

27.10.2021

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 30<sup>th</sup> September, 2021**

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 30<sup>th</sup> September, 2021, taken on record and approved by the Board of Directors of the Company at its meeting held today, the 27<sup>th</sup> October, 2021.

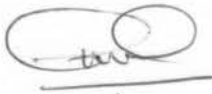
**2. Allotment under ESOS 2016 and ESOS 2017 Schemes**

The Board of Directors of the Company has allotted 2,16,739 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 (Tranche II).

The Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 1.45 p.m.

This is for your information and records.

Thanking you,  
**For Geojit Financial Services Limited**



**Liju K Johnson**  
Company Secretary



**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 2021**

(₹ in lakhs)

Particulars	For the quarter ended			For the six months period ended		For the year ended
	30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
<b>1 Revenue from operations</b>						
Interest income	1,665.64	1,508.48	1,231.05	3,174.12	2,240.14	4,815.65
Rental income	0.68	0.62	0.63	1.30	1.25	2.50
Fees and commission income	10,685.44	10,236.67	9,339.93	20,922.11	17,133.68	36,413.46
Net gain on fair value changes	7.50	7.66	4.09	15.16	41.29	63.73
Sale of services	290.76	282.02	223.09	572.78	405.76	968.12
Others	57.63	48.79	54.64	106.42	131.26	235.76
<b>Total revenue from operations</b>	<b>12,707.65</b>	<b>12,084.24</b>	<b>10,853.43</b>	<b>24,791.89</b>	<b>19,953.38</b>	<b>42,499.22</b>
<b>2 Other income (Net)</b>	<b>16.81</b>	<b>12.05</b>	<b>5.09</b>	<b>28.86</b>	<b>11.94</b>	<b>182.21</b>
<b>3 Total income (1+2)</b>	<b>12,724.46</b>	<b>12,096.29</b>	<b>10,858.52</b>	<b>24,820.75</b>	<b>19,965.32</b>	<b>42,681.43</b>
<b>4 Expenses</b>						
Finance costs	106.33	67.61	70.44	173.94	152.01	309.17
Fees and commission expense	1,958.64	2,000.49	1,805.47	3,959.13	3,266.33	6,935.62
Impairment of financial instruments	34.95	34.01	13.11	68.96	150.75	196.47
Employee benefit expenses	3,470.11	3,206.35	2,887.46	6,676.46	5,506.72	11,948.92
Depreciation, amortisation and impairment	630.78	575.09	568.43	1,205.87	1,177.92	2,328.75
Other expenses	1,205.89	1,128.87	1,137.50	2,334.76	2,029.74	4,444.76
<b>Total expenses</b>	<b>7,406.70</b>	<b>7,012.42</b>	<b>6,482.41</b>	<b>14,419.12</b>	<b>12,283.47</b>	<b>26,163.69</b>
<b>5 Profit before tax (3-4)</b>	<b>5,317.76</b>	<b>5,083.87</b>	<b>4,376.11</b>	<b>10,401.63</b>	<b>7,681.85</b>	<b>16,517.74</b>
<b>6 Tax expense</b>						
Current tax	1,426.07	1,361.80	1,152.69	2,787.87	2,096.37	4,124.73
Deferred tax	(39.56)	(43.75)	(23.50)	(83.31)	(97.91)	74.15
<b>Total tax expenses</b>	<b>1,386.51</b>	<b>1,318.05</b>	<b>1,129.19</b>	<b>2,704.56</b>	<b>1,998.46</b>	<b>4,198.88</b>
<b>7 Profit after tax (5-6)</b>	<b>3,931.25</b>	<b>3,765.82</b>	<b>3,246.92</b>	<b>7,697.07</b>	<b>5,683.39</b>	<b>12,318.86</b>
<b>8 Share in profit of associate and joint ventures</b>	<b>115.76</b>	<b>73.11</b>	<b>81.34</b>	<b>188.87</b>	<b>101.34</b>	<b>332.34</b>
<b>9 Profit for the period / year (7+8)</b>	<b>4,047.01</b>	<b>3,838.93</b>	<b>3,328.26</b>	<b>7,885.94</b>	<b>5,784.73</b>	<b>12,651.20</b>
<b>10 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
i) Remeasurement of post employment benefit obligations	(56.40)	8.45	(4.65)	(47.95)	(9.32)	34.69
ii) Income tax (charge)/ credit relating to these items	14.24	(2.08)	1.24	12.16	2.48	(8.47)
Items that will be reclassified to profit or loss						
i) Exchange differences in translating financial statements of foreign operations	0.78	(4.98)	(2.13)	(4.20)	(1.70)	2.39
<b>Total other comprehensive income / (loss)</b>	<b>(41.38)</b>	<b>1.39</b>	<b>(5.54)</b>	<b>(39.99)</b>	<b>(8.54)</b>	<b>28.61</b>
<b>11 Total comprehensive income (9+10)</b>	<b>4,005.63</b>	<b>3,840.32</b>	<b>3,322.72</b>	<b>7,845.95</b>	<b>5,776.19</b>	<b>12,679.81</b>
<b>12 Profit attributable to:</b>						
Owners of the company	3,952.37	3,745.90	3,230.98	7,698.27	5,615.71	12,315.82
Non-controlling interest	94.64	93.03	97.28	187.67	169.02	335.38
<b>Profit for the period / year</b>	<b>4,047.01</b>	<b>3,838.93</b>	<b>3,328.26</b>	<b>7,885.94</b>	<b>5,784.73</b>	<b>12,651.20</b>
<b>13 Total comprehensive income attributable to:</b>						
Owners of the company	3,910.97	3,749.34	3,227.15	7,660.31	5,609.29	12,345.16
Non-controlling interest	94.66	90.98	95.57	185.64	166.90	334.65
<b>Total comprehensive income</b>	<b>4,005.63</b>	<b>3,840.32</b>	<b>3,322.72</b>	<b>7,845.95</b>	<b>5,776.19</b>	<b>12,679.81</b>
<b>14 Paid-up equity share capital (of ₹1/- each)</b>	<b>2,387.21</b>	<b>2,383.93</b>	<b>2,383.00</b>	<b>2,387.21</b>	<b>2,383.00</b>	<b>2,383.74</b>
<b>15 Other equity</b>						<b>56,814.17</b>
<b>16 Earning per share (not annualised)</b>						
- Basic	1.66	1.57	1.36	3.23	2.36	5.17
- Diluted	1.65	1.57	1.36	3.22	2.36	5.17

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 Investment Services Limited, Geojit Technologies Private Limited, Geojit Credits Private Limited, Qurum Business Group Geojit Securities LLC, Geojit Teehloan Private Limited, 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 27 October 2021.
- 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 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
<b>Segment revenue</b>						
Financial services	12,208.80	11,597.65	10,342.60	23,806.45	18,996.54	40,570.93
Software services	638.83	603.20	618.34	1,242.03	1,168.12	2,330.02
<b>Total</b>	<b>12,847.63</b>	<b>12,200.85</b>	<b>10,960.94</b>	<b>25,048.48</b>	<b>20,164.66</b>	<b>42,900.95</b>
Less: Inter segment revenue	(139.98)	(116.61)	(107.51)	(256.59)	(211.28)	(401.73)
<b>Net revenue from operations</b>	<b>12,707.65</b>	<b>12,084.24</b>	<b>10,853.43</b>	<b>24,791.89</b>	<b>19,953.38</b>	<b>42,499.22</b>
<b>Segment results</b>						
Financial services	5,086.27	4,853.61	4,106.49	9,939.88	7,189.30	15,569.27
Software services	231.49	230.26	269.62	461.75	492.55	948.47
<b>Profit before tax</b>	<b>5,317.76</b>	<b>5,083.87</b>	<b>4,376.11</b>	<b>10,401.63</b>	<b>7,681.85</b>	<b>16,517.74</b>
<b>Segment assets</b>						
Financial services	141,395.33	114,627.07	85,317.26	141,395.33	85,317.26	98,226.32
Software services	19,212.12	18,943.79	18,511.79	19,212.12	18,511.79	18,526.38
<b>Total assets</b>	<b>160,607.45</b>	<b>133,570.86</b>	<b>103,829.05</b>	<b>160,607.45</b>	<b>103,829.05</b>	<b>116,752.70</b>
<b>Segment liabilities</b>						
Financial services	91,233.97	63,590.27	41,017.23	91,233.97	41,017.23	50,570.75
Software services	288.80	270.74	300.94	288.80	300.94	316.09
<b>Total liabilities</b>	<b>91,522.77</b>	<b>63,861.01</b>	<b>41,318.17</b>	<b>91,522.77</b>	<b>41,318.17</b>	<b>50,886.84</b>
<b>Capital employed</b>						
Financial services	50,161.36	51,036.80	44,300.03	50,161.36	44,300.03	47,655.57
Software services	18,923.32	18,673.05	18,210.85	18,923.32	18,210.85	18,210.29
<b>Total capital employed</b>	<b>69,084.68</b>	<b>69,709.85</b>	<b>62,510.88</b>	<b>69,084.68</b>	<b>62,510.88</b>	<b>65,865.86</b>

- Covid-19 outbreak was declared as a global pandemic by World Health Organisation. Stock broking service, which constitutes the major business of the Group, had been declared as an essential service and accordingly, the Group has been in operation consistently with minimal permitted staff. Accordingly, as of 30 September 2021, based on the facts and circumstances existing as of that date, the Group does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration.
- The Nomination & Remuneration Committee at its meeting held on 14 May 2021 approved granting 100,000 options to the employees of the Company at the exercise price of Rs.63.70 per share under ESOP 2017 plan.
- Standalone financial results are available for perusal at the website of the Company and Stock Exchanges.

For Geojit Financial Services Limited

 Digitally signed by  
 CHENAYAPPILLI JOHN  
 GEORGE  
 L JOHN GEORGE  
 Date: 2021.10.27 12:50:57  
 +05'30'

 Place: Kochi  
 Date : 27 October 2021

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 2021 (Unaudited)	As at 31 March 2021 (Audited)
<b>ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	17,824.27	7,311.26
(b) Bank balance other than (a) above	67,708.34	66,441.88
(c) Derivative financial instruments	2.23	9.12
(d) Trade receivables	14,895.40	11,261.60
(e) Loans	18,160.29	11,805.55
(f) Investments	1,709.58	1,293.59
(g) Other financial assets	30,286.81	8,594.69
	<b>150,586.92</b>	<b>106,717.69</b>
<b>2 Non-financial assets</b>		
(a) Current tax assets (net)	404.54	973.88
(b) Deferred tax assets (net)	611.53	516.06
(c) Property, plant and equipment	4,557.57	4,450.48
(d) Right-of-use assets	2,205.97	1,883.65
(e) Other intangible assets	831.09	988.73
(f) Other non-financial assets	1,409.83	1,222.21
	<b>10,020.53</b>	<b>10,035.01</b>
<b>Total assets</b>	<b>160,607.45</b>	<b>116,752.70</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial liabilities</b>		
(a) Trade payables		
(i) Total outstanding dues of micro and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	2,093.33	1,624.67
(b) Borrowings	7,000.21	1,500.00
(c) Lease liabilities	2,487.82	2,146.51
(d) Other financial liabilities	75,941.04	42,257.96
	<b>87,522.40</b>	<b>47,529.14</b>
<b>2 Non-financial liabilities</b>		
(a) Current tax liabilities (Net)	75.76	33.67
(b) Provisions	369.00	238.65
(c) Other non-financial liabilities	3,555.61	3,085.38
	<b>4,000.37</b>	<b>3,357.70</b>
<b>EQUITY</b>		
(a) Equity share capital	2,387.21	2,383.74
(b) Other equity	59,843.89	56,814.17
<b>Equity attributable to owners of the company</b>	<b>62,231.10</b>	<b>59,197.91</b>
(c) Non-controlling interests	6,853.58	6,667.95
<b>Total equity</b>	<b>69,084.68</b>	<b>65,865.86</b>
<b>Total liabilities and equity</b>	<b>160,607.45</b>	<b>116,752.70</b>
For Geojit Financial Services Limited		
CHENAYAPPILLI <small>Digitally signed by</small> L JOHN GEORGE <small>CHENAYAPPILLI JOHN GEORGE</small> <small>Date: 2021.10.27 12:51:45 +0530</small>		
Place: Kochi		Managing Director
Date : 27 October 2021		

GEOJIT FINANCIAL SERVICES LIMITED Reg. Office: 11th Floor, 34/659-P, Civil Line Road, Padivattom, Kochi - 682024, Kerala		
CONSOLIDATED CASHFLOW STATEMENT		
(₹ in lakhs)		
Particulars	For the six months ended 30 September 2021 (Unaudited)	For the six months ended 30 September 2020 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit before tax	10,401.63	7,681.85
Adjustments for		
Depreciation, amortisation and impairment	1,205.87	1,177.92
Share based payments to employees	(2.05)	(6.47)
Finance costs	173.94	152.01
Net gain on fair value changes	(15.16)	(41.29)
Profit on sale of property, plant and equipment	(7.49)	(0.52)
Impairment loss on financial assets	66.68	144.65
	11,823.42	9,108.15
Change in operating assets and liabilities		
(Increase)/ decrease in loans	(6,354.74)	327.44
(Increase)/ decrease in other financial assets	(21,692.12)	1,698.44
(Increase)/ decrease in other non-financial assets	(56.31)	18.98
(Increase) in trade receivables	(3,700.49)	(3,483.55)
Increase in provisions and other liabilities	34,233.59	7,227.18
Increase in trade payables	468.67	266.23
(Increase) in other bank balances	(1,266.47)	(22,738.36)
Cash generated from / (used in) operations	13,455.55	(7,575.49)
Less : Income taxes paid (net of refunds)	(2,176.45)	(1,936.41)
<b>Net cash from / (used in) operating activities (A)</b>	<b>11,279.10</b>	<b>(9,511.90)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(844.45)	(192.80)
Proceeds from sale of property, plant and equipment	18.92	2.61
Purchase of investments	(2,874.92)	(3,046.98)
Disposal proceeds of investments	2,678.50	12,381.29
<b>Net cash from / (used in) investing activities (B)</b>	<b>(1,021.95)</b>	<b>9,144.12</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	139.41	-
Share application money received pending allotment	3.36	-
Dividends paid	(4,769.96)	(27.25)
Interest paid on lease liabilities	(118.31)	(108.85)
Repayment of lease liabilities	(438.50)	(397.11)
Borrowings availed (net)	5,500.21	-
Finance costs	(55.63)	(43.16)
<b>Net cash from / (used in) financing activities (C)</b>	<b>260.58</b>	<b>(576.37)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>10,517.73</b>	<b>(944.15)</b>
Cash and cash equivalents at the beginning of the year	7,311.26	13,600.12
Add: Foreign currency translation adjustments	(4.72)	(0.61)
<b>Cash and cash equivalents at end of the year</b>	<b>17,824.27</b>	<b>12,655.36</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	9.10	11.06
Balances with banks in current accounts	17,815.17	12,644.30
<b>Total cash and cash equivalents</b>	<b>17,824.27</b>	<b>12,655.36</b>
<b>Notes:</b>		
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		
CHENAYAPPILLI L JOHN GEORGE		
Digitally signed by CHENAYAPPILLI JOHN GEORGE Date: 2021.10.27 12:52:17 +05'30'		
Place: Kochi		Managing Director
Date : 27 October 2021		

# B S R & Associates LLP

Chartered Accountants

Embassy Golf Links Business Park,  
Pebble Beach, B Block, 3<sup>rd</sup> Floor,  
Off Intermediate Ring Road,  
Bengaluru-560 071 India

Telephone: +91 80 4682 3000  
Fax: +91 80 4682 3999

## **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 after tax and total comprehensive income of its associate and joint venture for the quarter ended and year to date results for the period from 1 April 2021 to 30 September 2021 (“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’).
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. BBK Geojit Securities KSC (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 the other auditors referred to in paragraph 8 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.20,882.78 lakhs as at 30 September 2021 and total revenues of Rs.643.81 lakhs and Rs.1,318.76 lakhs, total net profit after tax of Rs.227.43 lakhs and Rs.458.90 lakhs and total comprehensive income of Rs.226.62 lakhs and Rs.457.29 lakhs for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and net cash inflows of Rs.18.32 lakhs for the period from 1 April 2021 to 30 September 2021, as considered in the consolidated unaudited financial results. These 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 matter.

**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 three subsidiaries which have not been reviewed/audited, whose interim financial results reflect total assets of Rs.2,019.90 lakhs as at 1 April 2021 to 30 September 2021 and total revenue of Rs.134.31 lakhs and Rs. 224.61 lakhs, total net profit after tax of Rs.39.23 lakhs and Rs.66.99 lakhs and total comprehensive income of Rs.40.00 lakhs and Rs.62.79 lakhs for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and net cash inflows of Rs.22.29 lakhs for the period 1 April 2021 and 30 September 2021 as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs.115.77 lakhs and Rs.188.88 lakhs and total comprehensive income of Rs.115.77 lakhs and Rs. lakhs.188.88 lakhs for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, as considered in the consolidated unaudited financial results, in respect of an associate and a joint venture, 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

*for B S R & Associates LLP*

*Chartered Accountants*

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**Rohit Alexander**

*Partner*

Membership No: 222515

ICAI Unique Document Identification Number: 21222515AAAEC7996

Bengaluru

27 October 2021



**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 2021**

(₹ in lakhs)

Particulars	For the quarter ended			For the six months period ended		For the year ended
	30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
<b>1 Revenue from operations</b>						
Interest income	1,429.45	1,261.17	909.16	2,690.62	1,652.72	3,736.28
Dividend income	299.07	-	-	299.07	-	-
Rental income	10.74	9.84	9.84	20.58	19.68	39.35
Fees and commission income	10,659.72	10,209.57	9,308.00	20,869.29	17,090.03	36,296.08
Net gain on fair value changes	-	5.11	-	5.11	5.72	22.24
Others	55.33	46.36	51.76	101.69	126.91	224.69
<b>Total revenue from operations</b>	<b>12,454.31</b>	<b>11,532.05</b>	<b>10,278.76</b>	<b>23,986.36</b>	<b>18,895.06</b>	<b>40,318.64</b>
2 Other income (Net)	30.36	25.74	19.89	56.10	37.25	228.10
<b>3 Total income (1+2)</b>	<b>12,484.67</b>	<b>11,557.79</b>	<b>10,298.65</b>	<b>24,042.46</b>	<b>18,932.31</b>	<b>40,546.74</b>
<b>4 Expenses</b>						
Finance costs	105.75	66.70	68.72	172.45	148.14	302.56
Fees and commission expense	2,010.28	2,061.13	1,850.05	4,071.41	3,344.23	7,113.13
Impairment of financial instruments	45.87	31.38	13.11	77.25	150.75	196.64
Employee benefit expenses	3,211.28	2,954.45	2,678.67	6,165.73	5,095.19	11,031.34
Depreciation, amortisation and impairment	601.38	546.70	538.30	1,148.08	1,117.28	2,209.20
Other expenses	1,270.36	1,175.21	1,158.78	2,445.57	2,078.16	4,499.83
<b>Total expenses</b>	<b>7,244.92</b>	<b>6,835.57</b>	<b>6,307.63</b>	<b>14,080.49</b>	<b>11,933.75</b>	<b>25,352.70</b>
<b>5 Profit before tax (3-4)</b>	<b>5,239.75</b>	<b>4,722.22</b>	<b>3,991.02</b>	<b>9,961.97</b>	<b>6,998.56</b>	<b>15,194.04</b>
<b>6 Tax expense</b>						
Current tax	1,318.48	1,257.70	1,041.40	2,576.18	1,890.10	3,733.40
Deferred tax	(42.41)	(42.06)	(22.48)	(84.47)	(96.74)	74.30
<b>Total tax expenses</b>	<b>1,276.07</b>	<b>1,215.64</b>	<b>1,018.92</b>	<b>2,491.71</b>	<b>1,793.36</b>	<b>3,807.70</b>
<b>7 Profit for the period / year (5-6)</b>	<b>3,963.68</b>	<b>3,506.58</b>	<b>2,972.10</b>	<b>7,470.26</b>	<b>5,205.20</b>	<b>11,386.34</b>
<b>8 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
i) Remeasurement of post employment benefit obligations	(55.26)	9.58	(3.01)	(45.68)	(6.03)	38.33
ii) Income tax (charge)/ credit relating to these items	13.91	(2.41)	0.76	11.50	1.52	(9.66)
<b>Total other comprehensive income / (loss)</b>	<b>(41.35)</b>	<b>7.17</b>	<b>(2.25)</b>	<b>(34.18)</b>	<b>(4.51)</b>	<b>28.67</b>
<b>9 Total comprehensive income (7+8)</b>	<b>3,922.33</b>	<b>3,513.75</b>	<b>2,969.85</b>	<b>7,436.08</b>	<b>5,200.69</b>	<b>11,415.01</b>
10 Paid-up equity share capital (of ₹1/- each)	2,387.21	2,383.93	2,383.00	2,387.21	2,383.00	2,383.74
11 Other equity						42,875.34
12 Earning per share (not annualised)						
- Basic	1.66	1.47	1.25	3.13	2.18	4.78
- Diluted	1.66	1.47	1.25	3.13	2.18	4.78

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 27 October 2021.
- 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.
- Covid-19 outbreak was declared as a global pandemic by World Health Organisation. Stock broking service, which constitutes the major business of the Company, had been declared as an essential service and accordingly, the Company has been in operation consistently with minimal permitted staff. Accordingly, as of 30 September 2021, based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration.
- The Nomination & Remuneration Committee at its meeting held on 14 May 2021 approved granting 100,000 options to the employees of the Company at the exercise price of Rs.63.70 per share under ESOP 2017 plan.

For Geojit Financial Services Limited

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 Date : 27 October 2021

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 2021 (Unaudited)	As at 31 March 2021 (Audited)
<b>ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	17,583.94	7,111.54
(b) Bank balance other than (a) above	48,407.76	47,470.26
(c) Trade receivables	14,510.57	10,754.97
(d) Loans	17,854.56	11,132.63
(e) Investments	1,214.48	1,198.96
(f) Other financial assets	30,114.60	8,418.69
	<b>129,685.91</b>	<b>86,087.05</b>
<b>2 Non-financial assets</b>		
(a) Current tax assets (net)	271.97	840.98
(b) Deferred tax assets (net)	564.81	468.83
(c) Investment property	96.09	97.61
(d) Property, plant and equipment	4,394.43	4,284.64
(e) Right-of-use assets	2,205.96	1,863.32
(f) Other intangible assets	822.70	970.12
(g) Other non-financial assets	1,359.82	1,166.05
	<b>9,715.78</b>	<b>9,691.55</b>
<b>Total assets</b>	<b>139,401.69</b>	<b>95,778.60</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial liabilities</b>		
(a) Trade payables		
(i) Total outstanding dues of micro and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	2,119.78	1,443.80
(b) Borrowings	7,000.21	1,500.00
(c) Lease liabilities	2,487.83	2,120.88
(d) Other financial liabilities	75,953.95	42,270.82
	<b>87,561.77</b>	<b>47,335.50</b>
<b>2 Non-financial liabilities</b>		
(a) Provisions	332.46	205.78
(b) Other non-financial liabilities	3,439.43	2,978.24
	<b>3,771.89</b>	<b>3,184.02</b>
<b>EQUITY</b>		
(a) Equity share capital	2,387.21	2,383.74
(b) Other equity	45,680.82	42,875.34
	<b>48,068.03</b>	<b>45,259.08</b>
<b>Total liabilities and equity</b>	<b>139,401.69</b>	<b>95,778.60</b>

For Geojit Financial Services Limited

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 Date : 27 October 2021

Managing Director

<b>GEOJIT FINANCIAL SERVICES LIMITED</b> <b>Reg. Office: 11th Floor, 34/659-P, Civil Line Road,</b> <b>Padivattom, Kochi - 682024, Kerala</b>  <b>STANDALONE CASHFLOW STATEMENT</b>  (₹ in lakhs)		
Particulars	For the six months ended 30 September 2021 (Unaudited)	For the six months ended 30 September 2020 (Unaudited)
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>9,961.97</b>	<b>6,998.56</b>
Adjustments for		
Depreciation, amortisation and impairment	1,148.08	1,117.28
Share based payments to employees	(2.05)	(6.47)
Finance costs	172.45	148.14
Interest income from loan to subsidiary company	(25.77)	(1.64)
Dividend income	(299.07)	-
Net gain on fair value changes	(5.11)	(5.72)
Profit on sale of property, plant and equipment	(7.49)	(0.52)
Impairment loss on financial assets	77.25	150.75
	<b>11,020.26</b>	<b>8,400.38</b>
Change in operating assets and liabilities		
(Increase)/ decrease in loans	(6,641.43)	203.78
(Increase)/ decrease in other financial assets	(21,695.91)	1,753.48
(Increase)/ decrease in other non-financial assets	(65.74)	18.55
(Increase) in trade receivables	(3,832.84)	(3,517.01)
Increase in provisions and other liabilities	34,216.30	7,207.82
Increase in trade payables	675.96	343.64
(Increase) in other bank balances	(937.50)	(17,901.51)
Cash generated from operations	12,739.10	(3,490.87)
Less : Income taxes paid (net of refunds)	(2,007.16)	(1,763.70)
<b>Net cash from / (used in) operating activities (A)</b>	<b>10,731.94</b>	<b>(5,254.57)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(813.42)	(182.23)
Proceeds from sale of property, plant and equipment	16.71	2.61
Purchase of investments	(1,500.00)	(1,900.00)
Disposal proceeds of investments	1,505.11	6,905.92
Loan given to a subsidiary	(657.50)	(135.00)
Loan repaid by the subsidiary	577.00	269.00
Dividend received	299.07	-
Interest received	25.77	1.64
<b>Net cash from / (used in) investing activities (B)</b>	<b>(547.26)</b>	<b>4,961.94</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	139.41	-
Share application money received pending allotment	3.36	-
Dividends paid	(4,769.96)	(27.25)
Interest paid on lease liabilities	(117.55)	(105.73)
Repayment of lease liabilities	(412.86)	(352.51)
Borrowings availed (net)	5,500.21	-
Finance costs	(54.89)	(42.41)
<b>Net cash from / (used in) financing activities (C)</b>	<b>287.72</b>	<b>(527.90)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>10,472.40</b>	<b>(820.53)</b>
Cash and cash equivalents at the beginning of the year	7,111.54	13,383.48
<b>Cash and cash equivalents at end of the year</b>	<b>17,583.94</b>	<b>12,562.95</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	5.35	5.84
Balances with banks in current accounts	17,578.59	12,557.11
<b>Total cash and cash equivalents</b>	<b>17,583.94</b>	<b>12,562.95</b>
<b>Note:</b>		
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 : 27 October 2021		For Geojit Financial Services Limited Digitally signed by <b>CHENAYAPPILLI</b> GEORGE <b>L JOHN GEORGE</b> Date: 2021.10.27 12:55:05 +05'30' Managing Director

# B S R & Associates LLP

Chartered Accountants

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## 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 and year to end date results from 1 April 2021 to 30 September 2021 (“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. 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.

for **B S R & Associates LLP**

Chartered Accountants

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**Rohit Alexander**

Partner

Membership No: 222515

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Bengaluru  
27 October 2021

Registered Office: