

06th February, 2020

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: Outcome of Board Meeting**

**1. Un-audited financial results for the quarter ended 31st December, 2019**

Pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of the un-audited financial results of the Company for the quarter ended 31st December, 2019, taken on record and approved by the Board of Directors of the Company at its meeting held today, the 06th February, 2020.

**2. Grant of Stock Options under the Scheme ESOS 2016**

As per SEBI (Share Based Employee Benefits) Regulations, 2014 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee of the Board of Directors at its meeting held today, the 06th February, 2020 approved grant of 1,59,691 stock options to the eligible employees of the Company and its subsidiaries under "Employee Stock Option Scheme - ESOS 2016" at an exercise price of Rs. 27.60 per option.

The Meeting of the Board of Directors commenced at 12.30 p.m and concluded at 4.45 p.m.

This is for your information and records.

Thanking you,

For **Geojit Financial Services Limited**



**Liju K Johnson**  
Company Secretary



## Limited review report on unaudited quarterly standalone financial results and standalone year to date results of Geojit Financial Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Geojit Financial Services Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Geojit Financial Services Limited for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended 31 December 2018, including the reconciliation of total comprehensive income under Indian Accounting Standard ("Ind AS") of these periods ended, with profit reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to review.

**Limited review report on unaudited quarterly standalone financial results and standalone year to date results of Geojit Financial Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 8 to the Statement with respect to Company's position on the matters arising from the inclusion of Section 115BAA in the Income Tax Act, 1961, introduced by the Taxation Laws (Amendment) Ordinance 2019, dated 20 September 2019 ('the Ordinance'). The Ordinance provides the Company with the one-time option of adopting a reduced Maximum Marginal Tax Rate ('MMR'), subject to certain conditions mentioned therein. Further, the Company needs to exercise the option on or before the due date for filing the return of income for the financial year ended 31 March 2020. The Company is in process of finalising its position with respect to exercising the option. Accordingly, the Statement does not include any impact of the aforesaid option with respect to determination of the carrying values of current tax assets (net), deferred tax assets (net) and the corresponding current tax and deferred tax charge to be recorded in the Statement. Our conclusion on the Statement is not modified in respect of the above matter.

for **B S R & Associates LLP**

*Chartered Accountants*

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



**Rohit Alexander**

*Partner*

Membership No: 222515

ICAI Unique Document Identification Number:20222515AAAAAD5048

Kochi

6 February 2020

**GEOJIT 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 2019**

(₹ in lakhs)

Particulars	For the quarter ended			For the nine months period ended	
	31 December 2019 (Unaudited)	30 September 2019 (Unaudited)	31 December 2018 (Unaudited) Refer note 5	31 December 2019 (Unaudited)	31 December 2018 (Unaudited) Refer note 5
<b>1 Revenue from operations</b>					
Interest income	755	825	742	2,359	2,335
Dividend income	-	287	-	287	277
Rental income	10	10	9	29	30
Fees and commission income	6,373	5,602	5,859	17,893	18,428
Net gain on fair value changes	58	37	80	133	333
Others	31	84	41	177	117
<b>Total revenue from operations</b>	<b>7,227</b>	<b>6,845</b>	<b>6,731</b>	<b>20,878</b>	<b>21,520</b>
<b>2 Other income (Net)</b>	<b>52</b>	<b>15</b>	<b>25</b>	<b>99</b>	<b>77</b>
<b>3 Total income (1+2)</b>	<b>7,279</b>	<b>6,860</b>	<b>6,756</b>	<b>20,977</b>	<b>21,597</b>
<b>4 Expenses</b>					
Finance costs	161	43	17	229	54
Fees and commission expense	1,112	1,020	1,167	3,334	3,734
Impairment of financial instruments	13	3	18	66	60
Employee benefit expenses	2,598	2,491	2,735	7,694	7,913
Depreciation, amortization and impairment	698	529	349	1,701	1,000
Other expenses	1,075	1,431	1,566	3,834	4,700
<b>Total expenses</b>	<b>5,657</b>	<b>5,517</b>	<b>5,852</b>	<b>16,858</b>	<b>17,461</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>1,622</b>	<b>1,343</b>	<b>904</b>	<b>4,119</b>	<b>4,136</b>
<b>6 Exceptional items (refer note 7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,020)</b>	<b>(750)</b>
<b>7 Profit before tax (5+6)</b>	<b>1,622</b>	<b>1,343</b>	<b>904</b>	<b>3,099</b>	<b>3,386</b>
<b>8 Tax expense</b>					
Current tax	530	390	363	1,310	1,609
Current tax relating to previous years	(279)	-	(42)	(279)	(42)
Deferred tax	(46)	(63)	41	(58)	(44)
<b>Total tax expenses</b>	<b>205</b>	<b>327</b>	<b>362</b>	<b>973</b>	<b>1,523</b>
<b>9 Profit/ (loss) for the period (7-8)</b>	<b>1,417</b>	<b>1,016</b>	<b>542</b>	<b>2,126</b>	<b>1,863</b>
<b>10 Other comprehensive income</b>					
a) (i) items that will not be reclassified to profit or loss	(7)	(7)	6	(22)	17
(ii) income tax relating to items that will not be reclassified to profit or loss	3	2	(2)	7	(6)
b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>(4)</b>	<b>(5)</b>	<b>4</b>	<b>(15)</b>	<b>11</b>
<b>11 Total comprehensive income/ (loss) for the period (9+10)</b>	<b>1,413</b>	<b>1,011</b>	<b>546</b>	<b>2,111</b>	<b>1,874</b>
<b>12 Paid-up equity share capital (of ₹1/- each)</b>	<b>2,383</b>	<b>2,383</b>	<b>2,383</b>	<b>2,383</b>	<b>2,383</b>
<b>13 Earning per share (not annualised)</b>					
- Basic	0.59	0.43	0.23	0.89	0.78
- Diluted	0.59	0.43	0.22	0.89	0.77

See the accompanying notes to the standalone financial results.



**Notes to the standalone financial results:**

- The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of broking and financial services and there are no separate reportable segments as per Ind AS 108.
- The unaudited 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 6 February 2020.
- 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 above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and SEBI circular dated 5 July 2016. The financial results for the quarter and nine months period ended 31 December 2018 have been presented after incorporating the applicable Ind AS adjustments. The Company has opted to avail the relaxation provided by SEBI with respect to the requirements for submission of Ind AS compliant financial results for the previous year ended 31 March 2019. Accordingly, the figures for the financial results for the previous year ended 31 March 2019 has not been presented. The Reserves (excluding revaluation reserve) as per balance sheet as at 31 March 2019, not being mandatory, have not been presented. These have been approved by the Board of Directors.
- The standalone financial results and reconciliation under Ind AS for the quarter and nine months period ended 31 December 2018 were not subjected to limited review by the statutory auditors.
- The Ministry of Corporate Affairs (MCA), vide its notification dated 11 October 2018 issued Division III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These financial results have been prepared in accordance with the same.
- Exceptional item for the nine month periods ended 31 December 2019 and 31 December 2018 represents impairment loss on investment in a joint venture, M/s. Aloula Geojit Capital Company, Saudi Arabia.
- The Taxation Laws (Amendment) Ordinance, 2019, provide domestic companies a non-reversible option to pay corporate tax at concessional rate effective from 1 April 2019, subject to certain conditions. The Company is evaluating its position with respect to adoption of reduced rates.
- During the nine months period ended 31 December 2019, the Company has allotted 4,359 equity shares of ₹ 1/- each pursuant to the exercise of stock options by the employees.
- The Nomination & Remuneration Committee at its meeting held on 29 May 2019 approved granting 90,000 options to the employees of the Company at the exercise price of ₹ 38.75/- per share in ESOP 2017 approved by the shareholders on 22 November 2017.
- The reconciliation of net profit reported in accordance with the Accounting Standard framework (referred to as 'Previous GAAP') to profit for the period and total comprehensive income in accordance with Ind AS is given below :

Particulars	(₹ in lakhs)	
	For the quarter ended 31 December 2018	For the nine months period ended 31 December 2018
<b>Net profit as per Previous GAAP</b>	<b>662</b>	<b>2,212</b>
<b>Ind AS adjustments:</b>		
Re-measurement of financial instruments	(4)	(16)
Expected credit loss on receivables	(1)	(2)
Recognition of share based payment expense	(112)	(325)
Re-measurement of defined benefit plan	(6)	(17)
Deferred tax impact on above	3	11
<b>Total Ind AS adjustments</b>	<b>(120)</b>	<b>(349)</b>
<b>Profit for the period as per Ind AS</b>	<b>542</b>	<b>1,863</b>
Other comprehensive income, net of income tax	4	11
<b>Total comprehensive income as per Ind AS</b>	<b>546</b>	<b>1,874</b>

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

Place: Kochi  
Date : 6 February 2020

For Geojit Financial Services Limited

Managing Director



## Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of Geojit Financial Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of  
Geojit Financial Services Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Geojit Financial Services Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associate and joint ventures for the quarter ended and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended 31 December 2018, including the reconciliation of total comprehensive income under Indian Accounting Standard ("Ind AS") of these periods ended, with profit reported under previous GAAP, as reported in these financial results have been approved by Parent's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



**Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of Geojit Financial Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015***(continued)*

4. The Statement includes the results of the following entities:
  - a. Geojit Financial Services Limited (Parent)
  - b. Geojit Investment Services Limited (Subsidiary)
  - c. Geojit Technologies Private Limited (Subsidiary)
  - d. Geojit Credits Private Limited (Subsidiary)
  - e. Geojit Techloan Private Limited (Subsidiary)
  - f. Qurum Business Group Geojit Securities LLC (Subsidiary)
  - g. Barjeel Geojit Financial Services LLC (Joint venture)
  - h. Aloula Geojit Capital Company (Joint venture)
  - i. BBK Geojit Financial Brokerage Company (Associate)
  
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
  
6. We did not review the interim financial results of three subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs 664 lakhs and Rs 2,504 lakhs, total net profit after tax of Rs.217 lakhs and Rs.773 lakhs and total comprehensive income of Rs 217 lakhs and Rs 771 lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the consolidated unaudited financial results. The interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

**Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of Geojit Financial Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(continued)**

7. The Statement includes the interim financial results of two subsidiaries which have not been reviewed/audited, whose interim financial results reflect total revenue of Rs.65 lakhs and Rs.155 lakhs, total net (loss) of Rs. (5) lakhs and Rs. (21) lakhs and total comprehensive (loss) of Rs (5) lakhs and Rs (21) lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs.33 lakhs and Rs. (76) lakhs and total comprehensive income of Rs. 33 lakhs and total comprehensive loss of Rs. (76) lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the consolidated unaudited financial results, in respect of one associate and two joint ventures, based on their interim financial results which have not been reviewed/audited. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

8. We draw attention to Note 8 to the Statement with respect to Parent's position on the matters arising from the inclusion of Section 115BAA in the Income Tax Act, 1961, introduced by the Taxation Laws (Amendment) Ordinance 2019, dated 20 September 2019 ('the Ordinance'). The Ordinance provides the Parent with the one-time option of adopting a reduced Maximum Marginal Tax Rate ('MMR'), subject to certain conditions mentioned therein. Further, the Parent needs to exercise the option on or before the due date for filing the return of income for the financial year ended 31 March 2020. The Parent is in process of finalizing its position with respect to exercising the option. Accordingly, the Statement does not include any impact of the aforesaid option with respect to determination of the carrying values of current tax assets (net), deferred tax assets (net) and the corresponding current tax and deferred tax charge to be recorded in the Statement.

Our conclusion on the Statement is not modified in respect of the above matter.

*for B S R & Associates LLP*

*Chartered Accountants*

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

  
**Rohit Alexander**

*Partner*

Membership No: 222515

ICAI Unique Document Identification Number: 20222515AAAAAE7038

Kochi

6 February 2020



**GEOJIT 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 2019**

(₹ in lakhs)

Particulars	For the quarter ended			For the nine months period ended	
	31 December 2019 (Unaudited)	30 September 2019 (Unaudited)	31 December 2018 (Unaudited) Refer note 5	31 December 2019 (Unaudited)	31 December 2018 (Unaudited) Refer note 5
<b>1 Revenue from operations</b>					
Interest income	1,002	1,093	997	3,133	2,820
Rental income	1	-	1	2	5
Fees and commission income	6,411	5,635	5,898	17,994	18,564
Net gain on fair value changes	116	99	167	334	776
Sale of services	225	213	259	657	903
Others	34	85	43	183	120
<b>Total revenue from operations</b>	<b>7,789</b>	<b>7,125</b>	<b>7,365</b>	<b>22,303</b>	<b>23,188</b>
<b>2 Other income (Net)</b>	<b>42</b>	<b>9</b>	<b>105</b>	<b>66</b>	<b>147</b>
<b>3 Total income (1+2)</b>	<b>7,831</b>	<b>7,134</b>	<b>7,470</b>	<b>22,369</b>	<b>23,335</b>
<b>4 Expenses</b>					
Finance costs	162	31	16	221	54
Fees and commission expense	1,085	1,003	1,154	3,273	3,689
Impairment of financial instruments	10	15	18	76	60
Employee benefit expenses	2,811	2,698	2,978	8,335	8,675
Depreciation, amortization and impairment	730	563	372	1,801	1,069
Other expenses	1,069	1,384	1,510	3,738	4,665
<b>Total expenses</b>	<b>5,867</b>	<b>5,694</b>	<b>6,048</b>	<b>17,444</b>	<b>18,212</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>1,964</b>	<b>1,440</b>	<b>1,422</b>	<b>4,925</b>	<b>5,123</b>
<b>6 Exceptional items (refer note 7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(449)</b>	<b>(750)</b>
<b>7 Profit before tax (5+6)</b>	<b>1,964</b>	<b>1,440</b>	<b>1,422</b>	<b>4,476</b>	<b>4,373</b>
<b>8 Tax expense</b>					
Current tax	646	483	455	1,635	1,869
Current tax relating to previous years	(279)	-	(42)	(279)	557
Deferred tax	(33)	(61)	25	(44)	(65)
<b>Total tax expenses</b>	<b>334</b>	<b>422</b>	<b>438</b>	<b>1,312</b>	<b>2,361</b>
<b>9 Profit after tax (7-8)</b>	<b>1,630</b>	<b>1,018</b>	<b>984</b>	<b>3,164</b>	<b>2,012</b>
<b>10 Share in profit / (loss) of associate and joint venture</b>	<b>33</b>	<b>6</b>	<b>46</b>	<b>(76)</b>	<b>17</b>
<b>11 Profit for the period (9+10)</b>	<b>1,663</b>	<b>1,024</b>	<b>1,030</b>	<b>3,088</b>	<b>2,029</b>
<b>12 Other comprehensive income</b>					
a) (i) items that will not be reclassified to profit or loss	(9)	(9)	5	(26)	14
(ii) income tax relating to items that will not be reclassified to profit or loss	3	2	(2)	8	(5)
b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>(6)</b>	<b>(7)</b>	<b>3</b>	<b>(18)</b>	<b>9</b>
<b>13 Total comprehensive income for the period (11+12)</b>	<b>1,657</b>	<b>1,017</b>	<b>1,033</b>	<b>3,070</b>	<b>2,038</b>
<b>14 Profit attributable to:</b>					
Owners of the company	1,589	925	906	2,828	1,704
Non-controlling interest	74	99	124	260	325
<b>Profit for the period</b>	<b>1,663</b>	<b>1,024</b>	<b>1,030</b>	<b>3,088</b>	<b>2,029</b>
<b>15 Total comprehensive income attributable to:</b>					
Owners of the company	1,583	918	909	2,811	1,714
Non-controlling interest	74	99	124	259	324
<b>Total comprehensive income for the period</b>	<b>1,657</b>	<b>1,017</b>	<b>1,033</b>	<b>3,070</b>	<b>2,038</b>
<b>16 Paid-up equity share capital (of ₹1/- each)</b>	<b>2,383</b>	<b>2,383</b>	<b>2,383</b>	<b>2,383</b>	<b>2,383</b>
<b>17 Earning per share (not annualised)</b>					
- Basic	0.67	0.39	0.38	1.19	0.72
- Diluted	0.67	0.39	0.38	1.19	0.71

See the accompanying notes to the consolidated financial results.



*[Handwritten signature]*

**Notes to the consolidated financial results:**

- 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. With effect from 1 July 2019, the consolidation of Aloula Geojit Capital Company has been discontinued on account of loss of significant influence.
- The unaudited 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 6 February 2020.
- The statutory auditors have carried out a limited 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 above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and SEBI circular dated 5 July 2016. The financial results for the quarter and nine months period ended 31 December 2018 have been presented after incorporating the applicable Ind AS adjustments. The Company has opted to avail the relaxation provided by SEBI with respect to the requirements for submission of Ind AS complaint financial results for the previous year ended 31 March 2019. Accordingly, the figures for the financial results for the previous year ended 31 March 2019 has not been presented. The Reserves (excluding revaluation reserve) as per balance sheet as at 31 March 2019, not being mandatory, have not been presented. These have been approved by the Board of Directors.
- The consolidated financial results and reconciliation under Ind AS for the quarter and nine months period ended 31 December 2018 were not subjected to limited review by the statutory auditors.
- The Ministry of Corporate Affairs (MCA), vide its notification dated 11 October 2018 issued Division III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These financial results have been prepared in accordance with the same.
- Exceptional item for the nine month periods ended 31 December 2019 and 31 December 2018 represents impairment loss on investment in a joint venture, M/s. Aloula Geojit Capital Company, Saudi Arabia.
- The Taxation Laws (Amendment) Ordinance, 2019, provide domestic companies a non-reversible option to pay corporate tax at concessional rate effective from 1 April 2019, subject to certain conditions. The Company is evaluating its position with respect to adoption of reduced rates.
- During the nine months period ended 31 December 2019, the Company has allotted 4,359 equity shares of ₹ 1/- each pursuant to the exercise of stock options by the employees.
- The Nomination & Remuneration Committee at its meeting held on 29 May 2019 approved granting 90,000 options to the employees of the Group at the exercise price of ₹ 38.75/- per share in ESOP 2017 approved by the shareholders on 22 November 2017.
- The Group has reported segment information as per Indian Accounting Standard (Ind AS) 108 on 'Operating segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for allocating resources and assessing performance. Accordingly, the Group has identified two reportable segments, viz., financial services and software services:

Particulars	For the quarter ended			For the nine months period ended	
	31 December 2019 (Unaudited)	30 September 2019 (Unaudited)	31 December 2018 (Unaudited) Refer note 5	31 December 2019 (Unaudited)	31 December 2018 (Unaudited) Refer note 5
<b>Segment revenue</b>					
Financial services	7,289	6,599	6,798	20,754	21,457
Software services	615	639	686	1,883	2,065
<b>Total</b>	<b>7,904</b>	<b>7,238</b>	<b>7,484</b>	<b>22,637</b>	<b>23,522</b>
Less: Inter segment revenue	(115)	(113)	(119)	(334)	(334)
<b>Net revenue from operations</b>	<b>7,789</b>	<b>7,125</b>	<b>7,365</b>	<b>22,303</b>	<b>23,188</b>
<b>Segment results</b>					
Financial services	1,834	1,178	1,016	4,263	4,166
Software services	250	284	317	817	864
<b>Total</b>	<b>2,084</b>	<b>1,462</b>	<b>1,333</b>	<b>5,080</b>	<b>5,030</b>
Add: Other income	42	9	105	66	147
Less: Finance costs	(162)	(31)	(16)	(221)	(54)
<b>Profit before tax and exceptional items</b>	<b>1,964</b>	<b>1,440</b>	<b>1,422</b>	<b>4,925</b>	<b>5,123</b>
<b>Segment assets</b>					
Financial services	37,831	49,285	47,534	37,831	47,534
Software services	820	913	624	820	624
Add: Unallocated assets	46,368	38,396	32,402	46,368	32,402
<b>Total assets</b>	<b>85,019</b>	<b>88,594</b>	<b>80,560</b>	<b>85,019</b>	<b>80,560</b>
<b>Segment liabilities</b>					
Financial services	25,440	30,709	22,169	25,440	22,169
Software services	295	293	262	295	262
Add: Unallocated liabilities	88	89	90	88	90
<b>Total liabilities</b>	<b>25,823</b>	<b>31,091</b>	<b>22,521</b>	<b>25,823</b>	<b>22,521</b>
<b>Capital employed</b>					
Financial services	12,391	18,576	25,365	12,391	25,365
Software services	525	620	362	525	362
Add: Unallocated	46,280	38,307	32,312	46,280	32,312
<b>Total capital employed</b>	<b>59,196</b>	<b>57,503</b>	<b>58,039</b>	<b>59,196</b>	<b>58,039</b>



- 12 The reconciliation of net profit reported in accordance with the Accounting Standard framework (referred to as 'Previous GAAP') to profit for the period and total comprehensive income in accordance with Ind AS is given below :

Particulars	(₹ in lakhs)	
	For the quarter ended 31 December 2018	For the nine months period ended 31 December 2018
Net profit as per Previous GAAP	1,144	3,131
<b>Ind AS adjustments:</b>		
Re-measurement of financial instruments	3	(770)
Expected credit loss on receivables	(1)	(2)
Impact of rent straight lining	(1)	(4)
Recognition of share based payment expense	(111)	(326)
Re-measurement of defined benefit plan	(5)	(14)
Deferred tax impact on above	1	14
<b>Total Ind AS adjustments</b>	<b>(114)</b>	<b>(1,102)</b>
<b>Profit for the period as per Ind AS</b>	<b>1,030</b>	<b>2,029</b>
Other comprehensive income, net of income tax	3	9
<b>Total comprehensive income as per Ind AS</b>	<b>1,033</b>	<b>2,038</b>

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

Particulars	For the quarter ended			For the nine months period ended	
	31 December 2019 (Unaudited)	30 September 2019 (Unaudited)	31 December 2018 (Unaudited) Refer note 5	31 December 2019 (Unaudited)	31 December 2018 (Unaudited) Refer note 5
Revenue from operations	7,227	6,845	6,731	20,878	21,520
Profit before tax	1,622	1,343	904	3,099	3,386
Profit / (loss) for the period	1,417	1,016	542	2,126	1,863
Total comprehensive income for the period	1,413	1,011	546	2,111	1,874

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

For Geojit Financial Services Limited

Place: Kochi  
 Date : 6 February 2020



*[Signature]*  
 Managing Director

