

23.10.2026

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

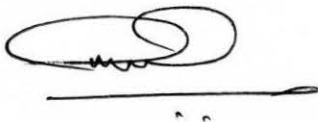
To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Ph. No.022 22721233
Scrip Code : 532285

Dear Sir/Madam,

Sub: Earnings Update Q2 FY27 - Shareholders' Presentation

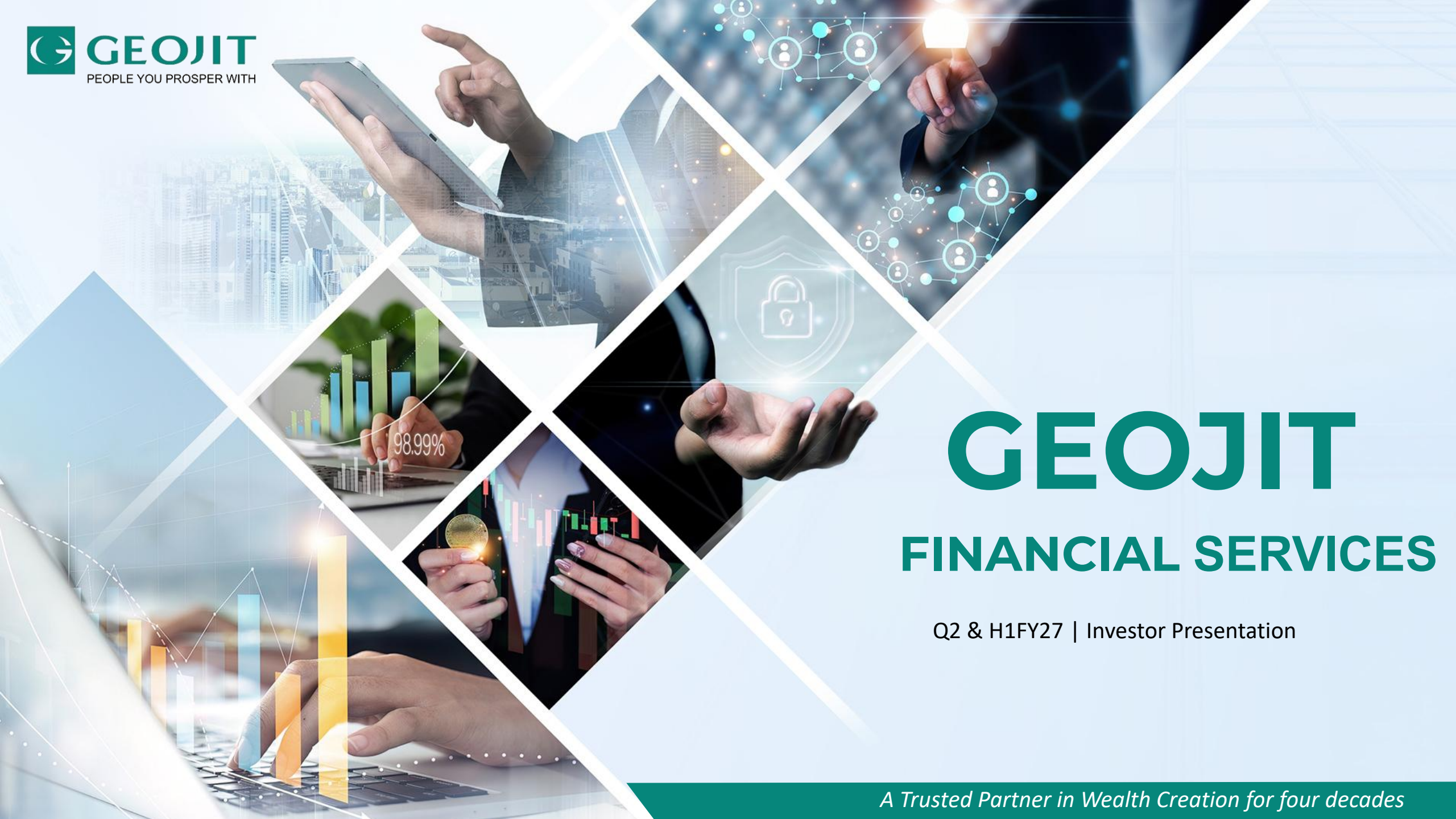
Pursuant to Regulation 30 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a copy of the presentation on Earnings Update – Q2FY27 is enclosed herewith.

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



Liju K Johnson
Company Secretary





GEOJIT

FINANCIAL SERVICES

Q2 & H1FY27 | Investor Presentation

A Trusted Partner in Wealth Creation for four decades

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Thank You



COMPANY OVERVIEW

1,516.05

1,508.80

1,478.68

1,408.92

1,297.04

A 39-Year Legacy Shaping Long-term Wealth Relationships

- **Geojit Financial Services Ltd.** is a leading **integrated investment services and wealth management firm**, serving retail, HNI and NRI clients
- Pioneer in **technology-led broking and advisory**, with a strong focus on **annuity-oriented revenue growth**
- Well-diversified presence across **India and GCC markets**, supported by a scalable digital-first platform



To be a trusted wealth partner by enabling smart, disciplined and sustainable investing for long-term wealth creation.



To empower customers with research-backed advisory, diversified investment solutions and technology-driven access, focusing on long-term, recurring wealth creation.



20 states
+ **3** UTs



₹1.12 lakh crore +
Customer Assets



39 Years
Experience



529 offices
across India &
GCC



17.25 lakh +
Clients



3,386
Employees

Why We Are Different — The Geojit Model

Advice-Led Platform-Enabled Relationship-Built



Who We Serve

- India's aspirational savers — people who have trusted FDs, gold, and real estate, now seeking smarter financial pathways with guidance
- 79% of our branches and 77% of our clients are in Tier 2 & Tier 3 cities, where the advice gap is widest and the opportunity is greatest



How We Are Different

- For a broker, a transaction is the end
- For Geojit, a transaction is the means — the entry point into a long-term wealth relationship
- Financial Consultants and Dealers guide clients from fixed deposits to disciplined SIP investing



What This Creates

- Clients who stay and invest more over time
- Clients whose SIP ticket size grows because they trust the advice
- Our model is built for stability, not spikes. In volatile markets, our clients don't redeem.

"For a broker, transaction is the end. For Geojit, transaction is the means to the End."

How Geojit Is Different From Other Retail Brokers

Geojit is increasingly positioned as an assisted, phygital wealth and distribution platform

Other brokers lens



Transaction-led



F&O / churn dependent



Digital-Only and Physical-Only



Metro concentrated



Limited products



Limited NRI capability



Higher earnings cyclicality

VS

Geojit lens



Assisted-led



Cash / delivery-oriented



Phygital



Tier 2/3 rooted



Cross-sell wealth platform



Full-fledged NRI capability



Increasing recurring mix



A trusted local network, diversified product stack and growing recurring revenues create a differentiated platform for long-term wealth participation.

Our Differentiated Advantage



Strong Research & Advisory Capability

Equity/commodity research + Advisory & PMS/AIF offerings



Robust Proprietary Technology Stack

In-house platforms Flip, Smartfolios, FundsGenie and STEPS driving growth, efficiency and client experience



Rapidly Scaling Recurring Revenue Businesses

~₹26,737 Cr AUM
₹72.18 Cr income (Q2FY27)



International Presence Supporting NRI & Global Wealth

GCC · DIFC
GIFT City access



Diversified, End-to-End Investment Services Platform

Broking, Lending, Product Distribution, Advisory, PMS, AIF



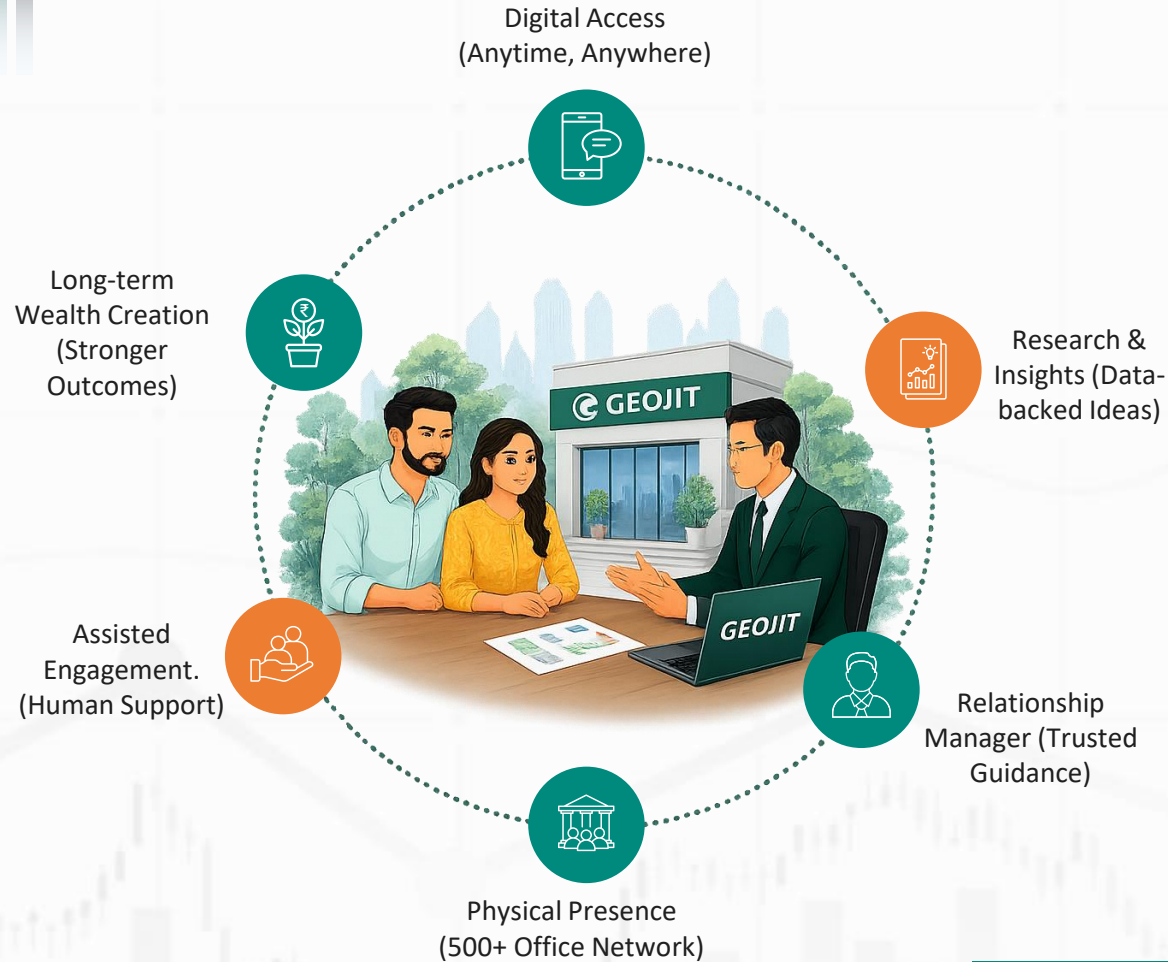
Strong Distribution-Led Franchise

500+ offices
Branches in Tier 2/3 locations

Trusted wealth platform, blending advisory, tech & relationships for sustainable growth.

Digital + Physical Access Delivers Strongest Outcomes

(₹ in Crores)



Built for Phygital India from Day One



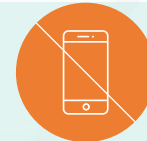
DIGITAL PLATFORMS
Flip, FundsGenie,
MyGeojit, Smartfolios
In-House Platform



PHYSICAL NETWORK
529 offices across India & GCC
79% of branches & 77% of clients
are in Tier 2 & Tier 3 cities



Households using **both digital and physical channels**
report the strongest financial outcomes



*Digital-only access **does not sustain** the highest outcome scores
anywhere



*Survey base: **4,000** households across **18 districts** in **7 states**

Advice-led model supported by



17.25 lakh
clients



529
offices



79%
branches in Tier 2/3

Our People — Financial Consultants & Dealers: The Backbone of Client Trust

Financial Consultants (FCs)

Wealth & distribution advisors

Primary relationship managers driving AUM growth and product penetration

5.9 Years

Average Experience

Dealers

Equity execution & advisory specialists

Execution specialists enabling trades and cross-sell opportunities

5.7 Years

Average Tenure with Company

BSE

Business Support Executive

Support execution, onboarding, and servicing workflows to enhance productivity and enable scalable operations

4.7 Years

Average Tenure with Company

Branch Managers

Sales leadership & performance drivers

Lead branch operations, drive team productivity, and ensure consistent AUM growth through effective sales management and client engagement

9.3 Years

Average Tenure with Company

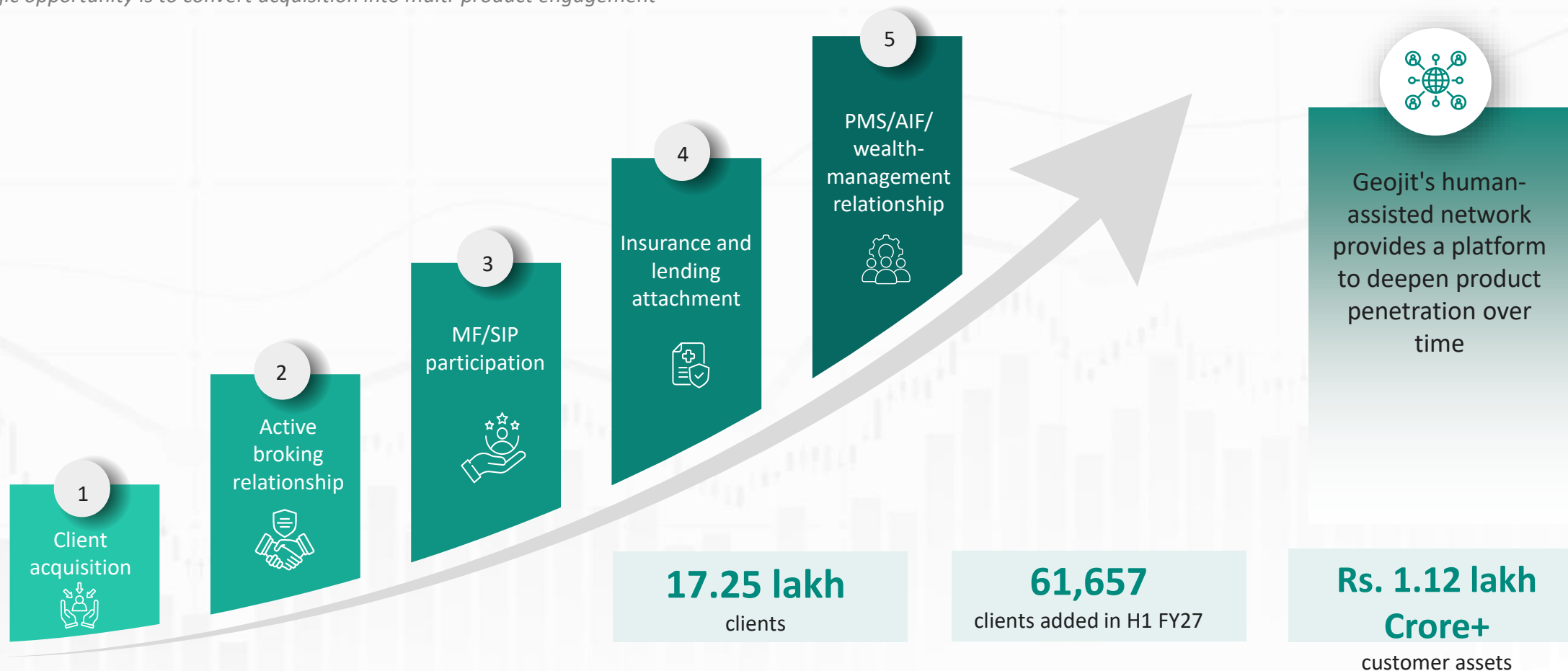


Rs. 9.57 Cr

Average AUM managed per sales person

Customer Stickiness - Moving From Account Ownership to Relationship Depth

The strategic opportunity is to convert acquisition into multi-product engagement



20% of the active clients have more than one product

MF Equity Market Share

0.411% in Sept.26
up from 0.407% on Sept.25



SIP Market Share

SIP market share for the quarter stood at **0.479%**, compared to 0.463% in the corresponding quarter last year.



Client Acquisition

31,481
New Clients

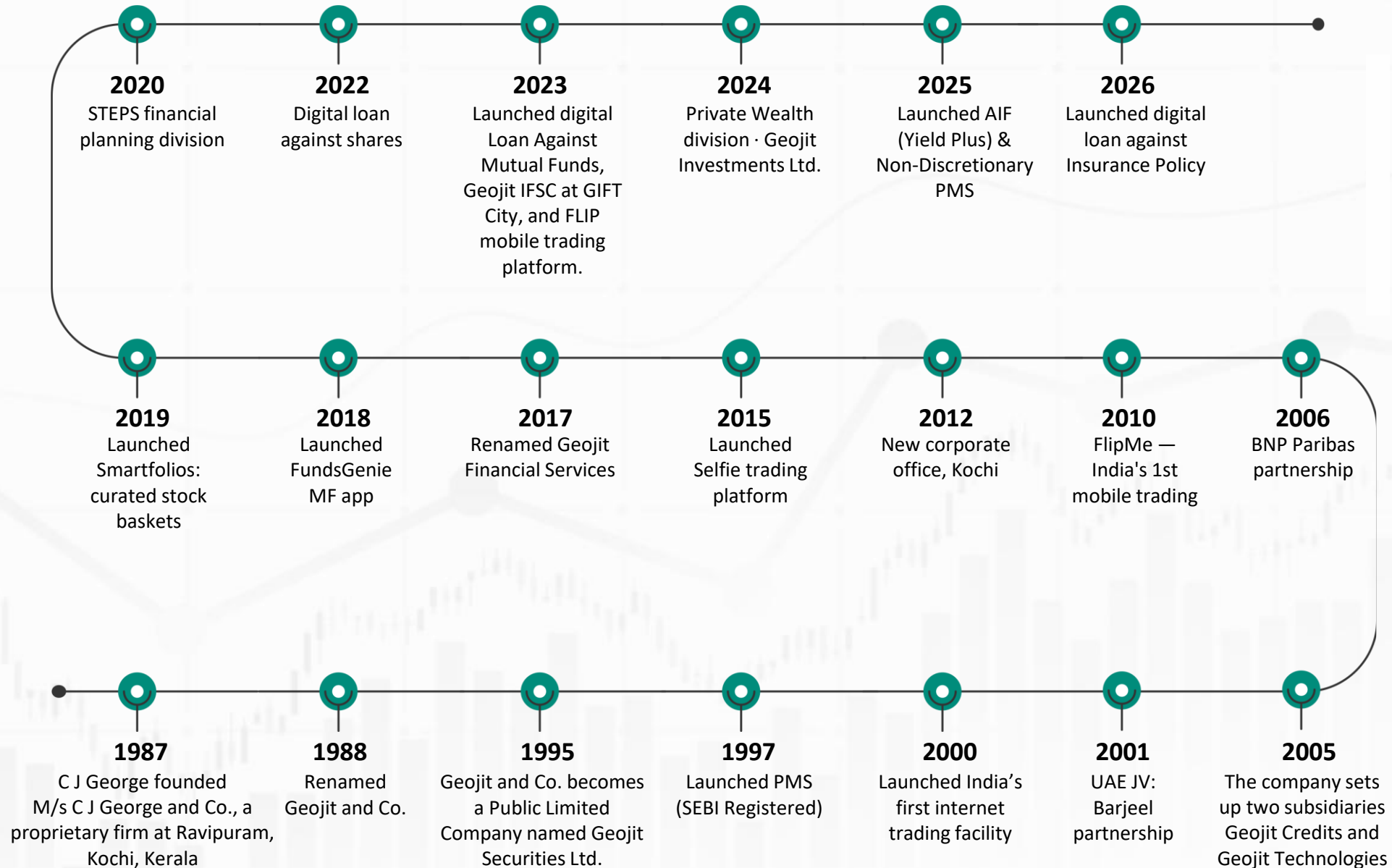


Asset Management AUM Growth (Geojit PMS & AIF AUM)

+39%
YoY Growth



Our Evolution: From Transactions to Wealth Relationships



Experienced & Professional Management



CJ George

Executive Chairman

40+ years markets expertise across finance, governance, regulation, ESG, managing institutions



Jones George

Managing Director

Leads operations, digital business and strategic business initiatives



Satish Menon

Executive Director

Commerce graduate AICWA CFP leader since 1999, driving growth



Mini Nair

Chief Financial Officer

Chartered Account and Certified Associate of Insurance, with 22+ years of industry experience



500+ offices
across India



We have presence in
20 States and **3 Union Territories**



Geojit network
79% branch network and **77%** clientele are
based in **Tier II** and **Tier III cities**

Strong Presence in the Gulf

Established Network in Key GCC Markets Enabling Strategic Synergies



UAE

- **Barjeel Geojit Financial Services**
- First Indian UAE Asset Management Company
- HQ in Dubai, Branches in Abu Dhabi & Sharjah
- Geojit Private Wealth (DIFC) (P) Limited



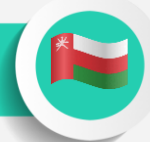
Bahrain

- Partnership with the Bank of Bahrain & Kuwait since 2007



Kuwait

- Joint Venture with the Bank of Bahrain & Kuwait and JZ Associates since 2011



Oman

- Qurum Business Group (QBG) Geojit Securities LLC since 2011

Synergies from Established GCC Presence



First Mover Advantage: 1st Indian licensed brokerage in UAE



Tap into NRI Affluent Base



Leverage Network for Wealth Management



Drive USD & INR Wealth Flows towards India & GIFT City.

ESG & CSR Initiatives

Building
Sustainable
Growth
(ESG)



- Green building accreditation & resource efficiency
- Low-carbon, biodiversity-friendly operations
- Diverse, inclusive & engaged workforce with strong safety culture
- Strong governance with Board oversight & ethical conduct

Empowering
Communities
(CSR)



- Digital Kerala history documentation program
- Free dementia day-care and rehabilitation support
- Chronic disease support & health camps
- CSR focus on women empowerment, education & health

Sustainability | Social Responsibility | Community Development



The background of the slide features a collage of business-related images. On the left, there is a blurred image of a stack of coins with a warm, golden light. On the right, there is a blue-tinted image of a city skyline at night, overlaid with a semi-transparent line graph showing an upward trend. The graph has several data points with numerical values. A dark teal rectangular box is centered over the image, containing the text 'BUSINESS OVERVIEW' in white, bold, sans-serif capital letters.

BUSINESS OVERVIEW

1,516.05

1,508.80

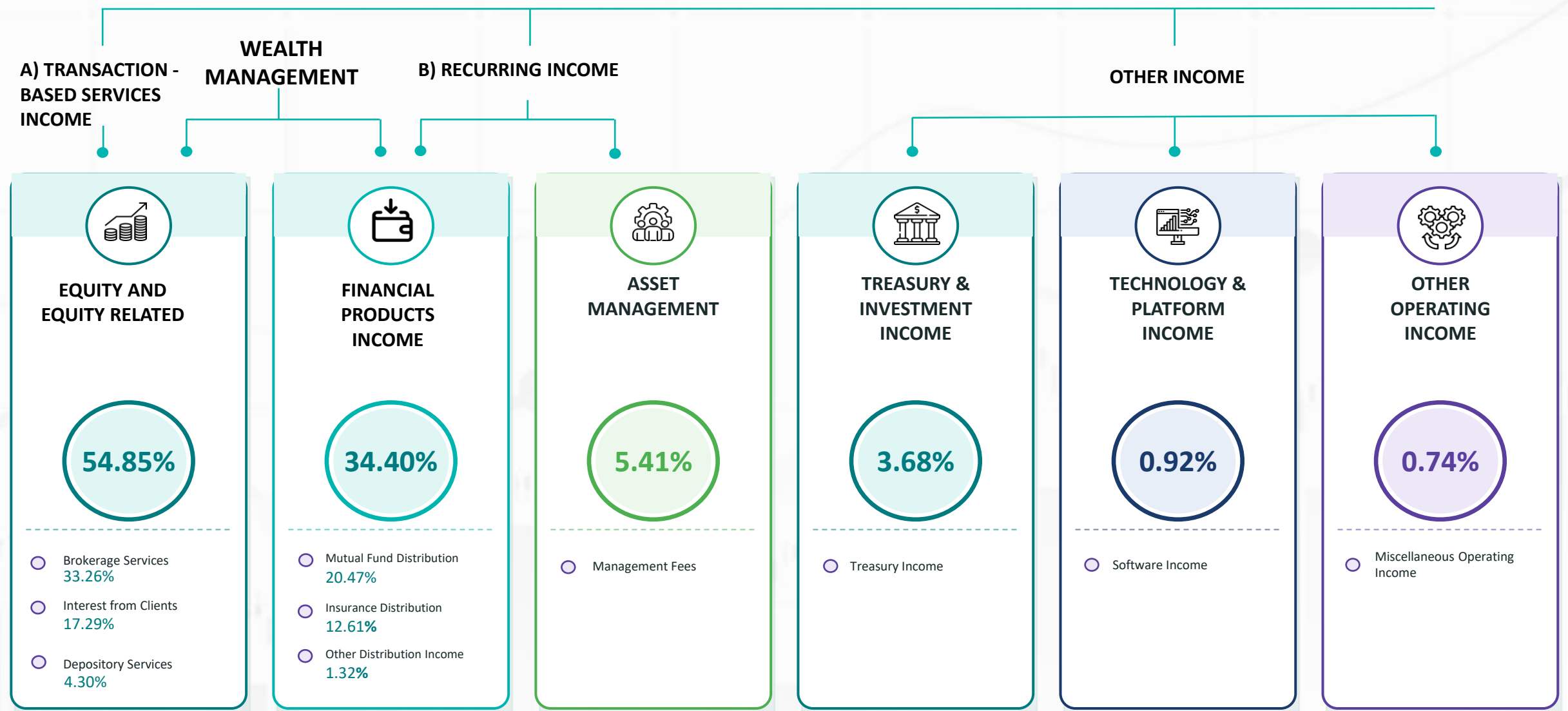
1,478.68

1,408.92

1,297.04

Diversifying Revenue Streams Enhancing Visibility & Stability

SEGMENTAL REVENUE MIX*



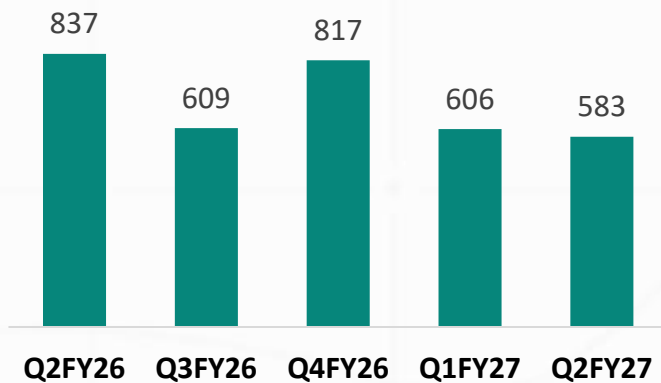
A well-diversified mix driving consistent growth, resilience, and long-term value.

*Segmental Revenue Mix as on H1FY27

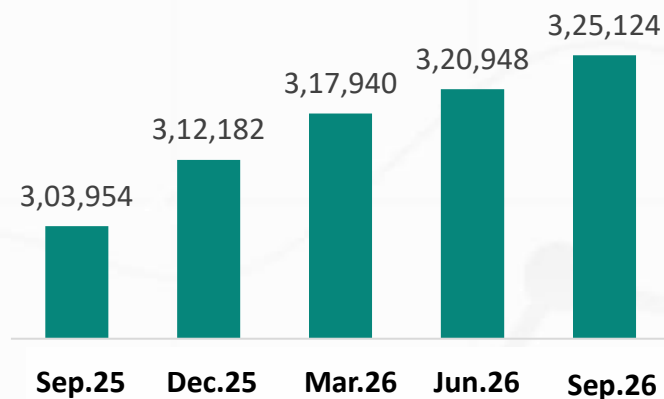
Wealth Management Key Metrics

(₹ in Crores)

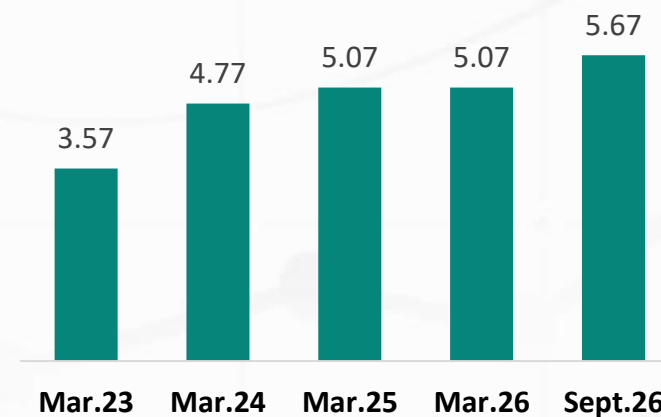
ARR Net Flow*



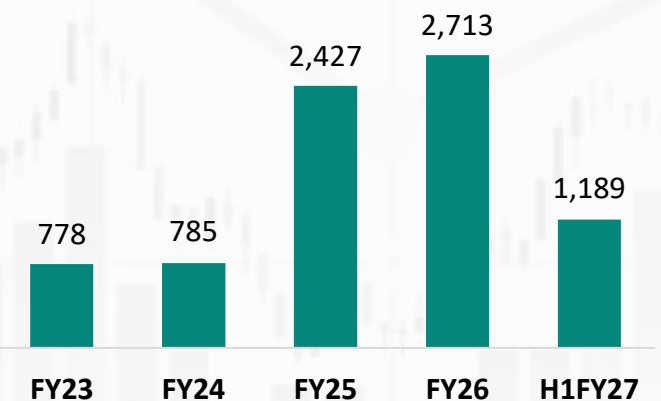
MF Holding Clients



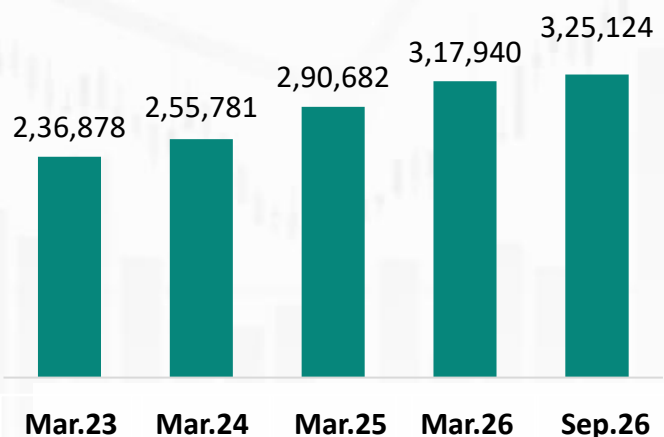
Avg MF AUM per clients (in lakhs)



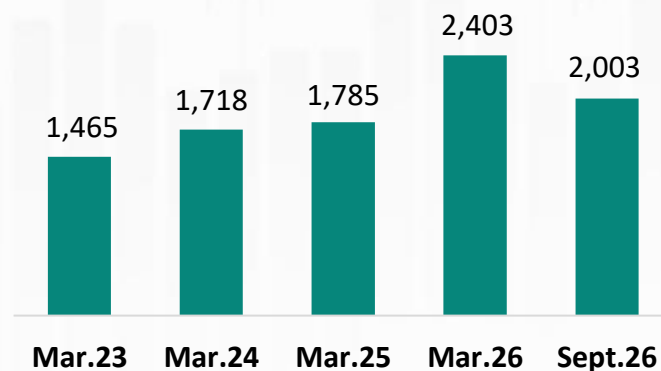
ARR Net Flow*



MF Holding Clients



Number of Sales People

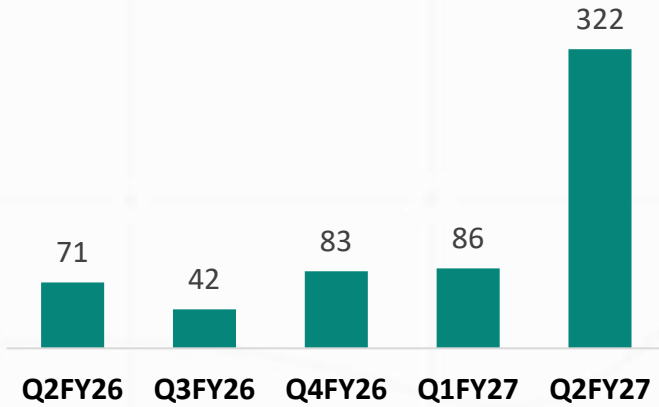


* ARR (Annual Recurring Revenue) Net flow = MF+Third Party Products+Insurance net flow

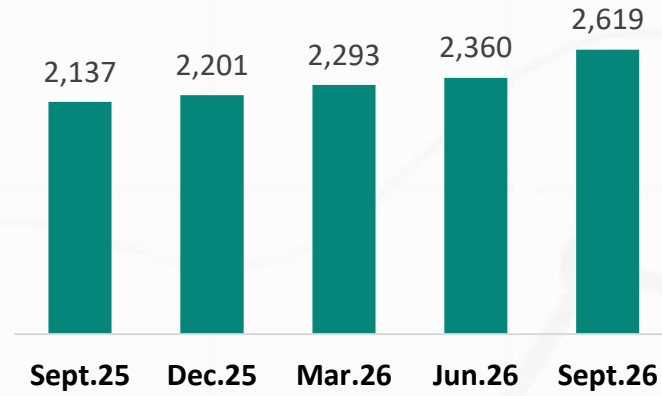
Asset Management Key Metrics

(₹ in Crores)

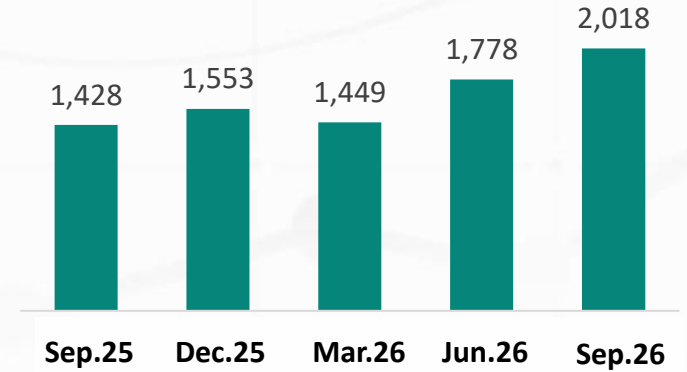
ARR Net Flows



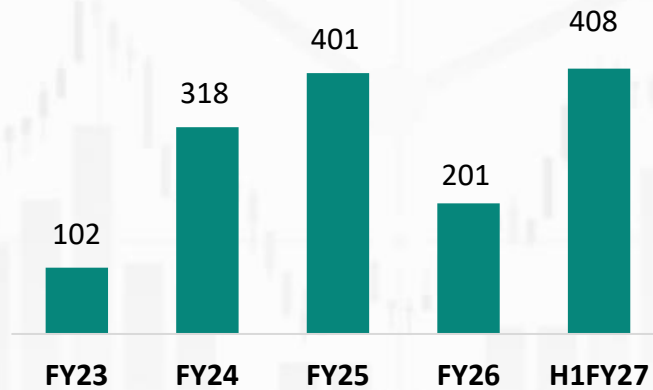
Number of Clients



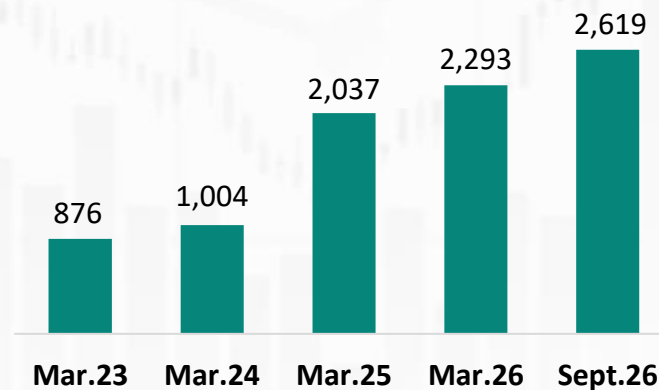
Geojit PMS & AIF AUM



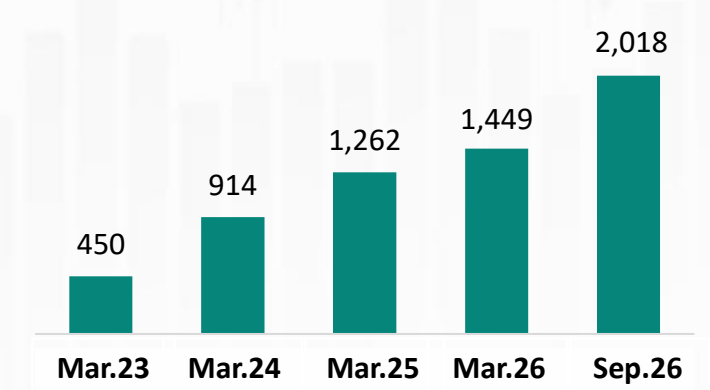
ARR Net Flows



Number of Clients



Geojit PMS & AIF AUM



Transaction-Based Services Income – Equity & Equity Related

Brokerage Services



Hybrid Reach:
Digital
platforms and
500+ branch
network

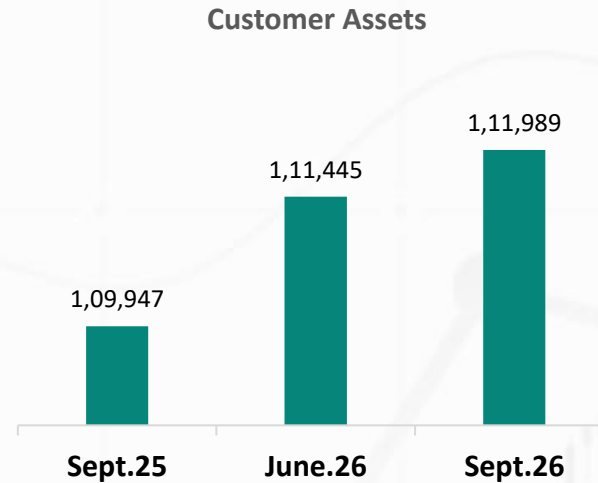


**Research
Advantage:**
Institutional-
Grade Real-
Time Research

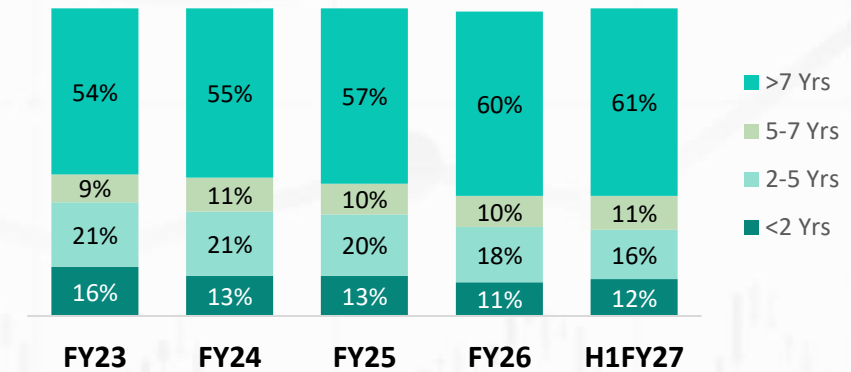


**Settlement &
Leverage:**
4x Leverage
with integrated
settlement

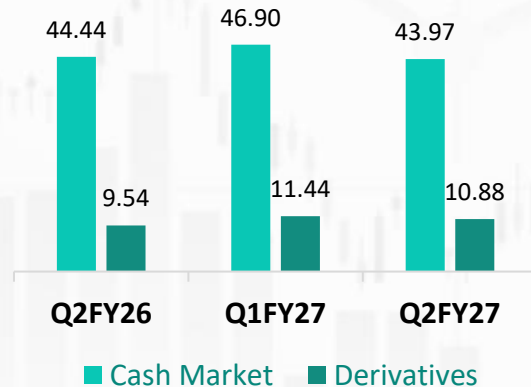
Customer Assets



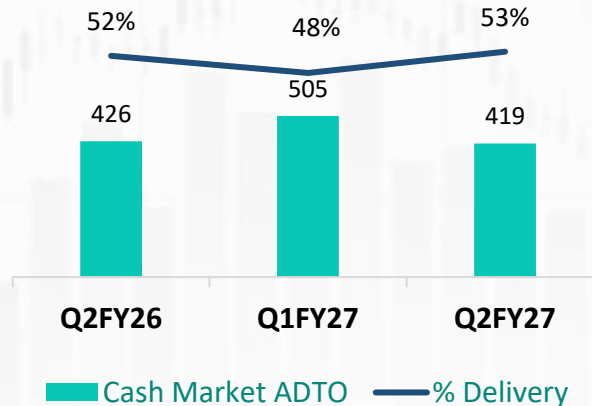
Revenue by Brokerage Vintage



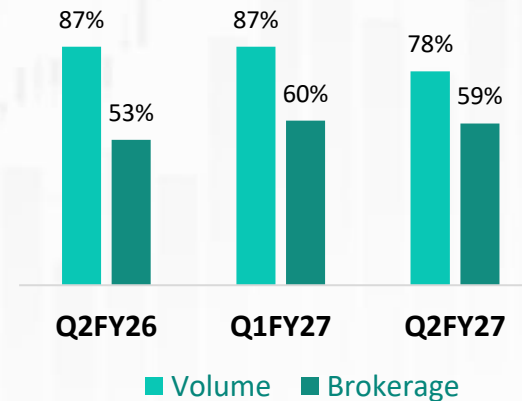
Brokerage Income



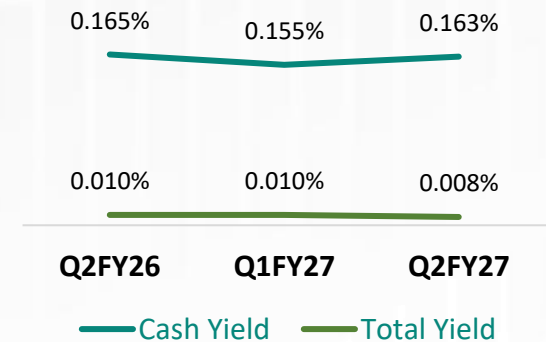
Cash Market ADTO



% Online on Total



Yield



Broking Business – B2B & Institutional Partnerships

Through Geojit's Online Trading Platform,
partner banks' clients can:



Set aside funds in
their bank account
to purchase shares



View their bank
balance &
demat holdings



Contact exclusive Call
Centre team & toll-free
number dedicated to
partner banks' clients

3-in-1 Integrated Account: Bank, Demat and Trading



(only NRE accounts)



Through Geojit's online trading platform
clients can trade seamlessly by:



Blocking and
transferring funds in
their bank account to
purchase shares



Blocking and
transferring shares in
the DP account for
clearing & settlement

NRI Repatriable (NRE) PIS



Interest Income from Clients

MTF-driven interest income benefits from rising retail participation, higher trading intensity, and a growing secured lending book.

What drives this income

MTF

Up to 4×
leverage

Against pledged
demat holdings

LAS

Loan against
shares and
mutual funds

T+5 charges

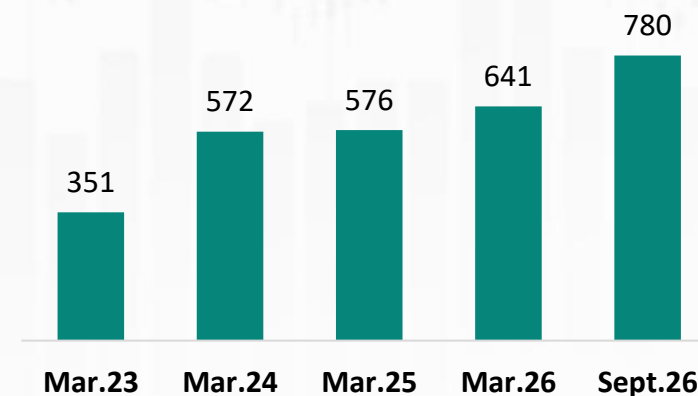
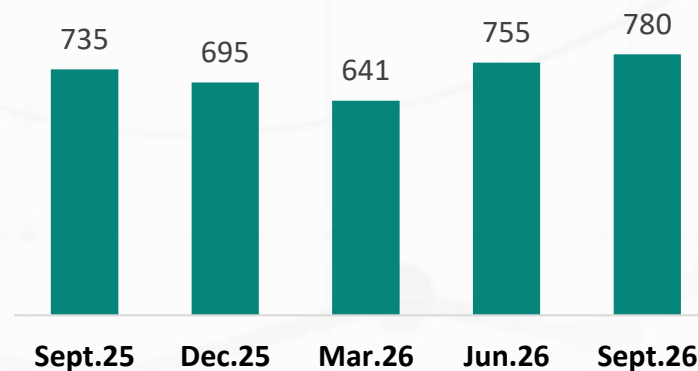
Delayed
settlement
fees

Lending book

₹780 Cr (Sept.26)
₹735 Cr (Sept.25)

Lending Book

(₹ in Crores)



Recurring Income



Annuity-Led
Relationship-driven revenues with greater predictability vs. transaction-based revenues



Distribution & Advisory
Less dependent on short-term market volumes

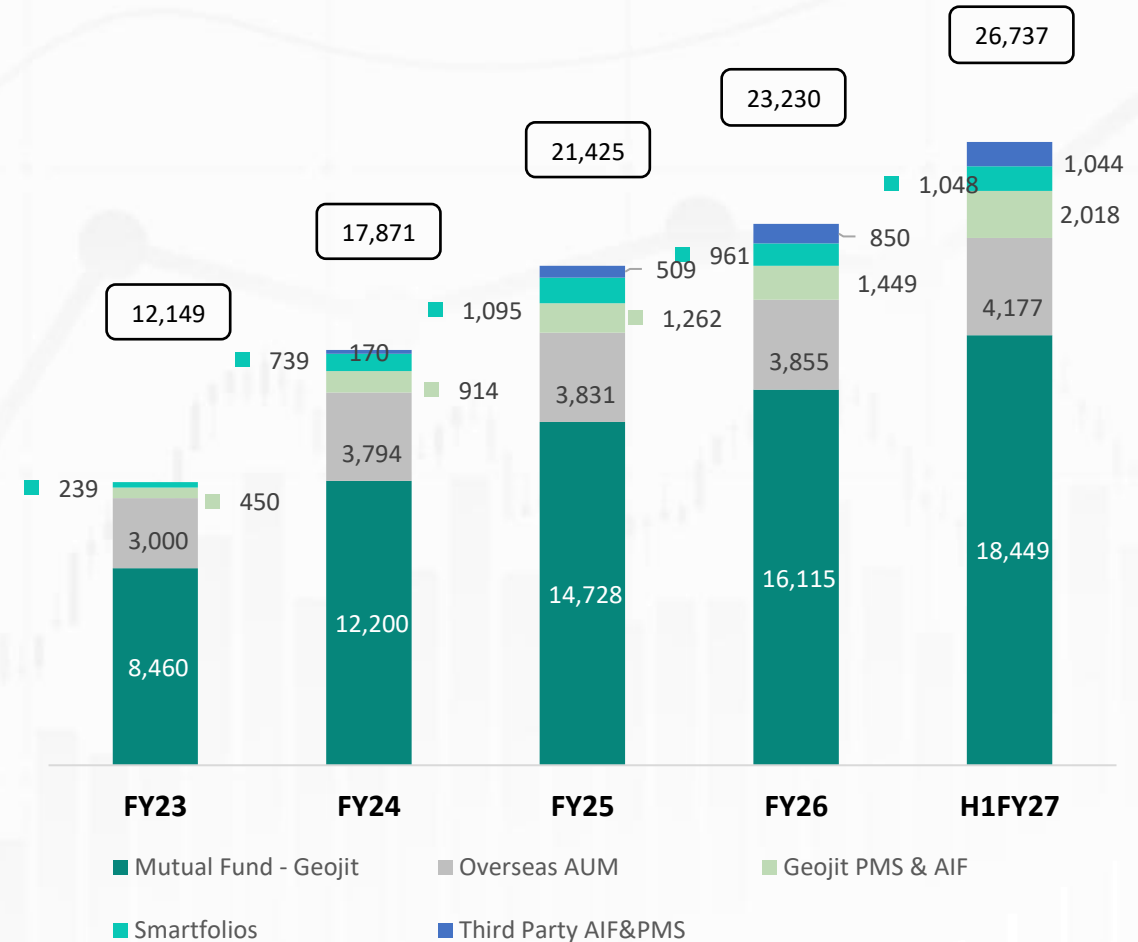


Asset-Linked:
Tied to client AUM, long-term investments and advisory relationships



Growing Share
FY26 revenue — rising every year, supporting stable margins

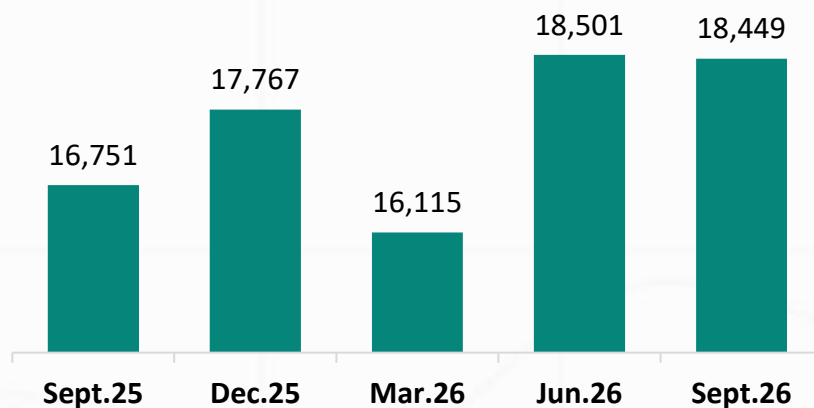
Recurring Revenue AUM



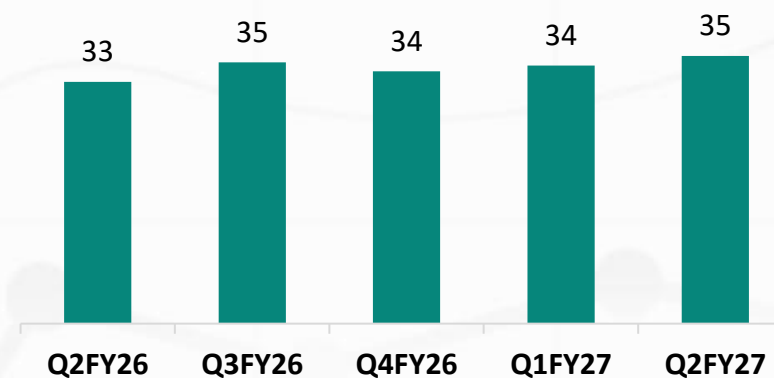
Mutual Fund Distribution

(₹ in Crores)

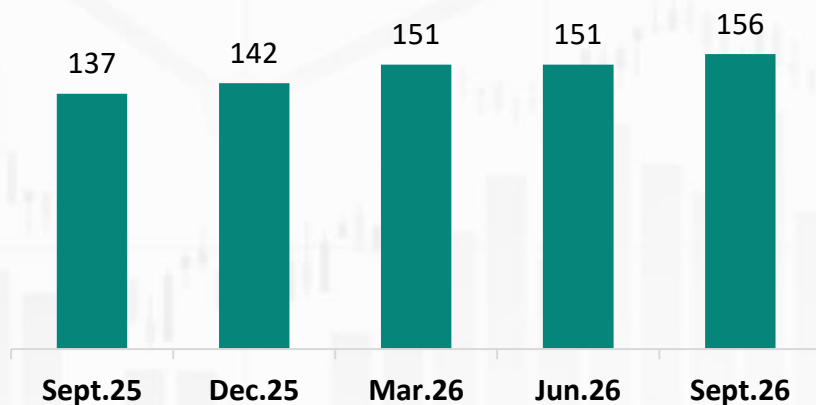
Mutual Fund AUM (ex Overseas Entities)



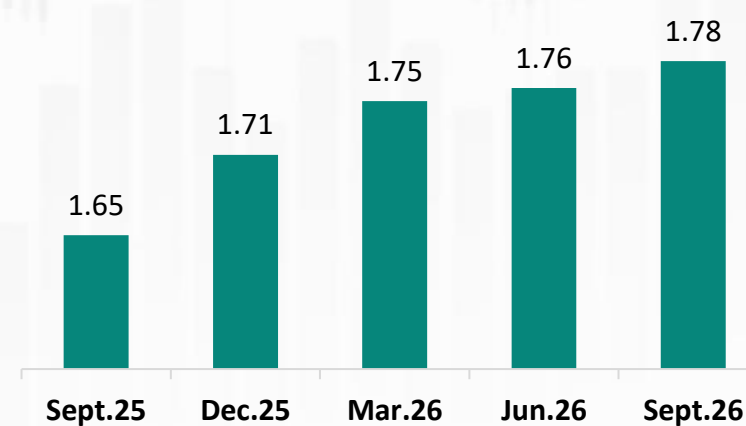
Mutual Fund Income



Executed SIP



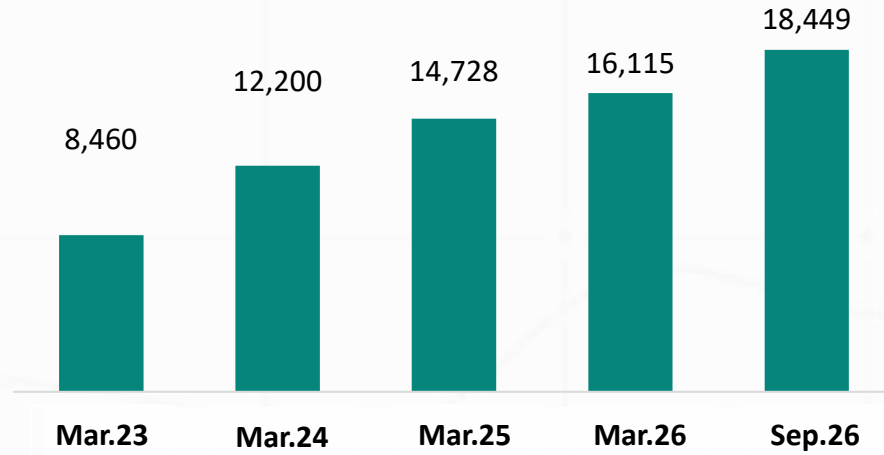
SIP Clients (in Lakhs)



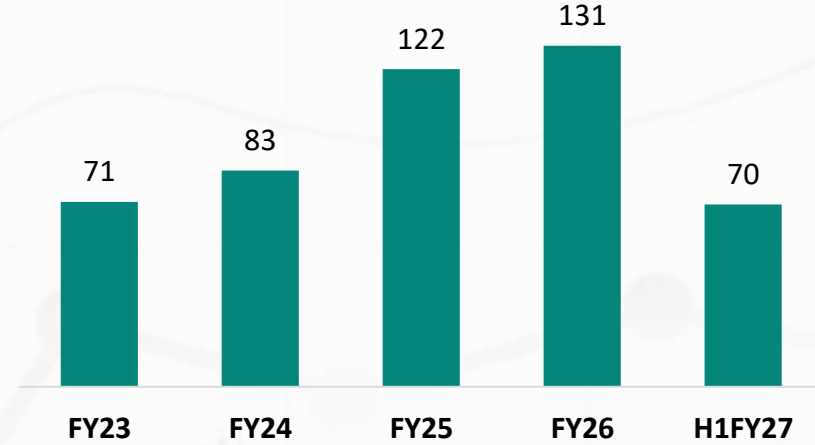
Mutual Fund Distribution

(₹ in Crores)

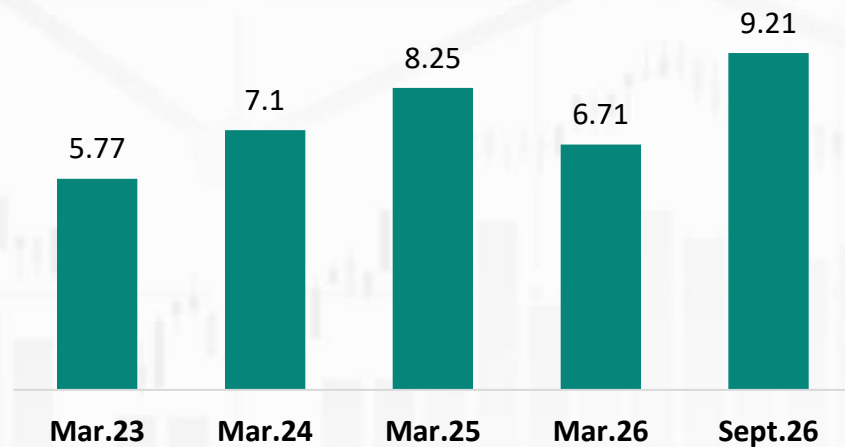
Mutual Fund AUM (ex Overseas Entities)



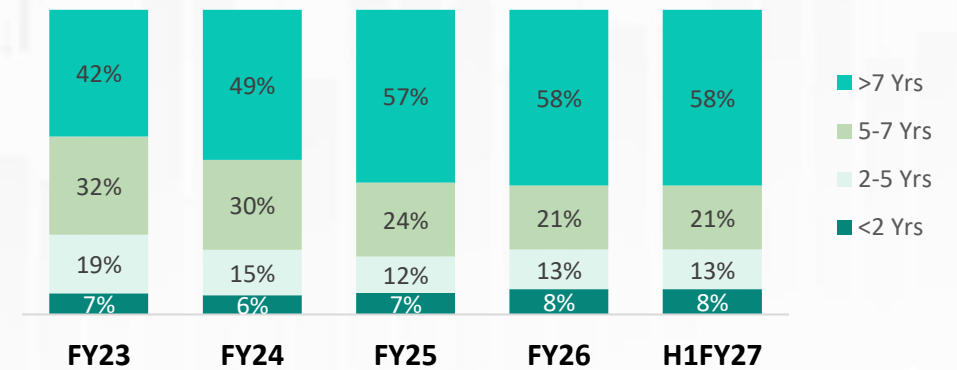
Mutual Fund Income



AUM Per Feet on Street

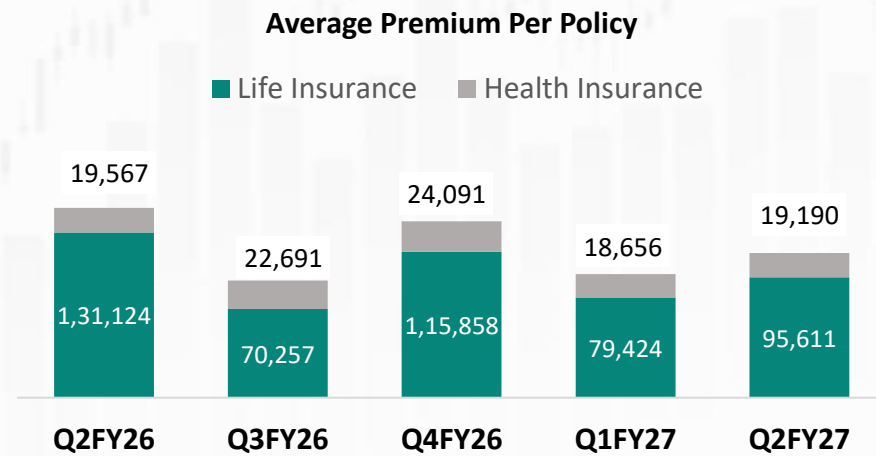
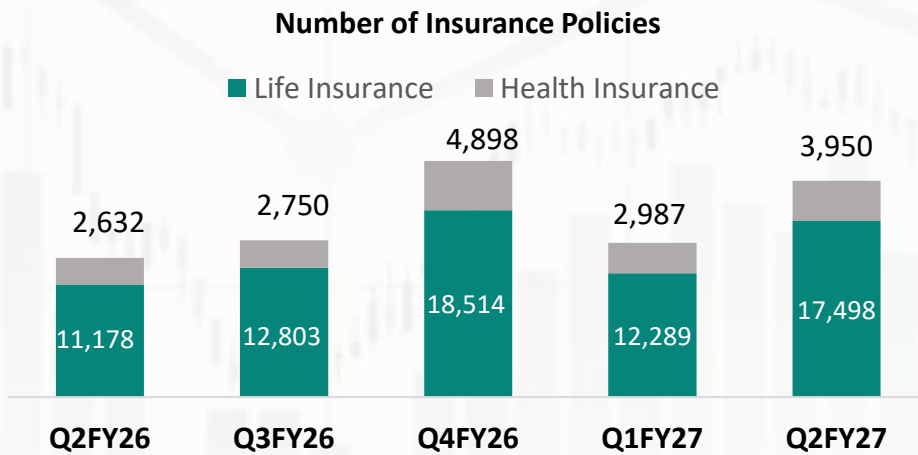
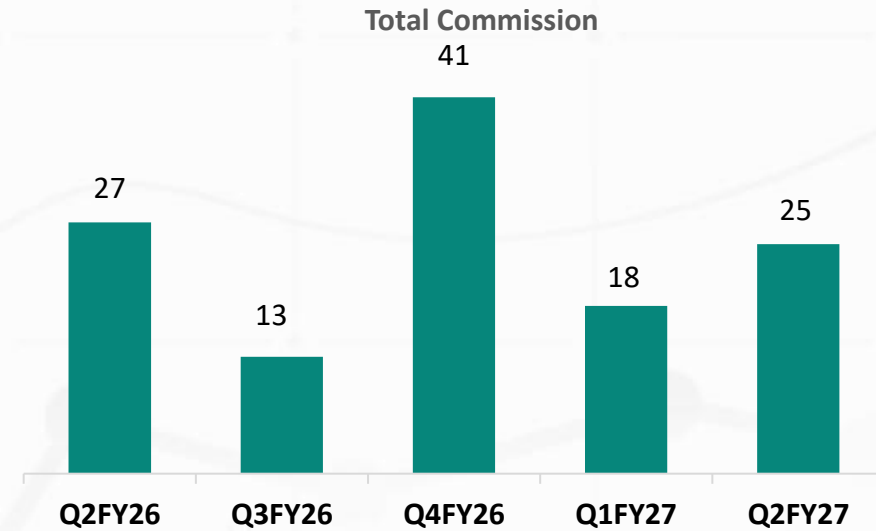
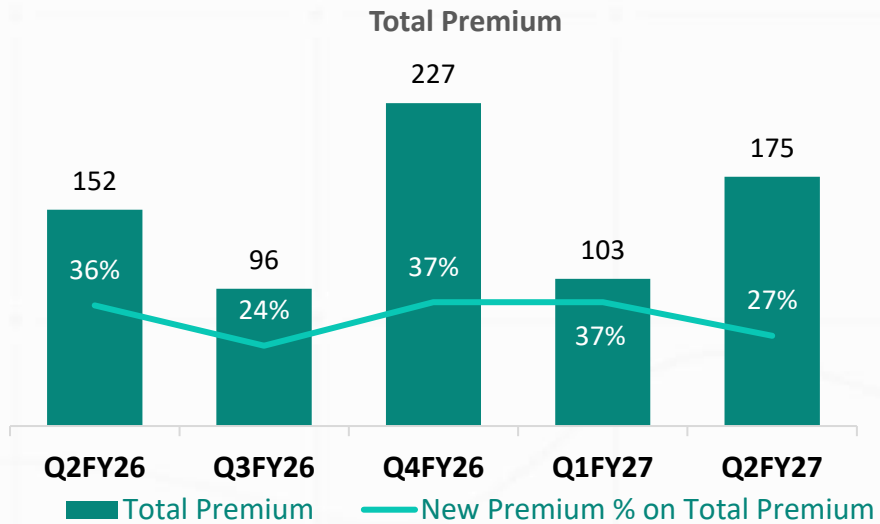


MF Income by Client Vintage



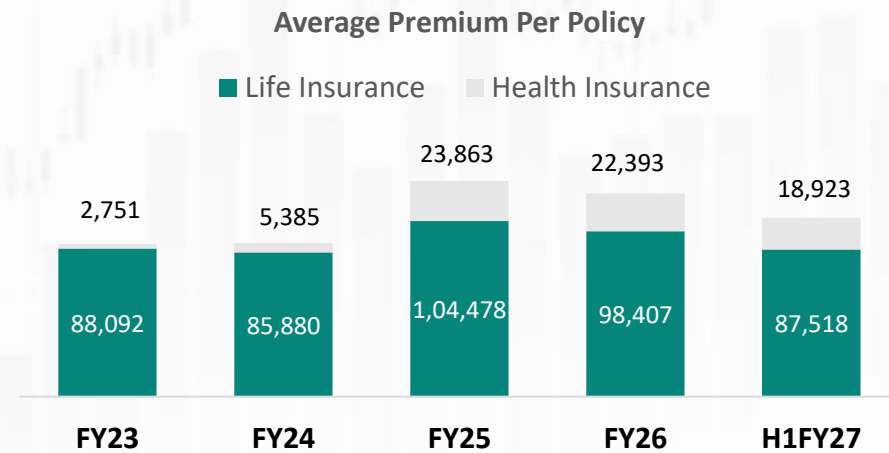
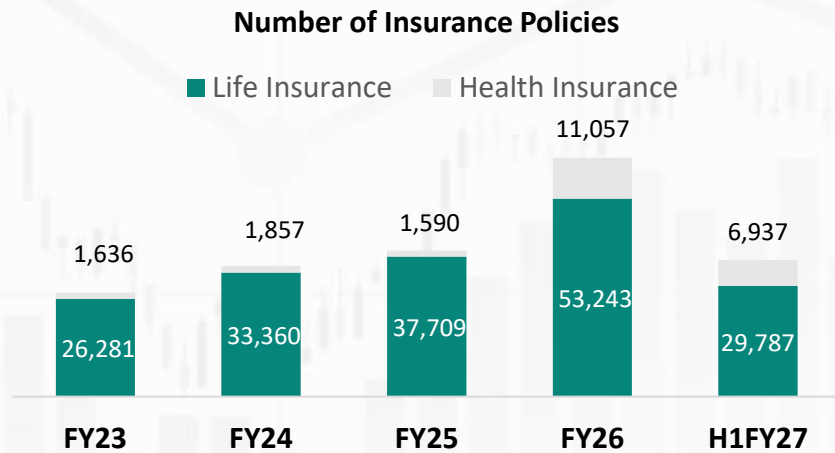
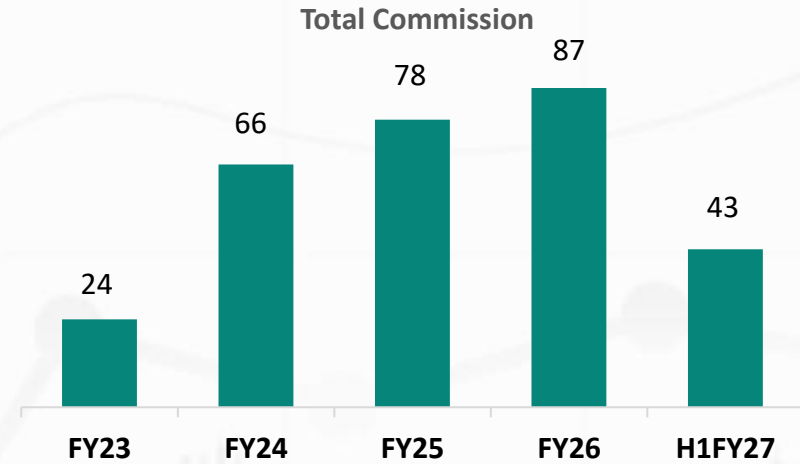
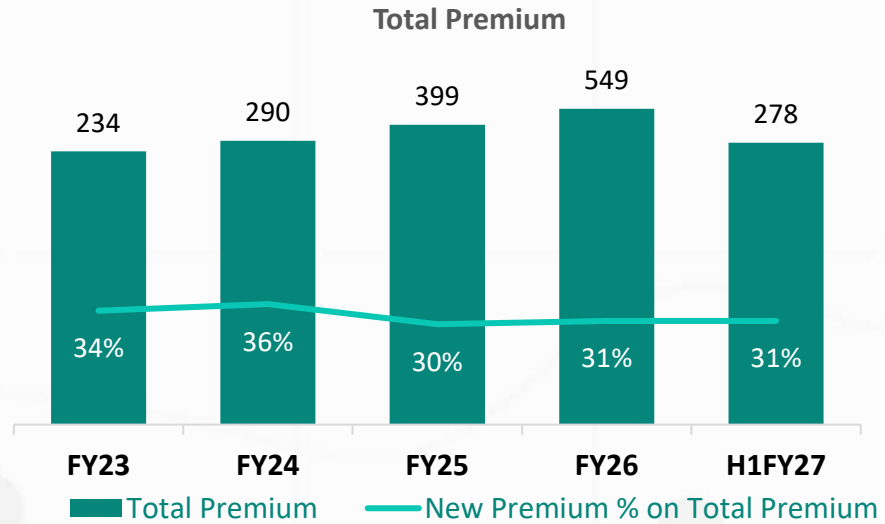
Insurance Distribution

(₹ in Crores)



Insurance Distribution

(₹ in Crores)



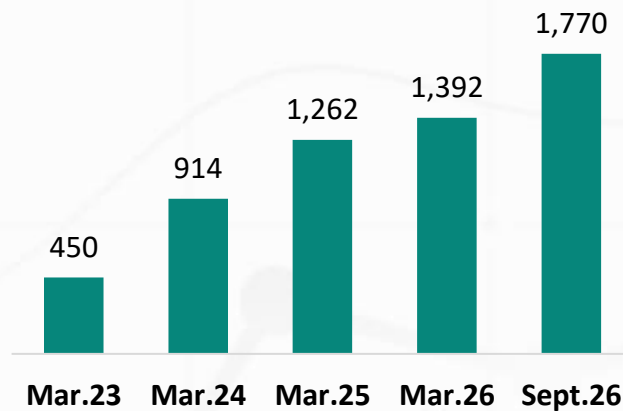
Asset Management

Portfolio Management Services (PMS)

AUM Growth:

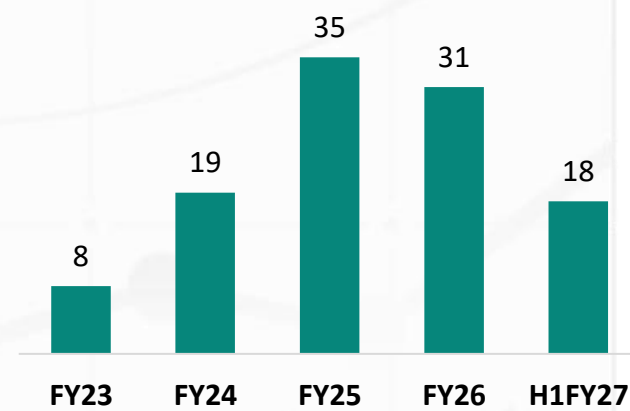
₹450 Cr (Mar.23) → ₹1,770 Cr (Sept.26) | ~4 times growth

Geojit PMS AUM



(₹ in Crores)

Geojit PMS Income



5 Distinct Portfolios

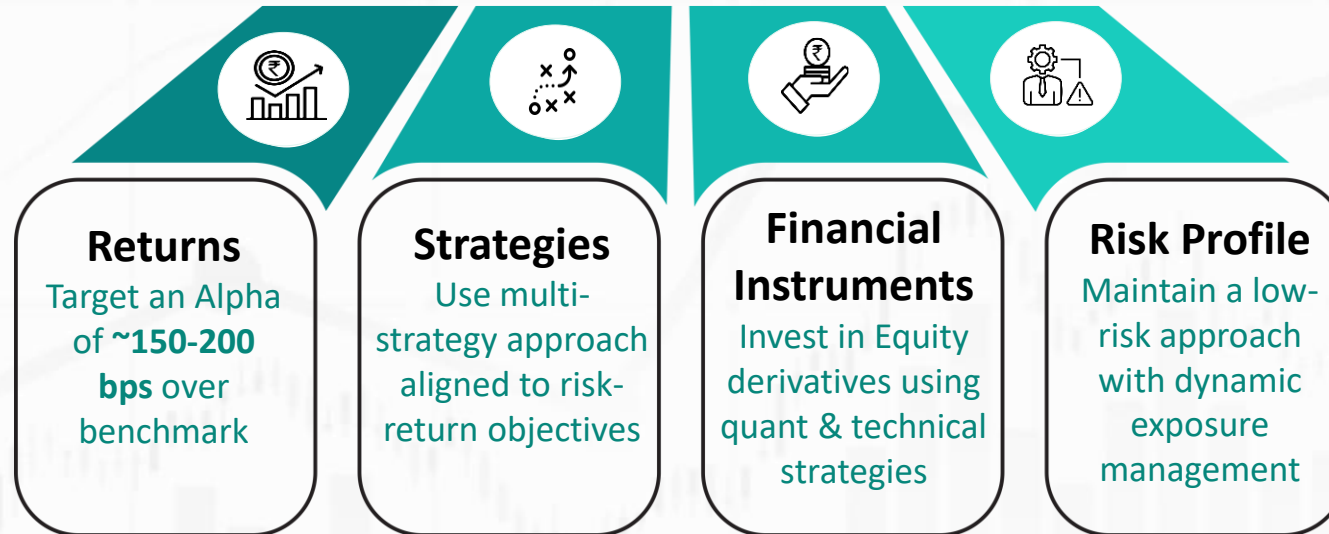


Geojit Alternate Investment Fund

Geojit launched its Alternate Investment Fund offering, Geojit Yield Plus - A Cat III AIF with an absolute return strategy



About the product



AIF AUM stood at **₹248 crore** as of September 2026, compared to ₹22 crore as of September 2025.

Technology-Driven Investment Platforms

Enables business models that enhance ease of use and drive operational efficiency



27 pre-curated stock baskets

- Designed by SEBI-registered analysts
- Zero charges beyond brokerage



Discover, track & analyse mutual funds

- Portfolio insights
- Fund comparison
- External investment tracking



Advanced trading: real-time data & analytics

- Heatmaps
- Watchlists
- Options chains



360° portfolio management & client engagement

Access to

- Statements
- Tax P&L
- Participate in IPO/OFS/Buyback



100% digital lending platform

- Loans against shares & MFs
- Competitive rates
- Flexible repayment



Industry Overview



India's Wealth Management & Distribution: A Multi-Decade Growth Opportunity



Wealth Management

\$1.1 trillion → \$2.3 trillion

Wealth AUM FY24 to FY29 (BCG 2025)

55% HNI growth

HNI population to 2029

10.8% CAGR

UHNI wealth accumulation

Only 5%

Household savings in equities
(vs 30%+ in US)



Mutual Fund Distribution

₹80L Cr+ AUM

Industry AUM — 6x growth in 10 years

10.06 Cr

Active SIP accounts as of Sept 2026

₹32,490 Cr

Monthly SIP inflows (Sept 2026)

<5% penetration

Of Indian households — massive runway



Insurance Distribution

4% of GDP

India's insurance penetration vs 7% global avg

87% gap

Life insurance protection gap

31% gap

Health insurance gap

Pull market

Post-pandemic shift from push (selling) to pull buying (buying)

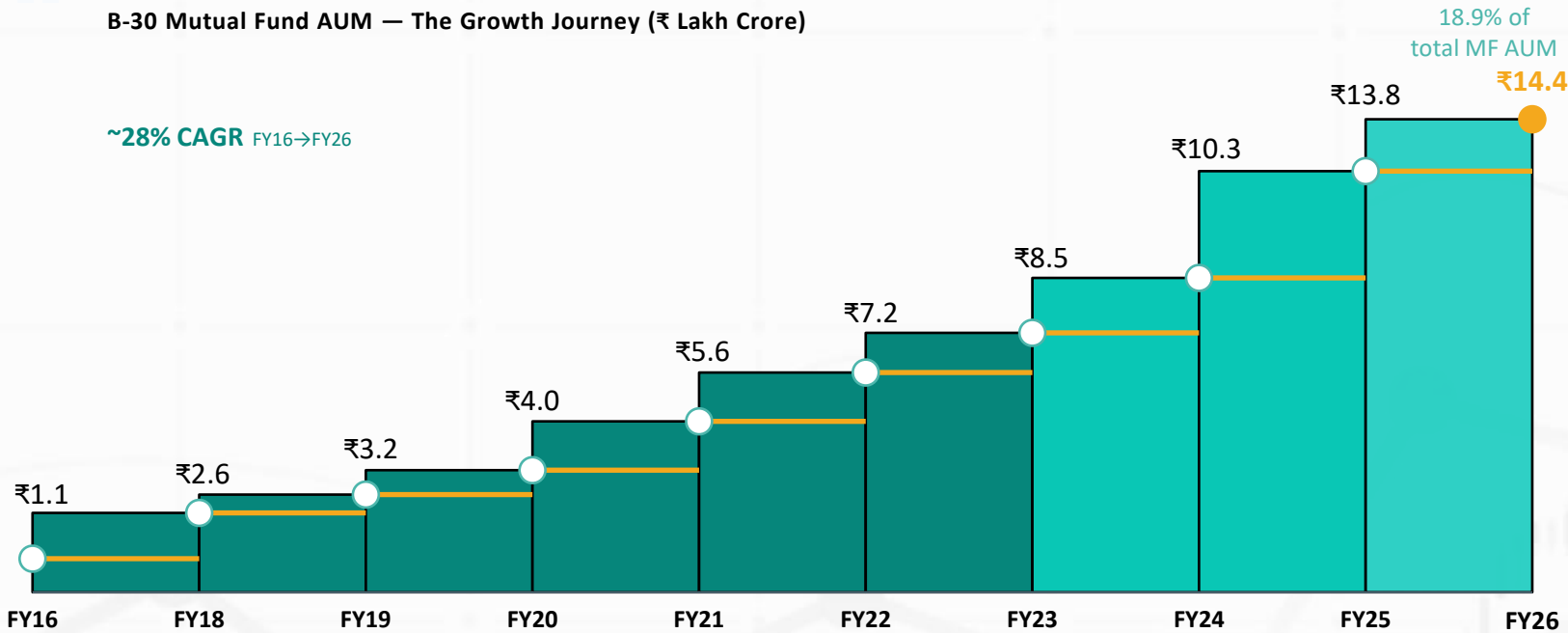
Underpenetrated retail markets need trusted advice, not just products

Tier 2 & 3 Cities: India's Wealth Growth Story

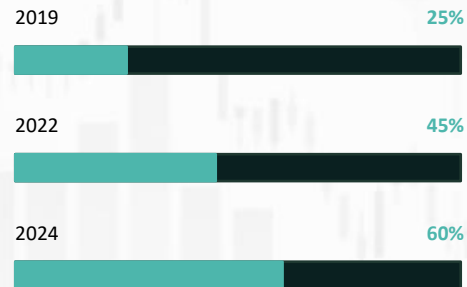
From ₹1.1 Lakh Crore (2016) to ₹15.5 Lakh Crore (2026) — A Decade of Unstoppable B-30 Growth

B-30 Mutual Fund AUM — The Growth Journey (₹ Lakh Crore)

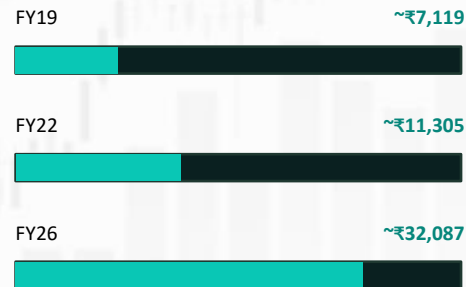
~28% CAGR FY16→FY26



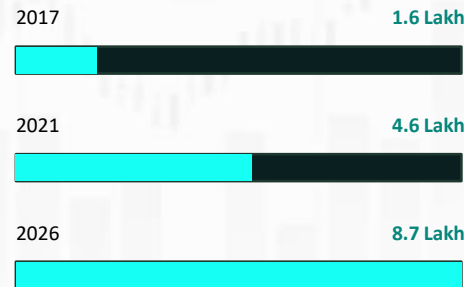
Demat Accounts from Non-Metros



Monthly SIP Inflows (₹ Crore)



Millionaire Households (India)



Today's Landscape & Tomorrow's Opportunity

₹14.4 L Cr

B-30 MF AUM (Mar 2026)

~18% of India MF industry

64.3%

Equity Share in B-30

vs 38.3% equity in T-30 cities

8.7 Lakh

Millionaire Households in India

+90% rise (2021–2026)

~60 Cities

Now produce HNI households

vs just 10–15 cities a decade ago

The Forward Opportunity

US\$ 1.1 Trillion → US\$ 2.3 Trillion

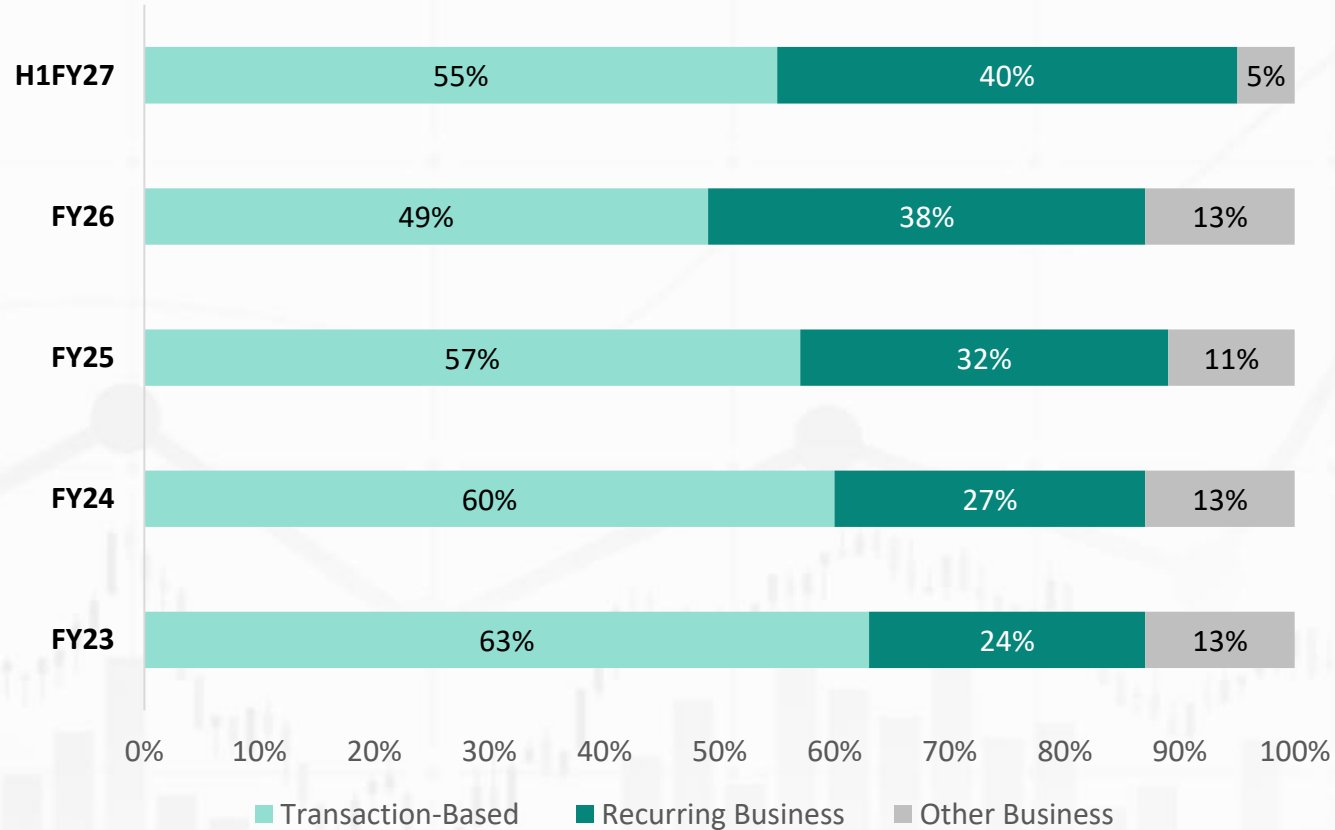
Wealth management AUM opportunity FY24→FY29. B-30 cities are the primary source of incremental investor additions.

GEOJIT 2.0



Re-shaping Geojit 2.0: The Transformation Story for the Next Phase of Growth

Revenue Shift – FY23 to H1FY27



*The shift in revenue-mix reflects Geojit's strategy of scaling **recurring, wealth and distribution-led income streams**, while continuing to grow its transaction-based broking business*



Transformation Pillar 1: Transitioning from a Broking-Led Model to a Wealth & Distribution-Driven

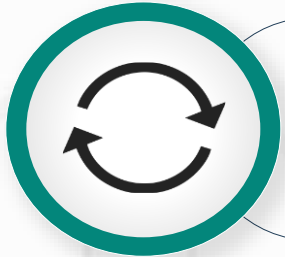
Shifting focus from past broking-led revenue dependence and aiming for a recurring income model, we seek to transform into a robust wealth and distribution-driven franchise prioritizing consistent revenue and scalability, ensuring sustainable growth and long-term client prosperity

STRATEGIC GOAL



Broking historically **~83%** of revenue

Recurring historically **~8%** of revenue



Broking now **~55%** of revenue

Recurring now **~40%** of revenue



2,003 sales professionals



EXISTING FOOTPRINT

Pan-India Presence with Strong Regional Anchors

Extensive Pan-India network of **more than 500 offices**, with extensive presence in South India, leveraging a deeply entrenched regional network—particularly in South India—to **cross-sell** and **upsell** wealth offerings to **Existing Broking Clients**



500+ BRANCHES & STRONG NETWORK



New Branches Planned (Tier 2 & Tier 3 cities)

Building a Scalable, Annuity-Led Wealth Distribution Franchise for Long-Term Growth.

Transformation Pillar 2: Strengthening Global NRI Wealth Funnels Across the Middle East & GIFT City Advantage

Channeling NRI Wealth as a Growth Engine for India

1st Indian

licensed broker in UAE & Oman since 2001

25+ Years

in UAE · Dubai · Abu Dhabi · Sharjah

\$1 Billion+

combined NRI AUM managed across GCC

50,000+ clients

across UAE, Oman, Kuwait, Bahrain

GIFT City IFSC

gateway for NRI flows into India

Barjeel Geojit (UAE)

· First Indian - UAE licensed AMC · Dubai, Abu Dhabi, Sharjah

Geojit DIFC (UAE)

HNI Wealth · USD-denominated products · Operational Q4 FY26

QBG Geojit (Oman)

Sole Licensed Indian Broker in Oman · Since 2011

BBK Geojit (Kuwait & Bahrain)

JV with Bank of Bahrain & Kuwait · Since 2007 / 2011

NRI Entities



UAE

Geojit DIFC (HNI Wealth)
Barjeel Geojit JV (Mass Affluent NRI wealth)



GIFT City

Gateway
NRIs Investing into India



JV with **Bank of Bahrain & Kuwait**



Oman

Sole Licensed
Indian Brokerage

Transformation Pillar 3: Digital-Led Distribution & Client Engagement

Scaling Distribution Through Digital & AI

Leverage AI, data, and integrated platforms to accelerate acquisition, improve engagement, and drive scalable growth.

AI-Led Advisory

- AI driven research
- Portfolio diagnostics



Data-Driven Decisions

- Real Time sentiment tracking
- Customer analytics



Real-Time Advantage

- AI onboarding
- Faster execution



Integrated Platforms

- One unified app
- Seamless Journey



Driving growth through AI, real-time capabilities and integrated customer experience



Higher Acquisition
& Retention



Stronger Risk &
Compliance
Control



Improved Client
Revenue growth



Better Operational
Efficiency

The background of the slide features a collage of financial-themed images. On the left, there is a warm, blurred image of stacked coins. On the right, there is a blue-toned image of a city skyline with a semi-transparent line chart overlaid. The chart shows an upward trend with several data points labeled with numerical values. A dark teal rectangular box is centered over the image, containing the title text in white.

Q2 & H1FY27 Financial Performance & Annual Highlights



“The second quarter of FY27 remained challenging for the Indian capital markets amid market corrections and volatility. Despite these headwinds, Geojit Financial Services demonstrated resilience, supported by healthy net-inflows and sustained customer engagement.

*The Company's customer assets stood at **₹1.12 lakh crore** as of September 30, 2026, remaining broadly stable sequentially as healthy inflows were offset by market-linked mark-to-market (MTM) movements.*

*A key highlight during the quarter was the strong growth in Asset Management ARR net flows, which increased by **353% YoY** to **₹322 crore** in Q2 FY27, compared to **₹71 crore** in Q2 FY26, indicating improved momentum in the Company's asset management business.*

*Revenue grew by **2.55% YoY** to **₹165.83 crore** during Q2 FY27. However, EBITDA declined to **₹36.71 crore** and PAT to **₹16.28 crore**, reflecting higher operating costs, including continued investments in IT infrastructure and field-force costs. These investments are aimed at strengthening distribution capabilities, expanding SIP mobilization and enhancing customer acquisition. The monthly SIP book stood at **₹156 crore**.*

Looking ahead, Geojit remains focused on deepening customer relationships, expanding its distribution network, increasing SIP penetration and leveraging technology to improve operating productivity. While market-linked fluctuations continue to influence reported asset values, the growth in Asset Management ARR net flows and continued customer engagement support the Company's efforts to strengthen its competitive positioning and drive sustainable growth”

(₹ in Crores)

Q2FY27



₹ 165.82
+2.55% YoY

Revenue
From Operations



₹ 36.70
(15.40%) YoY

EBITDA



₹ 16.28
(30.66%) YoY

PAT

H1FY27



₹ 326.22
+6.72% YoY

Revenue
From Operations



₹ 78.23
(15.38%) YoY

EBITDA



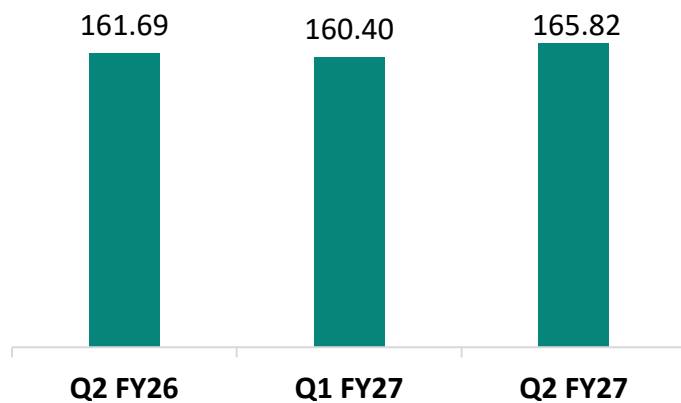
₹ 36.11
(30.74%) YoY

PAT

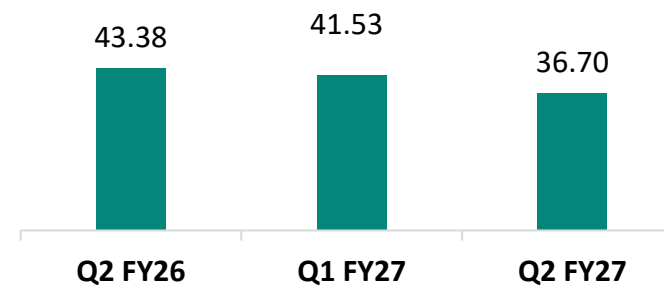
Quarterly Performance

(₹ in Crores)

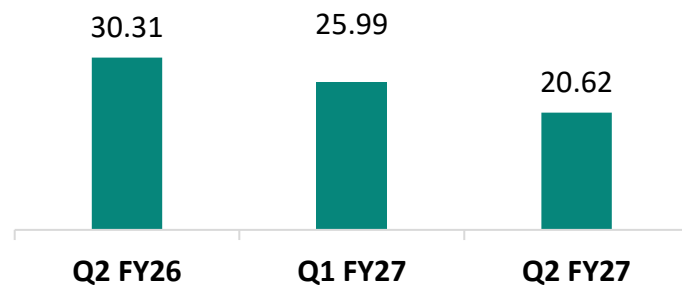
Revenue From Operations



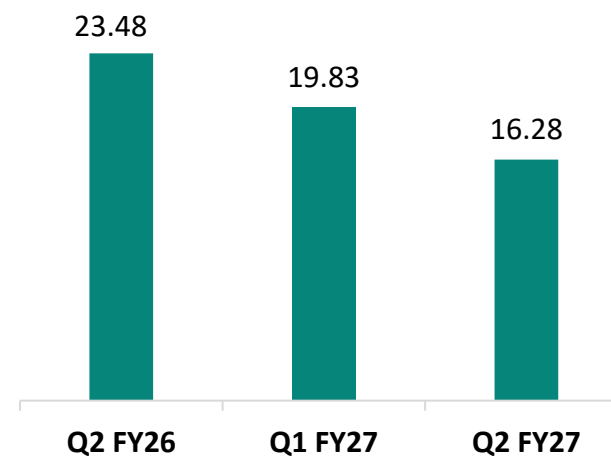
EBITDA



PBT



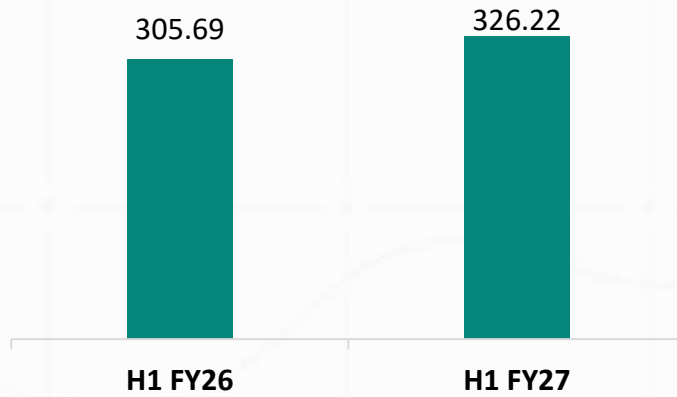
PAT



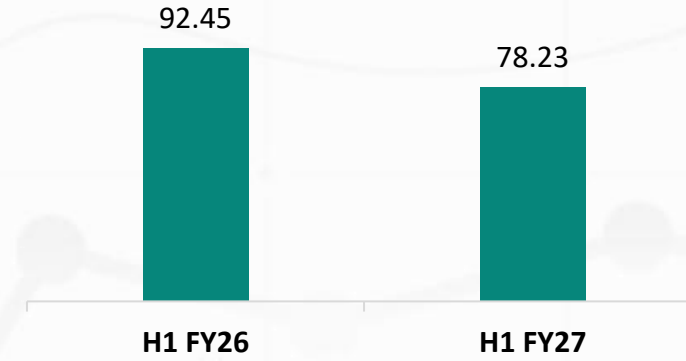
Half Yearly Performance

(₹ in Crores)

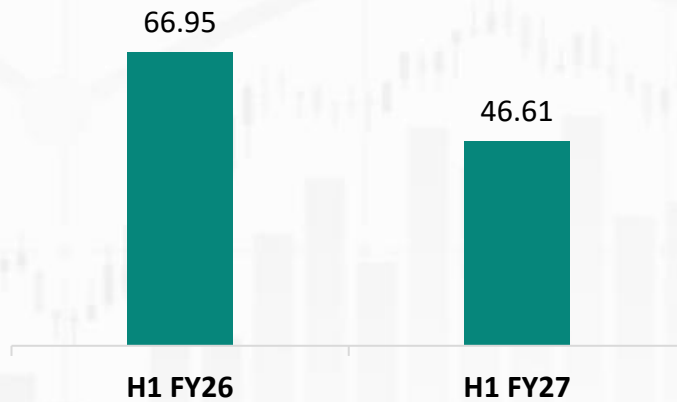
Revenue From Operations



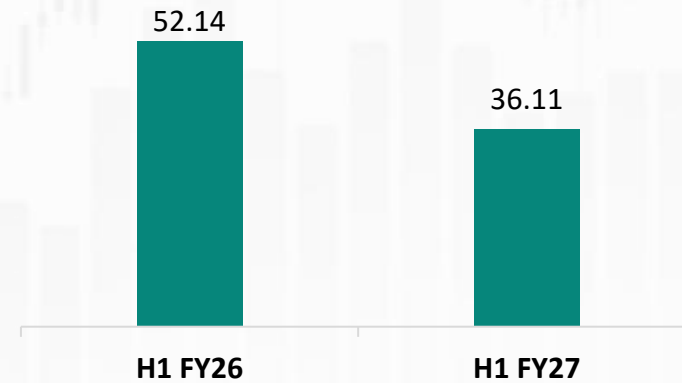
EBITDA



PBT



PAT



Profit & Loss Statement – Q2 & H1FY27

(₹ in Crores)

PARTICULARS	Q2 FY27	Q2 FY26	Y-o-Y	Q1 FY27	Q-o-Q	H1FY27	H1FY26	Y-o-Y
A) Wealth Management Business	155.41	151.77	2.61%	148.32	4.91%	303.73	284.67	6.85%
Transaction Based Services Income								
Brokerage Services	54.85	53.98		58.34		113.19	115.52	
Interest From Clients	31.15	27.93		27.68		58.84	53.48	
Depository Services	7.06	7.53		7.59		14.65	15.72	
Recurring Income								
Mutual Fund Distribution	35.37	33.06		34.28		69.65	62.75	
Insurance Distribution	24.64	27.37		18.26		42.90	33.55	
Other Distribution Income	2.34	1.90		2.17		4.50	3.65	
B) Asset Management Business	9.83	7.94	19.77%	8.57	12.54%	18.40	15.16	18.47%
Recurring Income								
Geojit Asset Management Income	9.83	7.94		8.57		18.40	15.16	
C) Other Business	0.58	1.98	(70.71%)	3.52	(83.52%)	4.09	5.86	(30.20%)
Technology & Platform Income	0.09	1.51		3.03		3.12	4.95	
Other Operational Income	0.49	0.47		0.49		0.97	0.91	
Total Operational Income	165.82	161.69	2.55%	160.40	3.38%	326.22	305.69	6.72%
D) Other Income	5.53	11.26	(50.89%)	8.57	(35.47%)	14.09	20.56	(31.47%)
Treasury & Investment Income	5.44	8.12		7.08		12.52	17.27	
Non-Operational Income	0.09	3.14		1.49		1.57	3.29	
Total Income	171.35	172.95	(0.93%)	168.97	1.41%	340.31	326.25	4.31%

Profit & Loss Statement – Q2 & H1FY27

(₹ in Crores)

PARTICULARS	Q2 FY27	Q2 FY26	Y-o-Y / Bps	Q1 FY27	Q-o-Q / Bps	H1FY27	H1FY26	Y-o-Y /Bps
Revenue from Operations	165.82	161.69	2.55%	160.40	3.38%	326.22	305.69	6.72%
Other incomes	5.53	11.26		8.57		14.09	20.56	
Total Income	171.35	172.95	(0.93%)	168.97	1.41%	340.31	326.25	4.31%
Fees and commission expense	20.53	21.43		20.41		40.94	41.05	
Impairment of financial instruments	-0.44	0.33		0.54		0.10	0.39	
Employee benefit expenses	83.57	75.40		77.05		160.61	134.24	
Finance Cost	2.92	2.87		2.95		5.87	5.51	
Depreciation & amortisation expenses	12.32	8.91		11.37		23.69	17.33	
Other Expense	31.83	33.70		30.66		62.49	60.78	
Total Expenses	150.73	142.64	5.67%	142.98	5.42%	293.70	259.30	13.27%
PBT Before Exceptional Items	20.62	30.31	(31.97%)	25.99	(20.66%)	46.61	66.95	(30.38%)
Exceptional Items	0	0		0		0	0	
PBT	20.62	30.31	(31.97%)	25.99	(20.66%)	46.61	66.95	(30.38%)
PBT Margin %	12.03%	17.53%		15.38%		13.70%	20.52%	
Tax expense	5.18	8.12		7.38		12.56	17.47	
PAT	15.44	22.19	(30.42%)	18.61	(17.03%)	34.05	49.48	(31.18%)
Share in profit of associate and joint venture	0.84	1.29		1.22		2.06	2.66	
Profit for the period/ year	16.28	23.48	(30.66%)	19.83	(17.90%)	36.11	52.14	(30.74%)
PAT Margin %	9.50%	13.58%		11.74%		10.61%	15.98%	
EPS	0.59	0.80	(26.25%)	0.71	(16.90%)	1.30	1.79	(27.37%)
EBITDA*	36.70	43.38	(15.40%)	41.53	(11.63%)	78.23	92.45	(15.38%)
EBITDA Margin %	21.42%	25.08%	(366) Bps	24.58%	(316) bps	22.99%	28.34%	(535) bps
EBIT*	24.38	34.47	(29.27%)	30.16	(19.16%)	54.54	75.12	(27.40%)
EBIT Margin %	14.23%	19.93%	(570) Bps	17.85%	(362) bps	16.03%	23.03%	(700) bps

***Note:** EBITDA & EBIT is calculated including the share of profit from associates and joint ventures.

Treasury Income moved from Operation income to Other Income

Balance Sheet Highlights

EQUITY AND LIABILITIES	Sep-26	Mar-26
Total Equity	1,288.80	1,295.16
Equity Share capital	27.91	27.91
Non Controlling Interest	93.84	93.99
Other equity	1,167.05	1,173.26
Non-current liabilities		
Financial liabilities		
Borrowings	4.99	0.00
Other financial liabilities	0.71	0.00
Provisions	15.28	15.47
Lease Liabilities	42.01	55.01
Other non-current liabilities	1.54	0.00
Sub-total - Non-current liabilities	64.53	70.48
Current liabilities		
Financial liabilities		
Borrowings	95.15	63.99
Trade payables	61.23	57.96
Other financial liabilities	448.01	613.90
Other current liabilities	14.93	27.06
Provisions	2.36	1.60
Lease Liabilities	22.03	3.69
Current tax liabilities (net)	0.05	0.16
Sub-total - Current liabilities	643.76	768.36
TOTAL - EQUITY AND LIABILITIES	1,997.09	2,134.00

ASSETS	Sep-26	Mar-26
Property, plant and equipment	67.04	64.60
Capital work-in-progress	2.93	2.70
Other intangible assets	30.49	29.53
Intangible Assets Under Development	9.94	6.67
Right of use Assets	63.37	58.36
Investment accounted using Equity method	16.50	16.36
Financial assets		
Investments	0.41	0.41
Loans	31.34	18.84
Other financial assets	18.52	24.44
Deferred tax assets (net)	10.85	10.61
Non current tax assets (net)	22.95	16.02
Other non-current assets	30.91	11.06
Sub-total - Non-Current Assets	305.25	259.60
Current assets		
Inventories	22.28	100.56
Financial assets		
Trade receivables	113.08	113.97
Cash and cash equivalents	32.50	152.88
Bank balances other than Cash and Cash equivalents	716.91	778.30
Loans	696.49	582.30
Other financial assets	77.49	99.47
Current Tax Assets (Net)	0.86	0.00
Other current assets	32.23	46.92
Sub-total - Current Assets	1,691.84	1,874.40
TOTAL - ASSETS	1,997.09	2,134.00

Thank You



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