

24th October, 2018

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 and half-year ended 30th September, 2018

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 and half-year ended 30th September, 2018, taken on record and approved by the Board of Directors of the Company at its meeting held today, the 24th October, 2018

2. Allotment of ESOP 2010 and ESOS 2016

The Board of Directors of the Company has allotted 36,416 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 Plan 2010 (Tranch IV) and Employee Stock Option Scheme 2016.

3. Postal Ballot

The Board decided to conduct a postal ballot pursuant to Section 110 of the Companies Act, 2013 for seeking approval from shareholders by way of special resolution for enhancing the limit for obtaining loan/guarantee/security in connection with any loan taken, from Geojit Technologies (P) Ltd, Subsidiary Company. The Board also adopted the calendar of events for the proposed postal ballot.

In this regard, the Board decided to appoint Mr. Satheesh Kumar N, Practicing Company Secretary, Kochi as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.





4. Scheme of Merger

The Board of Directors adopted a revised Scheme of Merger of Geojit Investment Services Limited with Geojit Financial Services Limited. The Scheme is revised as the National Company Law Tribunal (NCLT) has approved the merger of Geojit Financial Distribution (P) Ltd (GFDPL) and Geojit Financial Management Services (P) Ltd. with Geojit Investment Services Limited (GISL) vide Order dated August 03, 2018.

The Meeting of the Board of Directors commenced at 11.00 a.m and concluded at 4.30 p.m.

This is for your information and records.

Thanking you,

For Geojit Financial Services Limited



Liju K Johnson
Company Secretary





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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2018

₹ in lakhs

Particulars	For the quarter ended			For the six months period ended		For the year ended
	30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
1 Revenue						
a) Revenue from operations	7,553	7,268	7,943	14,821	15,582	33,419
b) Other income	720	848	801	1,568	1,573	3,376
Total revenue	8,273	8,116	8,744	16,389	17,155	36,795
2 Expenses						
a) Operating expenses	1,266	1,326	1,638	2,592	3,172	6,580
b) Employee benefits expense	2,937	2,895	2,651	5,832	5,211	11,117
c) Finance costs	22	16	19	38	41	73
d) Depreciation and amortisation expense	384	335	372	719	739	1,425
e) Other expenses	1,761	1,525	1,372	3,286	2,710	6,079
Total expenses	6,370	6,097	6,052	12,467	11,873	25,274
3 Profit before tax (1-2)	1,903	2,019	2,692	3,922	5,282	11,521
4 Tax expense						
a) Current tax	746	719	981	1,465	1,904	3,964
b) MAT credit	(31)	(19)	(9)	(50)	(23)	(50)
c) Income tax for earlier years	599	-	-	599	-	(3)
d) Deferred tax	(29)	(49)	(66)	(78)	(103)	(151)
Total tax expense	1,285	651	906	1,936	1,778	3,760
5 Profit after tax before share of profit of associate and minority interest (34)	618	1,368	1,786	1,986	3,504	7,761
6 Share of profit in associate	-	1	1	1	5	11
7 Profit after tax before share of profit attributable to minority interest (5+6)	618	1,369	1,787	1,987	3,509	7,772
8 Minority interests	(102)	(102)	(100)	(204)	(200)	(448)
9 Profit for the period / year (7+8)	516	1,267	1,687	1,783	3,309	7,324
10 Paid-up equity share capital (face value of ₹1/- each)	2,382	2,381	2,372	2,382	2,372	2,379
11 Reserves excluding revaluation reserves as per last balance sheet						53,360
12 Earnings per share (of ₹1/- each) (not annualised)						
a) Basic	0.22	0.53	0.71	0.75	1.40	3.09
b) Diluted	0.21	0.52	0.70	0.74	1.38	3.03

See the accompanying notes to the consolidated financial results.

Notes:

- Consolidated financial results cover the operations of Geojit Financial Services Limited, its subsidiaries in Geojit Investment Services Limited, Geojit Technologies Private Limited, Geojit Credits Private Limited, Geojit Financial Distribution Private Limited, Geojit Financial Management Services Private Limited, QURUM Business Group Geojit Securities LLC, its joint venture in Barjeel Geojit Securities LLC, Aloula Geojit Capital Company, and its associate in BBK Geojit Financial Brokerage Company. Also refer note 5 below.
- The above consolidated financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its Meeting held on 24 October 2018.
- The Statutory Auditors have carried out a review of the consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- The change in paid-up share capital during the quarter and six months period ended 30 September 2018 was on account of allotment of shares under ESOPs.
- During the quarter, the National Company Law Tribunal has approved the scheme of amalgamation in the nature of merger of Geojit Financial Management Services Private Limited - GFMSPL (subsidiary) and Geojit Financial Distribution Private Limited - GFDPL (step down subsidiary) with the Geojit Investment Services Limited - GISL (subsidiary), with effect from 1 April 2015 and the certified copies of the said orders were duly filed with the Registrar of Companies on 29 August 2018, the effective date of the Scheme. The amalgamation has been accounted for under the pooling of interest method as prescribed by the Accounting Standard (AS 14 - Accounting for Amalgamations) issued by The Institute of Chartered Accountants of India Accordingly, the assets, liabilities and reserves of erstwhile GFMSPL and GFDPL have been taken over at their books values by GISL.
- In an earlier year, Geojit Investment Services Limited (GISL) received ₹ 4,000 lakhs as compensation for discontinuing the business of commodities trading from BNP Paribas. The income tax authorities had raised a demand of ₹ 1,825 lakhs including interest, by assessing the said sum as business income, which was confirmed by the Commissioner of Income Tax (Appeals) in an earlier year. Based on the legal advice obtained, as a matter of prudence, GISL had provided a sum of ₹ 1,226 lakhs during the earlier years. During the current quarter, the Hon'ble Income Tax Appellate Tribunal has confirmed the assessment order. Accordingly an additional provision of ₹ 599 lakhs has been created. GISL is in the process of filing an appeal against the order with the Hon'ble High Court of Kerala.
- Other expenses for the quarter and six months period ended 30 September 2018 include Kerala flood related expenses amounting to ₹ 186 lakhs, including contribution to Chief Ministers Distress Relief Fund ₹ 150 lakhs.
- The Nomination & Remuneration Committee approved grant of the following options to the employees of the Company during the six months period ended 30 September 2018:

Scheme	No. of options	Exercise price	Shareholder approval date	Nomination & Remuneration Committee approval date
Employee stock option scheme 2016	261,250	101.15	04 August 2016	23 April 2018
Employee stock option scheme 2017	400,000	98.20	22 November 2017	16 May 2018

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

Particulars	For the quarter ended			For the six months period ended		For the year ended
	30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
Revenue from operations	6,934	6,603	7,227	13,537	14,129	30,408
Profit before tax	1,134	1,586	2,515	2,720	5,158	10,144
Profit after tax for the period / year	523	1,027	1,685	1,550	3,556	6,749

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

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





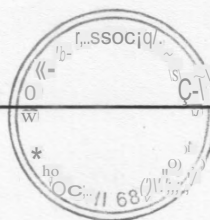
GEOJIT FINANCIAL SERVICES LIMITED
(Formerly known as Geojit BNP Paribas Financial Services Limited)
Reg. Office: 11th Floor, 34/659-P, Civil Line Road,
Padivattom, Kochi - 682024, Kerala

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2018 (contd...)
SEGMENT INFORMATION

Particulars	For the quarter ended / As at			For the six months period ended / As at		For the year ended
	30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
₹ in lakhs						
1 Segment revenue						
Financial services	7,238	6,939	7,502	14,177	14,718	31,692
Software services	429	430	520	859	1,022	2,066
Total	7,667	7,369	8,022	15,036	15,740	33,758
Less : Inter segment revenue	(114)	(101)	(79)	(215)	(158)	(339)
Net revenue from operations	7,553	7,268	7,943	14,821	15,582	33,419
2 Segment results						
Financial services	1,207	1,162	1,851	2,369	3,639	7,932
Software services	(2)	25	59	23	111	286
Total	1,205	1,187	1,910	2,392	3,750	8,218
Less : Interest expense	(22)	(16)	(19)	(38)	(41)	(73)
Add : Other income	720	848	801	1,568	1,573	3,376
Profit before tax	1,903	2,019	2,692	3,922	5,282	11,521
3 Segment assets (A)						
Financial services	47,576	43,658	40,615	47,576	40,615	37,479
Software services	754	822	921	754	921	857
Unallocated assets	39,870	40,774	40,047	39,870	40,047	46,862
Total	88,200	85,254	81,583	88,200	81,583	85,198
4 Segment liabilities (B)						
Financial services	29,876	21,995	24,125	29,876	24,125	23,559
Software services	264	273	325	264	325	309
Unallocated liabilities	203	187	402	203	402	96
Total	30,343	22,455	24,852	30,343	24,852	23,964
5 Capital employed (A-B)						
Financial services	17,700	21,663	16,490	17,700	16,490	13,920
Software services	490	549	596	490	596	548
Unallocated	39,667	40,587	39,645	39,667	39,645	46,766
Total	57,857	62,799	56,731	57,857	56,731	61,234

For Geojit Financial Services Limited

Place: Kochi
Date : 24 October 2018



Managing Director

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GEOJIT FINANCIAL SERVICES LIMITED (Formerly known as Geojit BNP Paribas Financial Services Limited) Reg. Office: 11th Floor, 34/659-P, Civil Line Road, Padivattom, Kochi - 682024, Kerala CONSOLIDATED BALANCE SHEET		
₹ in lakhs)		
Particulars	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,382	2,379
(b) Reserves and surplus	49,760	53,360
	52,142	55,739
2 Share application money pending allotment	10	2
3 Minority interests	5,715	5,495
4 Capital reserve on consolidation	59	40
5 Non-current liabilities		
(a) Long-term liabilities	143	156
(b) Long-term provisions	556	461
	699	617
6 Current liabilities		
(a) Short-term borrowings	54	-
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,156	1,374
(e) Other current liabilities	28,133	21,824
(d) Short-term provisions	232	107
	29,575	23,305
Total equity and liabilities	88,200	85,198
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Property, plant and equipment	5,150	5,189
(ii) Intangible assets	1,377	767
	6,527	5,956
(b) Non-current investments	259	246
(c) Deferred tax assets (net)	562	485
(d) Long-term loans and advances	14,848	14,657
(e) Other non-current assets	124	143
	22,320	21,487
2 Current Assets		
(a) Current investments	8,354	18,338
(b) Trade receivables	18,922	13,674
(c) Cash and cash equivalents	30,359	26,058
(d) Short-term loans and advances	7,498	3,200
(e) Other current assets	747	2,441
	65,880	63,711
Total assets	88,200	85,198

For Geojit Financial Services Limited

Place: Kochi

Date: 24 October 2018



Managing Director

B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound,
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone : +91 (22) 4345 5300
Fax : +91 (22) 4345 5399

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

To the Board of Directors of
Geojit Financial Services Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Geojit Financial Services Limited, its subsidiaries (collectively referred to as 'the Group'), its associate and its joint controlled entities as detailed in note 1 of the Statement for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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

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

We did not review the financial information of three subsidiaries included in the statement of unaudited consolidated financial results and consolidated year-to-date financial results, whose unaudited financial information reflect total revenue of Rs 765.28 lakhs and Rs 1,522.59 lakhs for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively and total assets of Rs 18,414.00 lakhs as at 30 September 2018. This unaudited financial information has been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the unaudited consolidated financial results and the year-to-date results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors. Our conclusion is not modified in respect of such matter.

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

Geojit Financial Services Limited

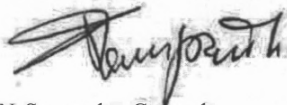
We did not review the financial information of a subsidiary and two jointly controlled entities included in the statement of unaudited consolidated financial results and consolidated year-to-date financial results, whose unaudited financial information reflect total revenue of Rs 335.19 lakhs and Rs 71138 lakhs for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively and total assets of Rs 3,304.26 lakhs as at 30 September 2018. The consolidated financial results also include the Group's share of net loss of Rs 0.22 lakhs and net profit of Rs 0.45 lakhs for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively in respect of an associate. These unaudited financial information have been furnished to us by management and our opinion on the unaudited consolidated financial results in so far as it relates to the amounts included in respect of the subsidiary, jointly controlled entities and associate, is based solely on such unaudited financial information certified by respective management. Our conclusion is not modified in respect of such matter.

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

For BS R & Associates LLP

Chartered Accountants

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



N Sampath Ganesh

Partner

Membership No: 042554

Mumbai

24 October 2018



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GEOJIT FINANCIAL SERVICES LIMITED (Formerly known as Geojit BNP Paribas Financial Services Limited) Reg Office: 11th Floor, 34/659-P, Civil Line Road, Padivattom, Kochi - 682024, Kerala						
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2018						
Particulars	For the quarter ended			For the six months period ended		For the year ended
	30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
1 Revenue						
a) Revenue from operations	6,934	6,603	7,227	13,537	14,129	30,408
b) Other income	739	568	741	1,307	1,694	3,010
Total revenue	7,673	7,171	7,968	14,844	15,823	33,418
2 Expenses						
a) Operating expenses	1,336	1,398	1,738	2,734	3,362	6,994
b) Employee benefits expense	2,507	2,446	2,209	4,953	4,319	9,306
c) Finance costs	21	16	10	37	21	40
d) Depreciation and amortisation expense	352	299	319	651	631	1,242
e) Other expenses	1,573	1,426	1,177	2,999	2,332	5,692
Total expenses	5,789	5,585	5,453	11,374	10,665	23,274
3 Profit before exceptional item and tax (1-2)	1,884	1,586	2,515	3,470	5,158	10,144
4 Exceptional item	(750)	-	-	(750)	-	-
5 Profit before tax (3+4)	1,134	1,586	2,515	2,720	5,158	10,144
6 Tax expense						
a) Current tax	638	609	896	1,247	1,706	3,555
b) Income tax for earlier years	-	-	-	-	-	(12)
c) Deferred tax	(27)	(50)	(66)	(77)	(104)	(148)
Total tax expense	611	559	830	1,170	1,602	3,395
7 Profit after tax for the period / year (~)	523	1,027	1,685	1,550	3,556	6,749
8 Paid-up equity share capital (face value of ₹/- each)	2,382	2,381	2,372	2,382	2,372	2,379
9 Reserves excluding revaluation reserves as per last balance sheet						41,180
10 Earnings per share (of ₹/- each) (not annualised)						
a) Basic	0.22	0.43	0.71	0.65	1.50	2.85
b) Diluted	0.22	0.42	0.70	0.64	1.48	2.79

See the accompanying notes to the financial results.

Notes:

- The Company operates in only one business segment, viz., broking and financial services, and its operations are located only in India.
- The above financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 24 October 2018.
- The Statutory Auditors have carried out a review of the standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- The change in paid-up share capital during the quarter and six months period ended 30 September 2018 was on account of allotment of shares under ESOPs.
- Other expenses for the quarter and six months period ended 30 September 2018 include Kerala flood related expenses amounting to ₹133 lacs, including contribution to Chief Ministers Distress Relief Fund ₹ 100 lacs.
- Exceptional item for the quarter and six months period ended 30 September 2018 represent the provision for diminution in value of investment held in a jointly controlled entity, M/s. Aloula Geojit Capital Company, Saudi Arabia.
- The Nomination & Remuneration Committee approved granting the following options to the employees of the Company during the six months period ended 30 September 2018:

Scheme	No. of options	Exercise price	Shareholder approval date	Nomination & Remuneration Committee approval date
Employee stock option scheme 2016	261,250	101.15	04 August 2016	23 April 2018
Employee stock option scheme 2017	400,000	98.20	22 November 2017	16 May 2018

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

For Geojit Financial Services Limited

Place: Kochi
Date: 24 October 2018



Managing Director

**GEOJIT**

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GEOJIT FINANCIAL SERVICES LIMITED (Formerly known as Geojit BNP Paribas Financial Services Limited) Reg. Office: 11th Floor, 34/659-P, Civil Line Road, Padiyattom, Kochi - 682024, Kerala		
BALANCE SHEET		
(₹ in lakhs)		
Particulars	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds:		
(a) Share capital	2,382	2,379
(b) Reserves and surplus	37,098	41,180
	39,480	43,559
2 Share application money pending allotment	10	2
3 Non-current liabilities:		
(a) Long-term liabilities	156	169
(b) Long-term provisions	351	291
	507	460
4 Current liabilities		
(a) Trade payables:		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	780	997
(b) Other current liabilities	28,020	21,722
(c) Short-term provisions	178	45
	28,978	22,764
Total equity and liabilities	68,975	66,785
B ASSETS		
1 Non-current assets:		
(a) Fixed assets:		
(i) Property, plant and equipment	4,898	4,870
(ii) Intangible assets:	1,276	660
	6,174	5,530
(b) Non-current investments	1,991	2,741
(c) Deferred tax assets (net)	545	469
(d) Long-term loans and advances	14,049	13,322
(e) Other non-current assets	123	142
	22,882	22,204
2 Current assets:		
(a) Current investments	4,000	8,729
(b) Trade receivables	17,486	12,444
(c) Cash and cash equivalents	17,497	18,804
(d) Short-term loans and advances	6,419	2,272
(e) Other current assets	691	2,332
	46,093	44,581
Total assets	68,975	66,785

For Geojit Financial Services Limited

Place: Kochi

Date : 24 October 2018



 Managing Director

BS R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

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

To the Board of Directors of
Geojit Financial Services Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Geojit Financial Services Limited for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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

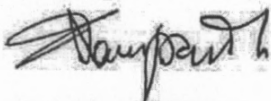
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to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

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

For BS R & Associates LLP

Chartered Accountants

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



N Sampath Ganesh

Partner

Membership No: 042554

Mumbai

24 October 2018