

12.06.2020

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. Audited Financial Results for the year ended 31<sup>st</sup> March 2020**

The Board of Directors at their Meeting held today, the 12th June, 2020, have approved the Audited Standalone and Consolidated Results for the financial year ended 31<sup>st</sup> March, 2020.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we hereby enclose the following:

- (i) Statement showing the Audited Financial Results (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2020 along with Auditors Report.
- (ii) Disclosure by CFO with regards to issue of Audit Report with unmodified opinion given by the Statutory Auditors – Standalone and Consolidated.

A copy of the above is uploaded in the company's website [www.geojit.com](http://www.geojit.com).

**2. Annual General Meeting**

The date of the 26th Annual General Meeting of the Members of the Company will be intimated in due course.

**3. Change in Nominee Director**

This is to inform that M/s Kerala State Industrial Development Corporation (KSIDC) has nominated Mr. Harikishore Subramanian IAS (DIN: 06622304), Managing Director, KSIDC, in place of Mr. M G Rajamanickam IAS (DIN 06847977), as Non- Executive Director on the Board of Directors of Geojit Financial Services Limited w.e.f. June 10, 2020



Mr. Harikishore Subramanian IAS is not related to any Directors or Key Managerial Personnel or Promoters of the Company.

Mr. Harikishore Subramanian IAS is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Brief profile of the Director is enclosed herewith as Annexure A.

The Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 04.15 p.m.

This is for your information and records.

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



**Liju K Johnson**  
Company Secretary



**Brief profile of the Mr. S Harikishore IAS:**

Mr. Harikishore Subramanian IAS is the Managing Director of Kerala State Industrial Development Corporation Ltd. (KSIDC) & Executive Director of Kudumbashree.

Mr. Harikishore is a Master of Engineering by Academics. He got into Indian Administrative Services from Kerala Cadre in the year 2008. He served as the District Collector of Pathanamthitta, Managing Director of KTDC, Director of Tourism Department, CEO of Life Mission etc.

Mr. Harikishore Subramanian IAS is not related to any Directors or Key Managerial Personnel or Promoters of the Company.

## Independent Auditors' Report

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

#### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Geojit Financial Services Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate and its joint ventures for the year ended 31 March 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
  - i. Geojit Financial Services Limited (Holding Company)
  - ii. Geojit Investment Services Limited (Subsidiary)
  - iii. Geojit Technologies Private Limited (Subsidiary)
  - iv. Geojit Credits Private Limited (Subsidiary)
  - v. Geojit Techloan Private Limited (Subsidiary)
  - vi. Qurum Business Group Geojit Securities LLC (Subsidiary)
  - vii. Barjeel Geojit Financial Services LLC (Joint venture)
  - viii. Aloula Geojit Capital Company (Joint venture)
  - ix. BBK Geojit Financial Brokerage Company (Associate)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

## **Independent Audit's Report (continued)** **Geojit Financial Services Limited**

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its associate and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

### **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures is responsible for overseeing the financial reporting process of each company.

## **Independent Audit's Report (continued)**

### **Geojit Financial Services Limited**

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate and joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.



## **Independent Audit's Report (continued)**

### **Geojit Financial Services Limited**

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (continued)**

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

- (a) The consolidated annual financial results include the audited financial results of four subsidiaries whose financial results reflect total assets (before consolidation adjustments) of Rs. 20,622 lakhs as at 31 March 2020, total revenue (before consolidation adjustments) of Rs. 2,752 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 1,054 lakhs and net cash inflows of Rs.270 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial results of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- (b) The consolidated annual financial results include the unaudited financial information of one subsidiary, whose financial information reflect total assets (before consolidation adjustments) of Rs. 227 lakhs as at 31 March 2020, total revenue (before consolidation adjustments) of Rs. 215 lakhs and total net loss after tax (before consolidation adjustments) of Rs. 21 lakhs, and net cash outflow of Rs. 24 lakhs for the year ended on that date, as considered in the consolidated annual financial results. The consolidated annual financial results also include the Group's share of net loss after tax (before consolidation adjustments) of Rs. 32 lakhs for the year ended 31 March 2020, as considered in the consolidated annual financial results, in respect of one associate and two joint ventures. These unaudited financial information have been furnished to us by the Board of Directors and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, associate and joint ventures is based solely on such annual financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

**Independent Audit's Report (continued)**  
**Geojit Financial Services Limited**

**Other Matters (continued)**

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.

- (c) The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

*for* **B S R & Associates LLP**

*Chartered Accountants*

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

ROHIT  
JOSEPH  
ALEXANDER

Digitally signed by  
ROHIT JOSEPH  
ALEXANDER  
Date: 2020.06.12  
16:02:34 +05'30'

**Rohit Alexander**

*Partner*

Membership No: 222515

ICAI Unique Document Identification Number: 20222515AAAAAU4803

Bangalore

12 June 2020



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

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020**

(₹ in lakhs)

Particulars	For the quarter ended			For the year ended	
	31 March 2020 (Audited) Refer note 5	31 December 2019 (Unaudited)	31 March 2019 (Audited) Refer note 5	31 March 2020 (Audited)	31 March 2019 (Audited)
<b>1 Revenue from operations</b>					
Interest income	1,104	1,002	988	4,237	3,808
Rental income	-	1	1	2	5
Fees and commission income	6,751	6,411	6,082	24,745	24,645
Net gain on fair value changes	97	116	141	431	917
Sale of services	227	225	318	884	1,221
Others	52	34	68	235	189
<b>Total revenue from operations</b>	<b>8,231</b>	<b>7,789</b>	<b>7,598</b>	<b>30,534</b>	<b>30,785</b>
<b>2 Other income (Net)</b>	<b>37</b>	<b>42</b>	<b>45</b>	<b>103</b>	<b>192</b>
<b>3 Total income (1+2)</b>	<b>8,268</b>	<b>7,831</b>	<b>7,643</b>	<b>30,637</b>	<b>30,977</b>
<b>4 Expenses</b>					
Finance costs	68	162	194	289	248
Fees and commission expense	1,245	1,085	1,225	4,518	4,913
Impairment of financial instruments	-	10	100	74	159
Employee benefit expenses	2,648	2,811	2,847	10,983	11,522
Depreciation, amortisation and impairment	695	730	1,019	2,496	2,089
Other expenses	1,126	1,069	851	4,866	5,515
<b>Total expenses</b>	<b>5,782</b>	<b>5,867</b>	<b>6,236</b>	<b>23,226</b>	<b>24,446</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>2,486</b>	<b>1,964</b>	<b>1,407</b>	<b>7,411</b>	<b>6,531</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>2,486</b>	<b>1,964</b>	<b>1,407</b>	<b>6,962</b>	<b>5,781</b>
<b>8 Tax expense</b>					
Current tax	527	646	441	2,162	2,310
Current tax relating to previous years	-	(279)	-	(279)	557
Deferred tax	33	(33)	(17)	(11)	(82)
<b>Total tax expenses</b>	<b>560</b>	<b>334</b>	<b>424</b>	<b>1,872</b>	<b>2,785</b>
<b>9 Profit after tax (7-8)</b>	<b>1,926</b>	<b>1,630</b>	<b>983</b>	<b>5,090</b>	<b>2,996</b>
<b>10 Share in profit / (loss) of associate and joint ventures</b>	<b>44</b>	<b>33</b>	<b>(240)</b>	<b>(32)</b>	<b>(224)</b>
<b>11 Profit for the period / year (9+10)</b>	<b>1,970</b>	<b>1,663</b>	<b>743</b>	<b>5,058</b>	<b>2,772</b>
<b>12 Other comprehensive income</b>					
a) (i) items that will not be reclassified to profit or loss	7	(9)	5	(19)	19
(ii) income tax relating to items that will not be reclassified to profit or loss	(3)	3	(2)	5	(6)
b) (i) items that will be reclassified to profit or loss	12	-	9	12	9
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>16</b>	<b>(6)</b>	<b>12</b>	<b>(2)</b>	<b>22</b>
<b>13 Total comprehensive income (11+12)</b>	<b>1,986</b>	<b>1,657</b>	<b>755</b>	<b>5,056</b>	<b>2,794</b>
<b>14 Profit attributable to:</b>					
Owners of the company	1,875	1,589	606	4,703	2,310
Non-controlling interest	95	74	137	355	462
<b>Profit for the period / year</b>	<b>1,970</b>	<b>1,663</b>	<b>743</b>	<b>5,058</b>	<b>2,772</b>
<b>15 Total comprehensive income attributable to:</b>					
Owners of the company	1,883	1,583	607	4,694	2,322
Non-controlling interest	103	74	148	362	472
<b>Total comprehensive income</b>	<b>1,986</b>	<b>1,657</b>	<b>755</b>	<b>5,056</b>	<b>2,794</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	0.79	0.67	0.25	1.97	0.97
- Diluted	0.79	0.67	0.25	1.97	0.96

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, 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 audited 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 12 June 2020.
- The statutory auditors have carried out an audit 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 year ended 31 March 2019 have been presented after incorporating the applicable Ind AS adjustments. These have been approved by the Board of Directors.
- Figures for the quarter ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years. The consolidated financial results for the 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 year ended 31 March 2020 and 31 March 2019 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 has adopted the reduced rates during the quarter ended 31 March 2020.
- During the year ended 31 March 2020, 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 approved granting the following options to the employees of the Company during the year ended 31 March 2020:

Scheme	No. of options	Exercise price (₹)	Shareholder approval date	Nomination & Remuneration Committee approval date
Employee stock option scheme 2017	90,000	38.75	22 November 2017	29 May 2019
Employee stock option scheme 2016	159,691	27.60	4 August 2016	6 February 2020

- 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 year ended	
	31 March 2020 (Audited) Refer note 5	31 December 2019 (Unaudited)	31 March 2019 (Audited) Refer note 5	31 March 2020 (Audited)	31 March 2019 (Audited)
<b>Segment revenue</b>					
Financial services	7,756	7,289	6,971	28,510	28,426
Software services	627	615	726	2,510	2,791
<b>Total</b>	<b>8,383</b>	<b>7,904</b>	<b>7,697</b>	<b>31,020</b>	<b>31,217</b>
Less: Inter segment revenue	(152)	(115)	(99)	(486)	(432)
<b>Net revenue from operations</b>	<b>8,231</b>	<b>7,789</b>	<b>7,598</b>	<b>30,534</b>	<b>30,785</b>
<b>Segment results</b>					
Financial services	2,245	1,712	982	6,345	5,232
Software services	241	252	425	1,066	1,299
<b>Profit before tax and exceptional items</b>	<b>2,486</b>	<b>1,964</b>	<b>1,407</b>	<b>7,411</b>	<b>6,531</b>
<b>Segment assets</b>					
Financial services	72,794	67,244	73,656	72,794	73,656
Software services	18,072	17,775	17,024	18,072	17,024
<b>Total assets</b>	<b>90,866</b>	<b>85,019</b>	<b>90,680</b>	<b>90,866</b>	<b>90,680</b>
<b>Segment liabilities</b>					
Financial services	33,797	25,528	31,538	33,797	31,538
Software services	328	295	330	328	330
<b>Total liabilities</b>	<b>34,125</b>	<b>25,823</b>	<b>31,868</b>	<b>34,125</b>	<b>31,868</b>
<b>Capital employed</b>					
Financial services	38,997	41,716	42,118	38,997	42,118
Software services	17,744	17,480	16,694	17,744	16,694
<b>Total capital employed</b>	<b>56,741</b>	<b>59,196</b>	<b>58,812</b>	<b>56,741</b>	<b>58,812</b>

**Notes to the consolidated financial results (contd..)**

- 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 March 2019	For the year ended 31 March 2019
<b>Net profit as per Previous GAAP</b>	<b>880</b>	<b>4,011</b>
<b>Ind AS adjustments:</b>		
Re-measurement of financial assets	(2)	(26)
Impact of Ind AS 116 Leases	(95)	(95)
Expected credit loss on receivables	(11)	(13)
Recognition of share based payment expense	(62)	(388)
Re-measurement of defined benefit plan	(5)	(19)
Impairment on investment in joint venture	-	(750)
Deferred tax impact on above	38	52
<b>Total Ind AS adjustments</b>	<b>(137)</b>	<b>(1,239)</b>
<b>Profit for the period / year as per Ind AS</b>	<b>743</b>	<b>2,772</b>
Other comprehensive income, net of income tax	12	22
<b>Total comprehensive income as per Ind AS</b>	<b>755</b>	<b>2,794</b>

- 13 Equity reconciliation between the figures reported under Previous GAAP and Ind AS is given below:

Particulars	(₹ in lakhs)	
	As at 31 March 2019	
<b>Total equity / shareholders' funds as per Indian GAAP (excluding minority interest)</b>	<b>53,863</b>	
<b>Ind AS adjustments</b>		
Re-measurement of financial assets		(140)
Expected credit loss on receivables		(180)
Impact of Ind AS 116 Leases		(21)
Recognition of share based payment expense		(525)
Recognition of share based payment reserve		525
Impairment on investment in joint venture		(750)
Deferred tax impact on above		68
<b>Total</b>		<b>(1,023)</b>
Changes in non-controlling interest on above		1
<b>Equity attributable to owners of the company as per Ind AS</b>	<b>52,841</b>	

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

Particulars	For the quarter ended			For the year ended	
	31 March 2020 (Audited) Refer note 5	31 December 2019 (Unaudited)	31 March 2019 (Audited) Refer note 5	31 March 2020 (Audited)	31 March 2019 (Audited)
Revenue from operations	7,668	7,227	6,904	28,546	28,425
Profit before tax	2,111	1,622	905	5,210	4,291
Profit for the period / year	1,648	1,417	591	3,774	2,455
Total comprehensive income	1,654	1,413	595	3,765	2,470

- 15 Covid-19 outbreak was declared as a global pandemic by World Health Organisation (WHO) on 11 March 2020. Indian authorities have followed an approach of complete lockdown since 24 March 2020 starting with three-week complete lockdown, during which only defined essential services were operating with limited capacity. The lockdown kept on getting extended with gradual and modest relaxations. Stock broking service has been declared as an essential service and accordingly, the Company has been in operation consistently with minimal permitted staff. Accordingly, as of 31 March 2020, 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.

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

- 17 Standalone financial results are available for perusal at the website of the Company and Stock Exchanges.

For Geojit Financial Services Limited

CHENAYAPPI  
 LLIL JOHN  
 GEORGE

Managing Director

Place: Kochi

Date : 12 June 2020

ROHIT  
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 ALEXANDER

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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 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
<b>ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	13,600	11,161
(b) Bank balance other than (a) above	37,492	22,425
(c) Derivative financial instruments	-	2
(d) Trade receivables	7,611	13,081
(e) Loans	2,173	5,824
(f) Investments	10,461	8,664
(g) Other financial assets	7,880	18,043
	<b>79,217</b>	<b>79,200</b>
<b>2 Non-financial assets</b>		
(a) Current tax assets (net)	1,494	1,184
(b) Deferred tax assets (net)	599	583
(c) Property, plant and equipment	5,104	5,486
(d) Right of use assets	2,127	2,097
(e) Other intangible assets	1,042	1,380
(f) Other non-financial assets	1,283	750
	<b>11,649</b>	<b>11,480</b>
<b>Total assets</b>	<b>90,866</b>	<b>90,680</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial liabilities</b>		
(a) Derivative financial instruments	4	-
(b) Trade payables		
(i) Total outstanding dues of micro and small enterprises	9	27
(ii) Total outstanding dues of creditors other than micro and small enterprises	1,209	1,003
(c) Lease liabilities	2,328	2,205
(d) Other financial liabilities	28,751	27,120
	<b>32,301</b>	<b>30,355</b>
<b>2 Non-financial liabilities</b>		
(a) Current tax liabilities (Net)	44	4
(b) Provisions	288	172
(c) Other non-financial liabilities	1,492	1,337
	<b>1,824</b>	<b>1,513</b>
<b>EQUITY</b>		
(a) Equity share capital	2,383	2,383
(b) Other equity	48,025	50,458
<b>Equity attributable to owners of the company</b>	<b>50,408</b>	<b>52,841</b>
(c) Non-controlling interests	6,333	5,971
<b>Total equity</b>	<b>56,741</b>	<b>58,812</b>
<b>Total liabilities and equity</b>	<b>90,866</b>	<b>90,680</b>

Place: Kochi  
Date : 12 June 2020

For Geojit Financial Services Limited  
**CHENAYAPPI**  
 LIL JOHN  
 GEORGE  
 Managing Director

ROHIT  
JOSEPH  
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**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 year ended 31 March 2020 (Audited)	For the year ended 31 March 2019 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	6,962	5,781
Adjustments for		
Depreciation, amortisation and impairment	2,496	2,089
Share based payments to employees	54	388
Finance costs	289	248
Net gain on fair value changes	(431)	(917)
Profit on sale of property, plant and equipment	(16)	(21)
MTM (gain) / loss on forward contracts	5	(2)
Impairment loss on financial assets	72	56
Liabilities written back	(20)	(6)
Impairment on investment in joint venture	449	750
	9,860	8,366
Change in operating assets and liabilities		
(Increase)/ decrease in loans	3,639	(4,148)
(Increase)/ decrease in other financial assets	10,162	(2,847)
(Increase)/ decrease in other non-financial assets	(354)	(63)
(Increase)/ decrease in trade receivables	5,411	(522)
Increase/ (decrease) in provisions and other liabilities	1,996	6,201
Increase/ (decrease) in trade payables	187	(213)
(Increase)/ decrease in other bank balances	(15,068)	(6,743)
Cash generated from operations	15,833	31
Less : Income taxes paid (net of refunds)	(2,152)	(2,448)
<b>Net cash from / (used in) operating activities (A)</b>	<b>13,681</b>	<b>(2,417)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(1,236)	(2,464)
Proceeds from sale of property, plant and equipment	43	64
(Purchase)/ disposal proceeds of investments	(1,848)	12,296
<b>Net cash from / (used in) investing activities (B)</b>	<b>(3,041)</b>	<b>9,896</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	2	134
Dividends paid	(5,943)	(4,746)
Tax on dividends paid	(1,225)	(979)
Interest paid on lease liabilities	(240)	(178)
Repayment of lease liabilities	(753)	(516)
Finance costs	(49)	(70)
<b>Net cash used in financing activities (C)</b>	<b>(8,208)</b>	<b>(6,355)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>2,432</b>	<b>1,124</b>
Cash and cash equivalents at the beginning of the year	11,161	10,029
Add: Foreign currency translation adjustments	7	8
<b>Cash and cash equivalents at end of the year</b>	<b>13,600</b>	<b>11,161</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	11	13
Balances with banks in current accounts	13,589	11,148
	<b>13,600</b>	<b>11,161</b>

**Notes:**

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

**CHENAYAPPIL**  
**LIL JOHN**  
**GEORGE**

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Managing Director

Place: Kochi  
 Date : 12 June 2020

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 ALEXANDER

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# B S R & Associates LLP

Chartered Accountants

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

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

## Independent Audit's Report

To the Board of Directors of  
Geojit Financial Services Limited

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Geojit Financial Services Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.



## **Independent Audit's Report (continued)** **Geojit Financial Services Limited**

### **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

## **Independent Audit's Report (continued)** **Geojit Financial Services Limited**

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (continued)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

*for B S R & Associates LLP*

*Chartered Accountants*

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

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**Rohit Alexander**

*Partner*

Membership No: 222515

ICAI Unique Document Identification Number: 20222515AAAAAT3350

Bangalore

12 June 2020

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020**

(₹ in lakhs)

Particulars	For the quarter ended			For the year ended	
	31 March 2020 (Audited) Refer note 5	31 December 2019 (Unaudited)	31 March 2019 (Audited) Refer note 5	31 March 2020 (Audited)	31 March 2019 (Audited)
<b>1 Revenue from operations</b>					
Interest income	852	755	728	3,211	3,063
Dividend income	-	-	-	287	277
Rental income	10	10	9	39	40
Fees and commission income	6,713	6,373	6,045	24,606	24,473
Net gain on fair value changes	43	58	56	176	389
Others	50	31	66	227	183
<b>Total revenue from operations</b>	<b>7,668</b>	<b>7,227</b>	<b>6,904</b>	<b>28,546</b>	<b>28,425</b>
<b>2 Other income (Net)</b>	<b>43</b>	<b>52</b>	<b>40</b>	<b>142</b>	<b>117</b>
<b>3 Total income (1+2)</b>	<b>7,711</b>	<b>7,279</b>	<b>6,944</b>	<b>28,688</b>	<b>28,542</b>
<b>4 Expenses</b>					
Finance costs	65	161	181	294	234
Fees and commission expense	1,279	1,112	1,240	4,613	4,975
Impairment of financial instruments	-	13	100	58	159
Employee benefit expenses	2,437	2,598	2,629	10,131	10,543
Depreciation, amortisation and impairment	666	698	956	2,367	1,955
Other expenses	1,153	1,075	933	4,995	5,635
<b>Total expenses</b>	<b>5,600</b>	<b>5,657</b>	<b>6,039</b>	<b>22,458</b>	<b>23,501</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>2,111</b>	<b>1,622</b>	<b>905</b>	<b>6,230</b>	<b>5,041</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>2,111</b>	<b>1,622</b>	<b>905</b>	<b>5,210</b>	<b>4,291</b>
<b>8 Tax expense</b>					
Current tax	407	530	329	1,717	1,937
Current tax relating to previous years	-	(279)	-	(279)	(42)
Deferred tax	56	(46)	(15)	(2)	(59)
<b>Total tax expenses</b>	<b>463</b>	<b>205</b>	<b>314</b>	<b>1,436</b>	<b>1,836</b>
<b>9 Profit for the period / year (7-8)</b>	<b>1,648</b>	<b>1,417</b>	<b>591</b>	<b>3,774</b>	<b>2,455</b>
<b>10 Other comprehensive income</b>					
a) (i) items that will not be reclassified to profit or loss	10	(7)	6	(12)	23
(ii) income tax relating to items that will not be reclassified to profit or loss	(4)	3	(2)	3	(8)
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>(4)</b>	<b>4</b>	<b>(9)</b>	<b>15</b>
<b>11 Total comprehensive income (9+10)</b>	<b>1,654</b>	<b>1,413</b>	<b>595</b>	<b>3,765</b>	<b>2,470</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	0.69	0.59	0.25	1.58	1.03
- Diluted	0.69	0.59	0.25	1.58	1.02

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 audited 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 12 June 2020.
- 3 The Statutory Auditors have carried out an audit 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. The financial results for the quarter and year ended 31 March 2019 have been presented after incorporating the applicable Ind AS adjustments. These have been approved by the Board of Directors.
- 5 Figures for the quarter ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years. The consolidated financial results for the nine months period ended 31 December 2018 were not subjected to limited review by the statutory auditors.
- 6 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.
- 7 Exceptional item for the year ended 31 March 2020 and 31 March 2019 represents impairment loss on investment in a joint venture, M/s. Aloula Geojit Capital Company, Saudi Arabia.
- 8 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 has adopted the reduced rates during the quarter ended 31 March 2020.
- 9 During the year ended 31 March 2020, the Company has allotted 4,359 equity shares of ₹ 1/- each pursuant to the exercise of stock options by the employees.
- 10 The Nomination & Remuneration Committee approved granting the following options to the employees of the Company during the year ended 31 March 2020:

Scheme	No. of options	Exercise price (₹)	Shareholder approval date	Nomination & Remuneration Committee approval date
Employee stock option scheme 2017	90,000	38.75	22 November 2017	29 May 2019
Employee stock option scheme 2016	159,691	27.60	4 August 2016	6 February 2020

- 11 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 March 2019	For the year ended 31 March 2019
Net profit as per Previous GAAP	720	2,933
Ind AS adjustments:		
Re-measurement of financial assets	1	(14)
Impact of Ind AS 116 Leases	(87)	(87)
Expected credit loss on receivables	(11)	(13)
Recognition of share based payment expense	(62)	(388)
Re-measurement of defined benefit plan	(6)	(23)
Deferred tax impact on above	36	47
<b>Total Ind AS adjustments</b>	<b>(129)</b>	<b>(478)</b>
<b>Profit for the period / year as per Ind AS</b>	<b>591</b>	<b>2,455</b>
Other comprehensive income, net of income tax	4	15
<b>Total comprehensive income as per Ind AS</b>	<b>595</b>	<b>2,470</b>

**Notes to the standalone financial results (contd..)**

- 12 Equity reconciliation between the figures reported under Previous GAAP and Ind AS is given below:

Particulars	(₹ in lakhs)	
	As at 31 March 2019	
Total equity / shareholders' funds as per Indian GAAP	40,887	
<b>Ind AS adjustments</b>		
Re-measurement of financial assets	1	
Expected credit loss on receivables	(180)	
Impact of Ind AS 116 Leases	(14)	
Recognition of share based payment expense	(525)	
Recognition of share based payment reserve	525	
Deferred tax impact on above	67	
<b>Total</b>	<b>(126)</b>	
<b>Total equity as per Ind AS</b>	<b>40,761</b>	

- 13 Covid-19 outbreak was declared as a global pandemic by World Health Organisation (WHO) on 11 March 2020. Indian authorities have followed an approach of complete lockdown since 24 March 2020 starting with three-week complete lockdown, during which only defined essential services were operating with limited capacity. The lockdown kept on getting extended with gradual and modest relaxations. Stock broking service has been declared as an essential service and accordingly, the Company has been in operation consistently with minimal permitted staff. Accordingly, as of 31 March 2020, based on the facts and circumstances existing as of that date, the Company doesnot 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.
- 14 Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the classification for the current period.

For Geojit Financial Services Limited

CHENAYAPPI  
 LLIL JOHN  
 GEORGE  
 Managing Director

Place: Kochi  
 Date : 12 June 2020

**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 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
<b>ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	13,383	10,991
(b) Bank balance other than (a) above	23,791	9,790
(c) Trade receivables	7,238	12,770
(d) Loans	1,563	5,519
(e) Investments	6,199	4,499
(f) Other financial assets	7,764	17,924
	<b>59,938</b>	<b>61,493</b>
<b>2 Non-financial assets</b>		
(a) Current tax assets (net)	1,355	914
(b) Deferred tax assets (net)	553	548
(c) Investment property	100	108
(d) Property, plant and equipment	4,898	5,220
(e) Right of use assets	2,067	1,996
(f) Other intangible assets	994	1,308
(g) Other non-financial assets	1,222	653
	<b>11,189</b>	<b>10,747</b>
<b>Total assets</b>	<b>71,127</b>	<b>72,240</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	9	27
(ii) Total outstanding dues of creditors other than micro and small enterprises	1,024	783
(b) Lease liabilities	2,258	2,096
(c) Other financial liabilities	28,761	27,153
	<b>32,052</b>	<b>30,059</b>
<b>2 Non-financial liabilities</b>		
(a) Provisions	265	149
(b) Other non-financial liabilities	1,411	1,271
	<b>1,676</b>	<b>1,420</b>
<b>EQUITY</b>		
(a) Equity share capital	2,383	2,383
(b) Other equity	35,016	38,378
	<b>37,399</b>	<b>40,761</b>
<b>Total liabilities and equity</b>	<b>71,127</b>	<b>72,240</b>

For Geojit Financial Services Limited

**CHENAYAP  
PILLIL JOHN  
GEORGE**

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Managing Director

Place: Kochi  
Date : 12 June 2020

ROHIT JOSEPH ALEXANDER  
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Date: 2020.06.12 16:05:36 +05'30'



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

**STANDALONE CASHFLOW STATEMENT**

(₹ in lakhs)

Particulars	For the year ended 31 March 2020 (Audited)	For the year ended 31 March 2019 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	5,210	4,291
Adjustments for		
Depreciation, amortisation and impairment	2,367	1,955
Share based payments to employees	54	388
Finance costs	294	234
Interest income from loan to subsidiary company	(32)	(31)
Dividend income	(287)	(277)
Net gain on fair value changes	(176)	(389)
Profit on sale of property, plant and equipment	(7)	(12)
Impairment loss on financial assets	58	159
Liabilities written back	(20)	(6)
Impairment on investment in joint venture	1,020	750
	8,481	7,062
Change in operating assets and liabilities		
(Increase)/ decrease in loans	3,848	(4,170)
(Increase)/ decrease in other financial assets	10,159	(2,838)
(Increase)/ decrease in other non-financial assets	(447)	(65)
(Increase)/ decrease in trade receivables	5,484	(569)
Increase/ (decrease) in provisions and other liabilities	1,967	6,286
Increase/ (decrease) in trade payables	223	(187)
(Increase)/ decrease in other bank balances	(14,000)	(532)
Cash generated from operations	15,715	4,987
Less : Income taxes paid (net of refunds)	(1,879)	(2,037)
<b>Net cash from operating activities (A)</b>	13,836	2,950
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(1,170)	(2,445)
Proceeds from sale of property, plant and equipment	28	26
Investment in subsidiary	(200)	(5)
(Purchase)/ disposal proceeds of investments	(2,344)	6,630
Loan given to subsidiary	(510)	-
Loan repaid by subsidiary	607	150
Dividend received	287	277
Interest received	32	31
<b>Net cash from / (used in) investing activities (B)</b>	(3,270)	4,664
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	2	134
Dividends paid	(5,943)	(4,746)
Tax on dividends paid	(1,225)	(979)
Interest paid on lease liabilities	(231)	(165)
Repayment of lease liabilities	(714)	(483)
Finance costs	(63)	(69)
<b>Net cash used in financing activities (C)</b>	(8,174)	(6,308)
<b>Net increase in cash and cash equivalents (A+B+C)</b>	2,392	1,306
Cash and cash equivalents at the beginning of the year	10,991	9,685
<b>Cash and cash equivalents at end of the year</b>	13,383	10,991
<b>Components of cash and cash equivalents</b>		
Cash on hand	7	10
Balances with banks in current accounts	13,376	10,981
<b>Total cash and cash equivalents</b>	13,383	10,991

**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

**CHENAYAP**  
**PILLIL JOHN**  
**GEORGE**

Digitally signed by CHENAYAP PILLIL JOHN  
 DN: cn=CHENAYAP PILLIL JOHN, o=Geojit Financial Services Limited, ou=Geojit Financial Services Limited, email=chenayap.pilliljohn@geojit.com, c=IN

Place: Kochi  
 Date : 12 June 2020

Managing Director

ROHIT  
 JOSEPH  
 ALEXANDER

Digitally signed by  
 ROHIT JOSEPH  
 ALEXANDER  
 Date: 2020.06.12  
 16:06:17 +05'30'

Date: 12th June, 2020

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

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016.**

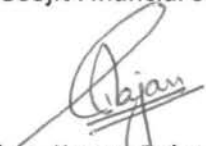
I, Sanjeev Kumar Rajan, Chief Financial Officer of Geojit Financial Services Limited (CIN:L67120KL1994PLC008403) having its Registered Office at 34/659-P, Civil Line Road, Padivattom, Kochi - 682 024, hereby declare that, the Statutory Auditors of the Company, BSR & Associates LLP (ICAI Registration No. 116231W/W-100024) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31 March, 2020.

This Declaration is given in compliance with the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/201-6-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours Sincerely,

For **Geojit Financial Services Limited**

  
**Sanjeev Kumar Rajan**  
Chief Financial Officer

