

17.01.2019

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
Ph. No. 022-26598100
Scrip Code : GEOJITFSL - EQ

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Ph. No.022 22721233
Scrip Code : 532285

Dear Sir/Madam,

Sub: Un-audited Consolidated and Standalone Financial Results for the quarter ended 31st December, 2018

In terms of Regulation 29 and Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Un-audited Consolidated and Standalone Financial Results of the Company for the quarter ended 31st December, 2018, taken on record and approved by the Board of Directors of the Company at its Meeting held today, the 17th January, 2019

This is for your information and records.

Thanking you,

For **Geojit Financial Services Limited**



Liju K Johnson
Company Secretary



GEOJIT FINANCIAL SERVICES LIMITED
 (Formerly known as Geojit BNP Paribas Financial Services Limited)
 Reg. Office: 11th Floor, 34/659-P, Civil Line Road,
 Padivattom, Kochi - 682024, Kerala

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2018

(₹ in lakhs)

Particulars	For the quarter ended			For the nine months period ended		For the year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
1 Revenue						
a) Revenue from operations	6,829	7,553	9,128	21,650	24,710	33,419
b) Other income	815	720	946	2,383	2,519	3,376
Total revenue	7,644	8,273	10,074	24,033	27,229	36,795
2 Expenses						
a) Operating expenses	1,257	1,266	1,749	3,849	4,921	6,580
b) Employee benefits expense	2,990	2,937	2,948	8,822	8,159	11,117
c) Finance costs	18	22	18	56	59	73
d) Depreciation and amortisation expense	380	384	349	1,099	1,088	1,425
e) Other expenses	1,414	1,761	1,779	4,700	4,489	6,079
Total expenses	6,059	6,370	6,843	18,526	18,716	25,274
3 Profit before tax (1-2)	1,585	1,903	3,231	5,507	8,513	11,521
4 Tax expense						
a) Current tax / Minimum alternate tax (MAT)	487	746	1,078	1,952	2,982	3,964
b) MAT credit	(32)	(31)	(3)	(82)	(26)	(50)
c) Income tax for earlier years	(42)	599	-	557	-	(3)
d) Deferred tax	26	(29)	(41)	(52)	(144)	(151)
Total tax expense	439	1,285	1,034	2,375	2,812	3,760
5 Profit after tax before share of profit of associate and minority interest (3-4)	1,146	618	2,197	3,132	5,701	7,761
6 Share of profit in associate	(2)	-	5	(1)	10	11
7 Profit after tax before share of profit attributable to minority interest (5+6)	1,144	618	2,202	3,131	5,711	7,772
8 Minority interests	(122)	(102)	(115)	(326)	(315)	(448)
9 Profit for the period / year (7+8)	1,022	516	2,087	2,805	5,396	7,324
10 Paid-up equity share capital (face value of ₹1/- each)	2,383	2,382	2,376	2,383	2,376	2,379
11 Reserves excluding revaluation reserves as per last balance sheet						53,360
12 Earnings per share (of ₹1/- each) (not annualised)						
a) Basic	0.43	0.22	0.88	1.18	2.28	3.09
b) Diluted	0.42	0.21	0.87	1.16	2.24	3.03

See the accompanying notes to the consolidated financial results.

Notes:

- Consolidated financial results cover the operations of Geojit Financial Services Limited, its subsidiaries in Geojit Investment Services Limited, Geojit Technologies Private Limited, Geojit Credits Private Limited, Qurum Business Group Geojit Securities LLC, Geojit Techloan Private Limited (incorporated on 26 November 2018), its joint venture in Barjeel Geojit Financial Services LLC (formerly known as Barjeel Geojit Securities LLC), Aloula Geojit Capital Company, and its associate in BBK Geojit Financial Brokerage Company. Also refer note 5 below.
- The above consolidated financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its Meeting held on 17 January 2019.
- The Statutory Auditors have carried out a review of the consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- The change in paid-up share capital during the quarter and nine months period ended 31 December 2018 was on account of allotment of shares under ESOPs.
- During the quarter ended 30 September 2018, the National Company Law Tribunal has approved the scheme of amalgamation in the nature of merger of Geojit Financial Management Services Private Limited - GFMSPL (subsidiary) and Geojit Financial Distribution Private Limited - GFDPL (step down subsidiary) with the Geojit Investment Services Limited - GISL (subsidiary), with effect from 1 April 2015 and the certified copies of the said orders were duly filed with the Registrar of Companies on 29 August 2018, the effective date of the Scheme. The amalgamation has been accounted for under the pooling of interest method as prescribed by the Accounting Standard (AS 14 - Accounting for Amalgamations) issued by The Institute of Chartered Accountants of India. Accordingly, the assets, liabilities and reserves of erstwhile GFMSPL and GFDPL have been taken over at their books values by GISL.
- In an earlier year, Geojit Investment Services Limited (GISL) received ₹ 4,000 lakhs as compensation for discontinuing the business of commodities trading from BNP Paribas. The income tax authorities had raised a demand of ₹ 1,825 lakhs including interest, by assessing the said sum as business income, which was confirmed by the the Commissioner of Income Tax (Appeals) in an earlier year. Based on the legal advice obtained, as a matter of prudence, GISL had provided a sum of ₹ 1,226 lakhs during the earlier years. During the quarter ended 30 September 2018, the Hon'ble Income Tax Appellate Tribunal has confirmed the assessment order and an additional provision of ₹ 599 lakhs has been created. GISL has filed an appeal against the order with the Hon'ble High Court of Kerala on 7 January 2019.
- Other expenses for the quarter ended 30 September 2018 and nine months period ended 31 December 2018 include Kerala flood related expenses amounting to ₹ 186 lakhs, including contribution to Chief Ministers Distress Relief Fund ₹ 150 lakhs.
- The Nomination & Remuneration Committee approved granting the following options to the employees of the Company during the nine months period ended 31 December 2018:

Scheme	No. of options	Exercise price	Shareholder approval date	Nomination & Remuneration Committee approval date
Employee stock option scheme 2016	261,250	101.15	4 August 2016	23 April 2018
Employee stock option scheme 2017	400,000	98.20	22 November 2017	16 May 2018
Employee stock option scheme 2016	749,660	44.10	4 August 2016	6 December 2018

- 9) Summary of standalone financial results of Geojit Financial Services Limited is as follows:

Particulars	For the quarter ended			For the nine months period ended		For the year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
Revenue from operations	6,379	6,934	8,372	19,916	22,501	30,408
Profit before tax	1,027	1,134	2,756	3,747	7,914	10,144
Profit after tax for the period / year	662	523	1,803	2,212	5,359	6,749

- 10) Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the classification for the current period.
 11) Standalone financial results are available for perusal at the web site of the Company and Stock Exchanges.



GEOJIT FINANCIAL SERVICES LIMITED
 (Formerly known as Geojit BNP Paribas Financial Services Limited)
 Reg. Office: 11th Floor, 34/659-P, Civil Line Road,
 Padivattom, Kochi - 682024, Kerala

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2018 (contd...)
SEGMENT INFORMATION

(₹ in lakhs)

Particulars	For the quarter ended / As at			For the nine months period ended / As at		For the year ended/ As at
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
1 Segment revenue						
Financial services	6,570	7,238	8,696	20,747	23,414	31,692
Software services	378	429	526	1,237	1,548	2,066
Total	6,948	7,667	9,222	21,984	24,962	33,758
Less : Inter segment revenue	(119)	(114)	(94)	(334)	(252)	(339)
Net revenue from operations	6,829	7,553	9,128	21,650	24,710	33,419
2 Segment results						
Financial services	779	1,207	2,249	3,148	5,888	7,932
Software services	9	(2)	54	32	165	286
Total	788	1,205	2,303	3,180	6,053	8,218
Less : Interest expense	(18)	(22)	(18)	(56)	(59)	(73)
Add : Other income	815	720	946	2,383	2,519	3,376
Profit before tax	1,585	1,903	3,231	5,507	8,513	11,521
3 Segment assets (A)						
Financial services	49,079	47,576	44,971	49,079	44,971	37,479
Software services	632	754	940	632	940	857
Unallocated assets	32,244	39,870	47,971	32,244	47,971	46,862
Total	81,955	88,200	93,882	81,955	93,882	85,198
4 Segment liabilities (B)						
Financial services	22,684	29,876	34,319	22,684	34,319	23,559
Software services	255	264	388	255	388	309
Unallocated liabilities	94	203	160	94	160	96
Total	23,033	30,343	34,867	23,033	34,867	23,964
5 Capital employed (A-B)						
Financial services	26,395	17,700	10,652	26,395	10,652	13,920
Software services	377	490	552	377	552	548
Unallocated	32,150	39,667	47,811	32,150	47,811	46,766
Total	58,922	57,857	59,015	58,922	59,015	61,234

For Geojit Financial Services Limited

Place: Kochi
 Date : 17 January 2019



Managing Director



GEOJIT FINANCIAL SERVICES LIMITED
 (Formerly known as Geojit BNP Paribas Financial Services Limited)
 Reg. Office: 11th Floor, 34/659-P, Civil Line Road,
 Padivattom, Kochi - 682024, Kerala

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2018

(₹ in lakhs)

Particulars	For the quarter ended			For the nine months period ended		For the year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
1 Revenue						
a) Revenue from operations	6,379	6,934	8,372	19,916	22,501	30,408
b) Other income	373	739	583	1,680	2,277	3,010
Total revenue	6,752	7,673	8,955	21,596	24,778	33,418
2 Expenses						
a) Operating expenses	1,337	1,336	1,871	4,071	5,233	6,994
b) Employee benefits expense	2,616	2,507	2,483	7,569	6,802	9,306
c) Finance costs	17	21	9	54	30	40
d) Depreciation and amortisation expense	349	352	310	1,000	941	1,242
e) Other expenses	1,406	1,573	1,526	4,405	3,858	5,692
Total expenses	5,725	5,789	6,199	17,099	16,864	23,274
3 Profit before exceptional item and tax (1-2)	1,027	1,884	2,756	4,497	7,914	10,144
4 Exceptional item	-	(750)	-	(750)	-	-
5 Profit before tax (3+4)	1,027	1,134	2,756	3,747	7,914	10,144
6 Tax expense						
a) Current tax	363	638	992	1,610	2,698	3,555
b) Income tax for earlier years	(42)	-	-	(42)	-	(12)
c) Deferred tax	44	(27)	(39)	(33)	(143)	(148)
Total tax expense	365	611	953	1,535	2,555	3,395
7 Profit after tax for the period / year (5-6)	662	523	1,803	2,212	5,359	6,749
8 Paid-up equity share capital (face value of ₹1/- each)	2,383	2,382	2,376	2,383	2,376	2,379
9 Reserves excluding revaluation reserves as per last balance sheet						41,180
10 Earnings per share (of ₹1/- each) (not annualised)						
a) Basic	0.28	0.22	0.76	0.93	2.26	2.85
b) Diluted	0.27	0.22	0.75	0.92	2.22	2.79

See the accompanying notes to the financial results.

Notes:

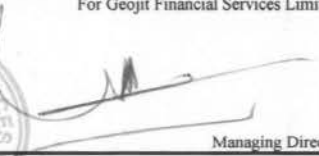
- The Company operates in only one business segment, viz., broking and financial services, and its operations are located only in India.
- The above financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 17 January 2019.
- The Statutory Auditors have carried out a review of the standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- The change in paid-up share capital during the quarter and nine months period ended 31 December 2018 was on account of allotment of shares under ESOPs.
- Other expenses for the quarter ended 30 September 2018 and nine months period ended 31 December 2018 include Kerala flood related expenses amounting to ₹ 133 lakhs, including contribution to Chief Ministers Distress Relief Fund ₹ 100 lakhs.
- Exceptional item for the quarter ended 30 September 2018 and nine months period ended 31 December 2018 represent the provision for diminution in value of investment held in a jointly controlled entity, M/s. Aloula Geojit Capital Company, Saudi Arabia.
- The Nomination & Remuneration Committee approved granting the following options to the employees of the Company during the nine months period ended 31 December 2018:

Scheme	No. of options	Exercise price	Shareholder approval date	Nomination & Remuneration Committee approval date
Employee stock option scheme 2016	261,250	101.15	4 August 2016	23 April 2018
Employee stock option scheme 2017	400,000	98.20	22 November 2017	16 May 2018
Employee stock option scheme 2016	749,660	44.10	4 August 2016	6 December 2018

- Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the classification for the current period.

For Geojit Financial Services Limited

Place: Kochi
Date: 17 January 2019


 Managing Director



B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
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Limited Review Report on Unaudited Quarterly and year-to-date Consolidated Financial Results of Geojit Financial Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Geojit Financial Services Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Geojit Financial Services Limited, its subsidiaries (collectively referred to as 'the Group'), its associate and its joint controlled entities as detailed in note 1 of the Statement for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial information of three subsidiaries included in the statement of unaudited consolidated financial results and consolidated year-to-date financial results, whose unaudited financial information reflect total revenue of Rs 851 lakhs and Rs 2,373 lakhs for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively and total assets of Rs 18,618 lakhs as at 31 December 2018. This unaudited financial information has been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the unaudited consolidated financial results and the year-to-date results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors. Our conclusion is not modified in respect of such matter.



Limited Review Report on Unaudited Quarterly and year-to-date Consolidated Financial Results of Geojit Financial Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Geojit Financial Services Limited

We did not review the financial information of two subsidiaries and two jointly controlled entities included in the statement of unaudited consolidated financial results and consolidated year-to-date financial results, whose unaudited financial information reflect total revenue of Rs 271 lakhs and Rs 982 lakhs for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively and total assets of Rs 3,251 lakhs as at 31 December 2018. The consolidated financial results also include the Group's share of net loss of Rs 2 lakhs and Rs 1 lakh for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively in respect of an associate. These unaudited financial information have been furnished to us by management and our opinion on the unaudited consolidated financial results in so far as it relates to the amounts included in respect of the subsidiaries, jointly controlled entities and associate, is based solely on such unaudited financial information certified by respective management. Our conclusion is not modified in respect of such matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231W/ W-100024



N Sampath Ganesh

Partner

Membership No: 042554

Mumbai

17 January 2019

B S R & Associates LLP

Chartered Accountants

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Limited Review Report on Unaudited Quarterly and year-to-date Standalone Financial Results of Geojit Financial Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Geojit Financial Services Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Geojit Financial Services Limited for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No: 116231W/ W-100024

N Sampath Ganesh

Partner

Membership No: 042554

Mumbai

17 January 2019