtiment Socrate, First Floor 31702 Blagnac Cedex, Toulouse, France
<b>Geometric SRL (Romania)</b>	Parcul Mic 19-21, bl.2 sc.A Mezzanine Brasov, 500386, Romania
<b>Geometric GmbH</b>	Dachauerstrasse 15 85764 Oberschleissheim, Munich, Germany
	Business Park - Osterhofener Str. 12, 93055, Regensburg, Germany

### xvi. Address for Correspondence

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

Link Intime India Pvt. Ltd.  
C-13, Pannalal Silk Mills Compound,  
L. B. S. Marg, Bhandup (West), Mumbai-400 078.  
Tel: 022 – 2596 3838, Fax: 022 – 2594 6969

#### For general correspondence:

#### Geometric Ltd.

Unit No. 703-A, 7<sup>th</sup> Floor, B Wing, Reliable Tech Park, Airoli, Navi Mumbai – 400 708.  
Tel: 022 – 2518 9205, Fax: 022 – 6705 6891  
E-mail: [investor-relations@geometricglobal.com](mailto:investor-relations@geometricglobal.com)

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

### Declaration on Compliance of Code of Conduct

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

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

For **Geometric Limited**

**Place:** Mumbai  
**Date:** May 4, 2016

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