

01.11.2022

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 30th September, 2022

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 30th September, 2022, taken on record and approved by the Board of Directors of the Company at its meeting held today, the 01st November, 2022.

2. Allotment under ESOS 2016 and ESOS 2017 Schemes

The Board of Directors of the Company has allotted 10,324 equity shares of the face value of Re.1 each to employees of the Company and the subsidiaries at its meeting held today upon exercise of stock options under Employees Stock Option Scheme 2016 and Employees Stock Option Scheme 2017.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 5.00 p.m.

This is for your information and records.

Thanking you,
For Geojit Financial Services Limited



Liju K Johnson
Company Secretary



B S R & Associates LLP

Chartered Accountants

49/179A, 3rd Floor,
Syama Business Centre,
NH-47 Bypass Road,
Vyttila, Kochi – 682 019 - India

Telephone: +91 484 4148 500
Fax: +91 484 4148 501

Limited Review Report on unaudited consolidated financial results of Geojit Financial Services Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 after tax and total comprehensive income of its associate and joint venture for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Geojit Financial Services Limited (Parent)
 - b. Geojit Technologies Private Limited (Subsidiary)
 - c. Geojit Credits Private Limited (Subsidiary)
 - d. Geojit Techloan Private Limited (Subsidiary)
 - e. Qurum Business Group Geojit Securities LLC (Subsidiary)
 - f. Geojit IFSC Limited (Subsidiary)
 - g. Barjeel Geojit Financial Services LLC (Joint venture)
 - h. BBK Geojit Securities KSC (Associate)

Registered Office:

B S R & Associates LLP

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 the 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 two Subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 24,034.68 lakhs as at 30 September 2022 and total revenues of Rs. 681.28 lakhs and Rs.1,389.82 lakhs, total net profit after tax of Rs.199.88 and Rs.417.74 lakhs and total comprehensive income of Rs.199.16 lakhs and Rs. 416.30 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows (net) of Rs.162.71 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results of three Subsidiaries which have not been reviewed, whose interim financial results reflect total assets of Rs.854.66 lakhs as at 30 September 2022 and total revenues of Rs. 98.62 lakhs and Rs.161.93 lakhs, total net profit after tax of Rs.17 lakhs and Rs. 23.67 lakhs and total comprehensive income of Rs.28.63 lakhs and Rs. 47.55 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash inflows (net) of Rs. 189.55 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs.106.84 lakhs and Rs.185.35 lakhs and total comprehensive income of Rs.106.84 lakhs and Rs.185.35 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively as considered in the unaudited consolidated financial results, in respect of an associate and a joint venture, based on their interim financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

Chartered Accountants

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

**BABY
PAUL** Digitally signed
by BABY PAUL
Date: 2022.11.01
16:30:16 +05'30'

Baby Paul

Partner

Kochi

01 November 2022

Membership No.: 218255

UDIN:22218255BBQDDO4457

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 SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2022

(₹ in lakhs)

Particulars	For the quarter ended			For the six months period ended		For the year ended
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
1 Revenue from operations						
Interest income	1,862.90	1,954.15	1,665.64	3,817.05	3,174.12	6,995.72
Rental income	0.65	0.66	0.68	1.31	1.30	2.61
Fees and commission income	9,050.41	7,920.07	10,685.44	16,970.48	20,922.11	41,568.68
Net gain on fair value changes	26.14	4.41	7.50	30.55	15.16	44.99
Sale of services	242.25	268.68	290.76	510.93	572.78	1,210.42
Others	37.41	40.11	57.63	77.52	106.42	206.10
Total revenue from operations	11,219.76	10,188.08	12,707.65	21,407.84	24,791.89	50,028.52
2 Other income (Net)	4.70	13.73	16.81	18.43	26.58	84.41
3 Total income (1+2)	11,224.46	10,201.81	12,724.46	21,426.27	24,818.47	50,112.93
4 Expenses						
Finance costs	148.06	176.54	106.33	324.60	173.94	519.10
Fees and commission expense	1,604.93	1,465.50	1,958.64	3,070.43	3,959.13	7,624.98
Impairment of financial instruments	18.67	36.18	34.95	54.85	66.68	179.57
Employee benefit expenses	3,906.60	3,496.72	3,457.31	7,403.32	6,651.82	13,947.72
Depreciation, amortisation and impairment	731.13	677.00	630.78	1,408.13	1,205.87	2,469.56
Other expenses	1,698.99	1,497.59	1,218.69	3,196.58	2,359.40	5,140.71
Total expenses	8,108.38	7,349.53	7,406.70	15,457.91	14,416.84	29,881.64
5 Profit before tax (3-4)	3,116.08	2,852.28	5,317.76	5,968.36	10,401.63	20,231.29
6 Tax expense						
Current tax	892.55	755.90	1,426.07	1,648.45	2,787.87	5,243.19
Deferred tax	(45.76)	(26.74)	(39.56)	(72.50)	(83.31)	(81.77)
Total tax expenses	846.79	729.16	1,386.51	1,575.95	2,704.56	5,161.42
7 Profit after tax (5-6)	2,269.29	2,123.12	3,931.25	4,392.41	7,697.07	15,069.87
8 Share in profit of associate and joint ventures	106.84	78.51	115.76	185.35	188.87	372.55
9 Profit for the period / year (7+8)	2,376.13	2,201.63	4,047.01	4,577.76	7,885.94	15,442.42
10 Other comprehensive income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of post employment benefit obligations	47.05	(10.29)	(56.40)	36.76	(47.95)	(41.26)
ii) Income tax (charge)/ credit relating to these items	(11.85)	2.59	14.24	(9.26)	12.16	10.36
Items that will be reclassified to profit or loss						
i) Exchange differences in translating financial statements of foreign operations	11.65	12.24	0.78	23.89	(4.20)	0.39
Total other comprehensive income / (loss)	46.85	4.54	(41.38)	51.39	(39.99)	(30.51)
11 Total comprehensive income (9+10)	2,422.98	2,206.17	4,005.63	4,629.15	7,845.95	15,411.91
12 Profit attributable to:						
Owners of the company	2,308.92	2,128.94	3,952.37	4,437.86	7,698.27	15,061.13
Non-controlling interest	67.21	72.69	94.64	139.90	187.67	381.29
Profit for the period / year	2,376.13	2,201.63	4,047.01	4,577.76	7,885.94	15,442.42
13 Total comprehensive income attributable to:						
Owners of the company	2,348.14	2,124.46	3,910.97	4,472.60	7,660.31	15,029.81
Non-controlling interest	74.84	81.71	94.66	156.55	185.64	382.10
Total comprehensive income	2,422.98	2,206.17	4,005.63	4,629.15	7,845.95	15,411.91
14 Paid-up equity share capital (of ₹1/- each)	2,390.78	2,390.66	2,387.21	2,390.78	2,387.21	2,389.97
15 Other equity						67,304.04
16 Earning per share (not annualised)						
- Basic	0.97	0.89	1.66	1.86	3.23	6.31
- Diluted	0.96	0.89	1.65	1.85	3.22	6.30

See the accompanying notes to the consolidated financial results.



Notes to the consolidated financial results:

- Consolidated financial results cover the operations of Geojit Financial Services Limited ("the Company"), its subsidiaries in Geojit Technologies Private Limited, Geojit Credits Private Limited, Qurum Business Group Geojit Securities LLC, Geojit Techloan Private Limited, Geojit IFSC Limited (incorporated on 24 December 2021), its joint venture in Barjeel Geojit Financial Services LLC (formerly known as Barjeel Geojit Securities LLC), and its associate in BBK Geojit Securities KSC.
- 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 1 November 2022.
- 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 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 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 six months period ended		For the year ended
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
Segment revenue						
Financial services	10,787.30	9,743.15	12,208.80	20,530.45	23,806.45	48,010.08
Software services	593.88	603.96	638.83	1,197.84	1,242.03	2,556.61
Total	11,381.18	10,347.11	12,847.63	21,728.29	25,048.48	50,566.69
Less: Inter segment revenue	(161.42)	(159.03)	(139.98)	(320.45)	(256.59)	(538.17)
Net revenue from operations	11,219.76	10,188.08	12,707.65	21,407.84	24,791.89	50,028.52
Segment results						
Financial services	3,042.90	2,725.90	5,086.27	5,768.80	9,939.88	19,321.76
Software services	73.18	126.38	231.49	199.56	461.75	909.53
Profit before tax	3,116.08	2,852.28	5,317.76	5,968.36	10,401.63	20,231.29
Segment assets						
Financial services	116,769.61	118,537.88	141,395.33	116,769.61	141,395.33	123,981.12
Software services	17,581.07	17,064.27	19,212.12	17,581.07	19,212.12	17,568.75
Total assets	134,350.68	135,602.15	160,607.45	134,350.68	160,607.45	141,549.87
Segment liabilities						
Financial services	59,679.21	56,239.58	91,233.97	59,679.21	91,233.97	64,243.52
Software services	411.40	362.31	288.80	411.40	288.80	534.51
Total liabilities	60,090.61	56,601.89	91,522.77	60,090.61	91,522.77	64,778.03
Capital employed						
Financial services	57,090.40	62,298.30	50,161.36	57,090.40	50,161.36	59,737.60
Software services	17,169.67	16,701.96	18,923.32	17,169.67	18,923.32	17,034.24
Total capital employed	74,260.07	79,000.26	69,084.68	74,260.07	69,084.68	76,771.84

- During the year ended 31 March 2022, the Company and erstwhile Geojit Investment Services Limited was merged in accordance with the Scheme of Amalgamation approved by the National Company Law Tribunal ('NCLT') vide its order dated 16 March 2022 and corrected order dated 12 April 2022. The Company has filed the certified copy with Registrar of Companies, Ernakulam (Kerala) on 26 April 2022. The appointed date as per the NCLT approved scheme is 1 April 2016.
- Standalone financial results are available for perusal at the website of the Company and Stock Exchanges.

Place: Kochi
Date : 1 November 2022

For Geojit Financial Services Limited
CHENAYAPPIL Digitally signed by
LIL JOHN CHENAYAPPIL LIL JOHN
GEORGE GEORGE
 Date: 2022.11.01
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 Managing Director

GEOJIT FINANCIAL SERVICES LIMITED
 Reg. Office: 11th Floor, 34/659-P, Civil Line Road,
 Padivattom, Kochi - 682024, Kerala

CONSOLIDATED BALANCE SHEET

(₹ in lakhs)

Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	8,801.20	11,530.57
(b) Bank balance other than (a) above	60,653.04	72,931.20
(c) Derivative financial instruments	0.16	1.21
(d) Trade receivables	12,417.90	12,659.48
(e) Loans	28,518.20	24,882.00
(f) Investments	1,041.24	1,200.11
(g) Other financial assets	9,725.40	6,564.04
	121,157.14	129,768.61
2 Non-financial assets		
(a) Current tax assets (net)	993.81	1,064.02
(b) Deferred tax assets (net)	671.43	608.19
(c) Property, plant and equipment	4,684.87	4,788.64
(d) Right-of-use assets	3,123.25	2,796.32
(e) Other intangible assets	1,359.93	876.11
(f) Other non-financial assets	2,360.25	1,647.98
	13,193.54	11,781.26
Total assets	134,350.68	141,549.87
LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
(a) Trade payables		
(i) Total outstanding dues of micro and small enterprises	15.79	16.54
(ii) Total outstanding dues of creditors other than micro and small enterprises	2,000.85	1,999.15
(b) Borrowings	4,815.13	4,825.23
(c) Lease liabilities	3,364.89	3,116.82
(d) Other financial liabilities	47,637.72	53,053.38
	57,834.38	63,011.12
2 Non-financial liabilities		
(a) Current tax liabilities (Net)	0.05	7.47
(b) Provisions	281.61	262.44
(c) Other non-financial liabilities	1,974.57	1,497.00
	2,256.23	1,766.91
EQUITY		
(a) Equity share capital	2,390.78	2,389.97
(b) Other equity	64,634.91	67,304.04
Equity attributable to owners of the company	67,025.69	69,694.01
(c) Non-controlling interests	7,234.38	7,077.83
Total equity	74,260.07	76,771.84
Total liabilities and equity	134,350.68	141,549.87

Place: Kochi
 Date : 1 November 2022

For Geojit Financial Services Limited
CHENAYAPPIL Digitally signed by
 CHENAYAPPIL LIL JOHN
 LIL JOHN GEORGE
 GEORGE Date: 2022.11.01
 15:27:53 +05'30'
 Managing Director

GEOJIT FINANCIAL SERVICES LIMITED Reg.Office: 11th Floor, 34/659-P, Civil Line Road, Padivattom, Kochi - 682024, Kerala CONSOLIDATED CASHFLOW STATEMENT		
Particulars	For the six months ended 30 September 2022 (Unaudited)	For the six months ended 30 September 2021 (Unaudited)
Cash flow from operating activities		
Profit before tax	5,968.36	10,401.63
Adjustments for		
Depreciation, amortisation and impairment	1,408.13	1,205.87
Share based payments to employees	(0.33)	(2.05)
Finance costs	324.60	173.94
Net gain on fair value changes	(30.55)	(15.16)
(Profit) / loss on sale of property, plant and equipment	21.51	(7.49)
Impairment loss on financial instruments	54.85	66.68
Unclaimed liabilities written back	(0.05)	-
	7,746.52	11,823.42
Change in operating assets and liabilities		
(Increase) in loans	(3,636.20)	(6,354.74)
(Increase) in other financial assets	(3,192.01)	(21,692.12)
(Increase) in other non-financial assets	(513.06)	(56.31)
(Increase)/ decrease in trade receivables	186.73	(3,700.49)
Increase/ (decrease) in provisions and other liabilities	(5,212.07)	34,233.59
Increase/ (decrease) in trade payables	(9.25)	468.67
(Increase)/ decrease in other bank balances	12,278.17	(1,266.47)
Cash generated from operations	7,648.83	13,455.55
Less : Income taxes paid (net of refunds)	(1,585.68)	(2,176.45)
Net cash from operating activities (A)	6,063.15	11,279.10
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(1,228.50)	(844.45)
Proceeds from sale of property, plant and equipment	5.54	18.92
Purchase of investments	(23,530.95)	(2,874.92)
Disposal proceeds of investments	23,905.72	2,678.50
Net cash used in investing activities (B)	(848.19)	(1,021.95)
Cash flows from financing activities		
Proceeds from issue of equity share capital	31.38	139.41
Share application money received pending allotment	-	3.36
Dividends paid	(7,161.07)	(4,769.96)
Interest paid on lease liabilities	(161.60)	(118.31)
Repayment of lease liabilities	(512.02)	(438.50)
Borrowings availed (net)	(10.11)	5,500.21
Finance costs	(152.75)	(55.63)
Net cash from/ (used in) financing activities (C)	(7,966.17)	260.58
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,751.21)	10,517.73
Cash and cash equivalents at the beginning of the year	11,530.57	7,311.26
Add: Foreign currency translation adjustments	21.84	(4.72)
Cash and cash equivalents at end of the year	8,801.20	17,824.27
Components of cash and cash equivalents		
Cash on hand	17.87	9.10
Balances with banks in current accounts	8,783.33	17,815.17
Total cash and cash equivalents	8,801.20	17,824.27
Notes:		
1. The above cash flow statement has been prepared under the 'Indirect method' prescribed in Ind AS 7 "Statement of cash flows".		
Place: Kochi Date : 1 November 2022	For Geojit Financial Services Limited CHENAYAPPI LLIL JOHN GEORGE Digitally signed by CHENAYAPPI JOHN GEORGE Date: 2022.11.01 15:28:14 +05'30' Managing Director	

B S R & Associates LLP

Chartered Accountants

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NH-47 Bypass Road,
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Limited Review Report on unaudited standalone financial results of Geojit Financial Services Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (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 ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

BABY
PAUL

Digitally signed
by BABY PAUL
Date: 2022.11.01
16:44:40 +05'30'

Baby Paul

Partner

Kochi

01 November 2022

Membership No.: 218255

UDIN: 22218255BBQCQR2051

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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 SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2022

(₹ in lakhs)

Particulars	For the quarter ended			For the six months period ended		For the year ended
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited) Refer Note 5	30 September 2022 (Unaudited)	30 September 2021 (Unaudited) Refer Note 5	31 March 2022 (Audited)
1 Revenue from operations						
Interest income	1,575.26	1,689.57	1,444.78	3,264.83	2,723.82	6,073.51
Dividend income	486.91	-	299.07	486.91	299.07	299.07
Rental income	10.81	10.91	10.74	21.72	20.58	41.24
Fees and commission income	8,996.10	7,886.73	10,663.11	16,882.83	20,875.24	41,445.23
Net gain on fair value changes	23.98	3.85	0.61	27.83	6.37	23.58
Others	35.00	37.86	55.33	72.86	101.69	196.26
Total revenue from operations	11,128.06	9,628.92	12,473.64	20,756.98	24,026.77	48,078.89
2 Other income (Net)	16.24	20.83	27.36	37.07	48.89	175.63
3 Total income (1+2)	11,144.30	9,649.75	12,501.00	20,794.05	24,075.66	48,254.52
4 Expenses						
Finance costs	143.96	174.27	105.75	318.23	172.45	515.56
Fees and commission expense	1,648.27	1,495.77	2,010.35	3,144.04	4,071.55	7,827.78
Impairment of financial instruments	19.92	34.25	45.87	54.17	77.25	191.70
Employee benefit expenses	3,566.10	3,199.00	3,200.95	6,765.10	6,145.84	12,887.82
Depreciation, amortisation and impairment	703.70	651.19	601.45	1,354.89	1,148.20	2,361.02
Other expenses	1,733.48	1,536.62	1,283.72	3,270.10	2,471.82	5,359.91
Total expenses	7,815.43	7,091.10	7,248.09	14,906.53	14,087.11	29,143.79
5 Profit before tax (3-4)	3,328.87	2,558.65	5,252.91	5,887.52	9,988.55	19,110.73
6 Tax expense						
Current tax	837.33	688.00	1,321.24	1,525.33	2,582.19	4,893.76
Deferred tax	(47.76)	(27.95)	(41.77)	(75.71)	(83.57)	(81.30)
Total tax expenses	789.57	660.05	1,279.47	1,449.62	2,498.62	4,812.46
7 Profit for the period / year (5-6)	2,539.30	1,898.60	3,973.44	4,437.90	7,489.93	14,298.27
8 Other comprehensive income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of post employment benefit obligations	48.03	(9.34)	(55.26)	38.69	(45.68)	(37.33)
ii) Income tax (charge)/ credit relating to these items	(12.09)	2.35	13.91	(9.74)	11.50	9.39
Total other comprehensive income / (loss)	35.94	(6.99)	(41.35)	28.95	(34.18)	(27.94)
9 Total comprehensive income (7+8)	2,575.24	1,891.61	3,932.09	4,466.85	7,455.75	14,270.33
10 Paid-up equity share capital (of ₹1/- each)	2,390.78	2,390.66	2,387.21	2,390.78	2,387.21	2,389.97
11 Other equity						53,856.87
12 Earning per share (not annualised)						
- Basic	1.06	0.79	1.67	1.86	3.14	5.99
- Diluted	1.06	0.79	1.66	1.85	3.14	5.98

See the accompanying notes to the standalone financial results.



Notes to the standalone financial results:

- 1 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.
- 2 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 1 November 2022.
- 3 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.
- 4 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.
- 5 During the year ended 31 March 2022, the Company and erstwhile Geojit Investment Services Limited was merged in accordance with the Scheme of Amalgamation approved by the National Company Law Tribunal ("NCLT") vide its order dated 16 March 2022 and corrected order dated 12 April 2022. The Company has filed the certified copy with Registrar of Companies, Ernakulam (Kerala) on 26 April 2022. The appointed date as per the NCLT approved scheme is 1 April 2016 and as per the requirements of Appendix C to Ind AS 103 "Business Combination", the combination has been accounted for as if it had occurred from the beginning of the preceding period in the financial statements. Accordingly, the amounts for the quarter and six months period ended 30 September 2021 have been restated by the Company after recognising the effect of the amalgamation as above.

For Geojit Financial Services Limited

CHENAYAPP
ILLIL JOHN
GEORGE

Digitally signed by
CHENAYAPPILLIL
JOHN GEORGE
Date: 2022.11.01
15:29:07 +05'30'

Place: Kochi

Date : 1 November 2022

Managing Director



GEOJIT FINANCIAL SERVICES LIMITED Reg. Office: 11th Floor, 34/659-P, Civil Line Road, Padivattom, Kochi - 682024, Kerala STANDALONE BALANCE SHEET (₹ in lakhs)		
Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	8,380.44	11,136.65
(b) Bank balance other than (a) above	43,975.43	56,196.60
(c) Trade receivables	12,148.74	12,384.17
(d) Loans	24,983.79	21,665.05
(e) Investments	1,750.66	1,611.19
(f) Other financial assets	9,435.79	6,301.42
	100,674.85	109,295.08
2 Non-financial assets		
(a) Current tax assets (net)	873.30	976.13
(b) Deferred tax assets (net)	636.78	570.81
(c) Investment property	90.82	92.31
(d) Property, plant and equipment	4,433.21	4,555.80
(e) Right-of-use assets	2,939.48	2,589.59
(f) Other intangible assets	1,340.41	855.65
(g) Other non-financial assets	2,285.46	1,586.42
	12,599.46	11,226.71
Total assets	113,274.31	120,521.79
LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
(a) Trade payables		
(i) Total outstanding dues of micro and small enterprises	15.79	16.54
(ii) Total outstanding dues of creditors other than micro and small enterprises	1,950.41	1,875.46
(b) Borrowings	4,815.13	4,825.23
(c) Lease liabilities	3,167.91	2,903.11
(d) Other financial liabilities	47,612.72	53,043.35
	57,561.96	62,663.69
2 Non-financial liabilities		
(a) Provisions	227.44	202.37
(b) Other non-financial liabilities	1,912.15	1,408.89
	2,139.59	1,611.26
EQUITY		
(a) Equity share capital	2,390.78	2,389.97
(b) Other equity	51,181.98	53,856.87
	53,572.76	56,246.84
Total liabilities and equity	113,274.31	120,521.79
Place: Kochi Date : 1 November 2022	For Geojit Financial Services Limited CHENAYAPPIL LIL JOHN GEORGE Digitally signed by CHENAYAPPIL LIL JOHN GEORGE Date: 2022.11.01 15:29:36 +05'30' Managing Director	



GEOJIT FINANCIAL SERVICES LIMITED Reg. Office: 11th Floor, 34/659-P, Civil Line Road, Padivattom, Kochi - 682024, Kerala STANDALONE CASHFLOW STATEMENT (₹ in lakhs)		
Particulars	Six months period ended 30 September 2022 (Unaudited)	Six months period ended 30 September 2021 (Unaudited) Refer Note 5
Cash flow from operating activities		
Profit before tax	5,887.52	9,988.55
Adjustments for		
Depreciation, amortisation and impairment	1,354.89	1,148.20
Share based payments to employees	(0.33)	(2.05)
Finance costs	318.23	172.45
Interest income from loan to subsidiary company	-	(25.77)
Dividend income	(486.91)	(299.07)
Net gain on fair value changes	(27.83)	(3.86)
Profit on sale of property, plant and equipment	21.51	(7.49)
Impairment loss on financial instruments	54.17	77.25
Unclaimed liabilities written back	(0.05)	-
	7,121.20	11,048.21
Change in operating assets and liabilities		
(Increase) in loans	(3,318.73)	(6,641.43)
(Increase) in other financial assets	(3,165.03)	(21,727.10)
(Increase) in other non-financial assets	(504.09)	(67.11)
(Increase)/ decrease in trade receivables	181.26	(3,835.02)
Increase/ (decrease) in provisions and other liabilities	(5,194.59)	34,216.81
Increase in trade payables	64.00	676.83
(Increase)/ decrease in other bank balances	12,221.16	(937.50)
Cash generated from operations	7,405.18	12,733.69
Less : Income taxes paid (net of refunds)	(1,422.50)	(2,013.38)
Net cash from operating activities (A)	5,982.68	10,720.31
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(1,176.64)	(813.42)
Proceeds from sale of property, plant and equipment	5.55	28.19
Investment in a subsidiary	(200.00)	-
Purchase of investments	(22,198.95)	(1,500.00)
Disposal proceeds of investments	22,287.32	1,505.11
Loan given to a subsidiary	-	(657.50)
Loan repaid by the subsidiary	-	577.00
Dividend received	486.91	299.07
Interest received	-	25.77
Net cash used in investing activities (B)	(795.81)	(535.78)
Cash flows from financing activities		
Proceeds from issue of equity share capital	31.38	139.41
Share application money received pending allotment	-	3.36
Dividends paid	(7,161.07)	(4,769.96)
Interest paid on lease liabilities	(152.30)	(117.55)
Repayment of lease liabilities	(495.30)	(412.86)
Borrowings availed (net)	(10.11)	5,500.21
Finance costs	(155.68)	(54.89)
Net cash from/ (used in) financing activities (C)	(7,943.08)	287.72
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,756.21)	10,472.25
Cash and cash equivalents at the beginning of the year	11,136.65	7,119.39
Cash and cash equivalents at end of the year	8,380.44	17,591.64
Components of cash and cash equivalents		
Cash on hand	12.88	13.05
Balances with banks in current accounts	8,367.56	17,578.59
Total cash and cash equivalents	8,380.44	17,591.64
Note:		
1. The above cash flow statement has been prepared under the 'Indirect method' prescribed in Ind AS 7 "Statement of cash flows".		
		For Geojit Financial Services Limited
		Digitally signed by CHENAYAPPILLIL JOHN GEORGE JOHN GEORGE Date: 2022.11.01 15:29:57 +05'30'
Place: Kochi		Managing Director
Date : 1 November 2022		