

29.04.2026

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 Q4 FY26 - 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 – Q4FY26 is enclosed herewith.

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



**Liju K Johnson**  
Company Secretary





# GEOJIT

## FINANCIAL SERVICES

Q4 & FY26 | Investor Presentation

*A Trusted Partner in Wealth Creation for four decades*

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# COMPANY OVERVIEW



# 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



**₹97.1k crore +**  
Customer Assets



**39** Years  
Experience



**524 offices**  
across India &  
GCC



**16.7 lakh +**  
Clients



**3,768**  
Employees



## 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
- 78% of our branches and 76% 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."*

# Our Differentiated Advantage



## Strong Research & Advisory Capability

Equity/commodity research + Advisory & PMS/AIF offerings



## Robust Proprietary Technology Stack

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



## Rapidly Scaling Recurring Revenue Businesses

~₹23,230 Cr AUM  
₹258 Cr income (FY26)



## 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.**

# 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

**5.4 Years**

Average Experience

## Dealers

*Equity execution & advisory specialists*

Execution specialists enabling trades and cross-sell opportunities

**4.9 Years**

Average Tenure with Company

## BSE

*Business Support Executive*

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

**3.8 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

**9.2 Years**

Average Tenure with Company



**6.78 Cr**

Average AUM managed per sales person

## MF Net-Inflow Share\*

**0.40%** (Up from 0.33%)

Increased market share in Equity and Equity-oriented schemes compared to the previous year



## Client Acquisition

**+1.56 Lakh** New Clients

Counter-cyclical growth observed while NSDL/CDSL data showed an overall reduction in demat accounts

## Equity MF Resilience

Significant outperformance against the Industry average that witnessed 20% decline in net-inflows

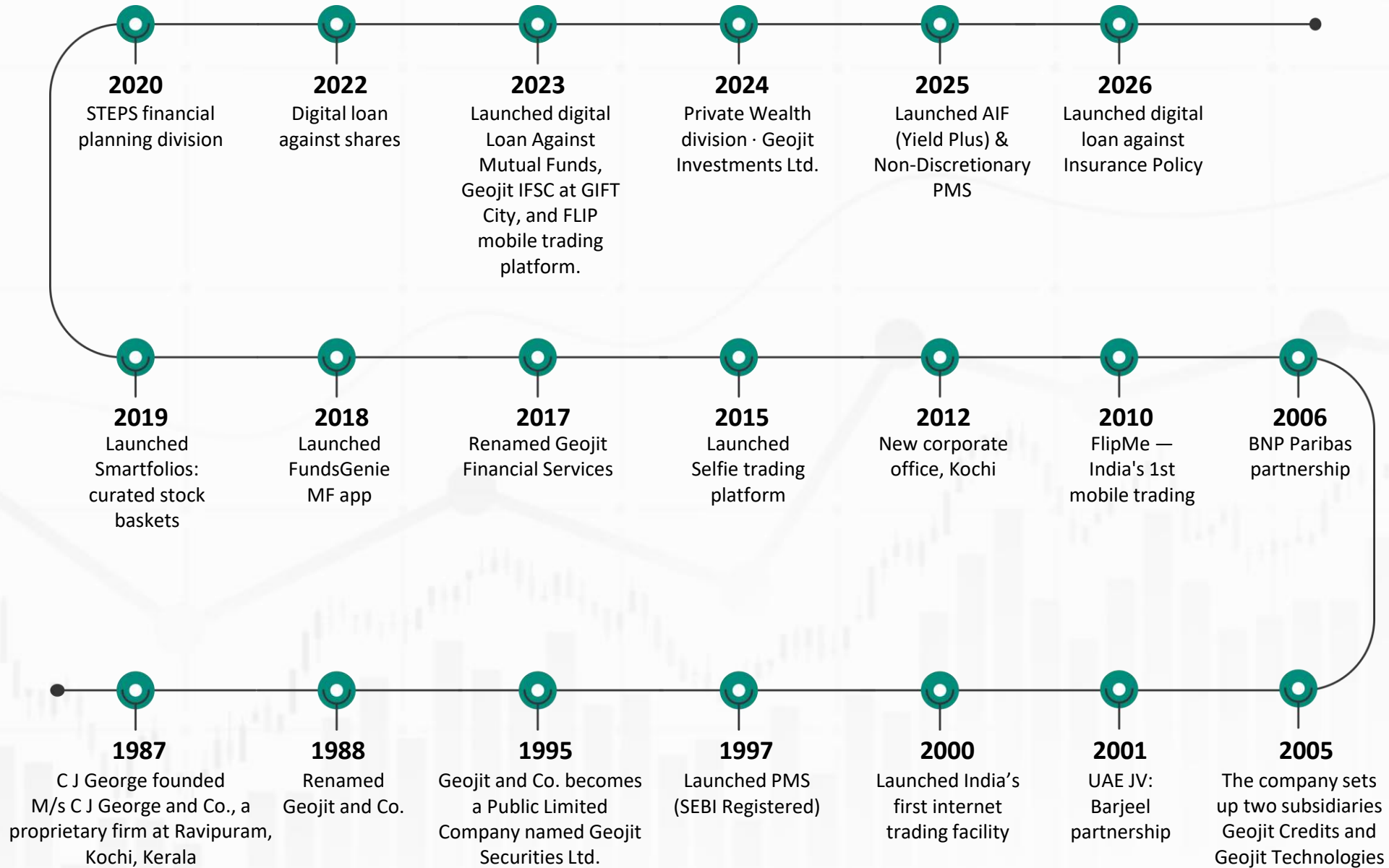


## PMS Growth (AUM)#

**+8%** Growth

Outstanding growth trajectory vs. the Industry that witnessed a 10% AUM loss for top players in PMS

# Our Evolution: From Transactions to Wealth Relationships

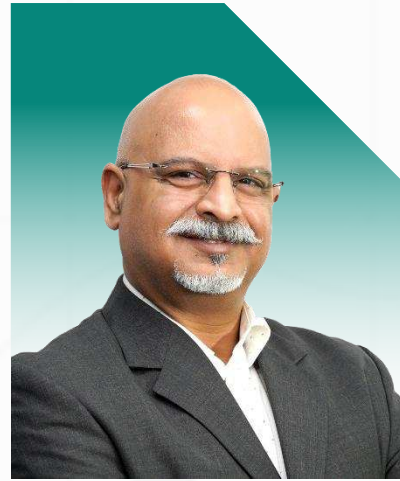


# Experienced & Professional Management



**Mr. CJ George**  
**Chairman & Managing Director**  
40+ years markets expertise  
across finance, governance,  
regulation, ESG, institutions

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**Mr. Satish Menon**  
**Executive Director**  
Commerce graduate AICWA CFP  
leader since 1999, driving growth

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**Mr. Jones George**  
**Executive Director**  
Leads digital transformation, CX,  
IFSC, NRI and Overseas Entities;  
LSE MSc, AGSM MBA

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**Ms. Mini Nair**  
**Chief Financial Officer**  
CA with 22+ years in BFSI; former  
ED & CEO of Essel Home Loans  
and ex-EVP & CFO at Maybank  
Indonesia.

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**500+ offices**  
across India



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



**Geojit network**  
**78%** branch network and **76%** 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



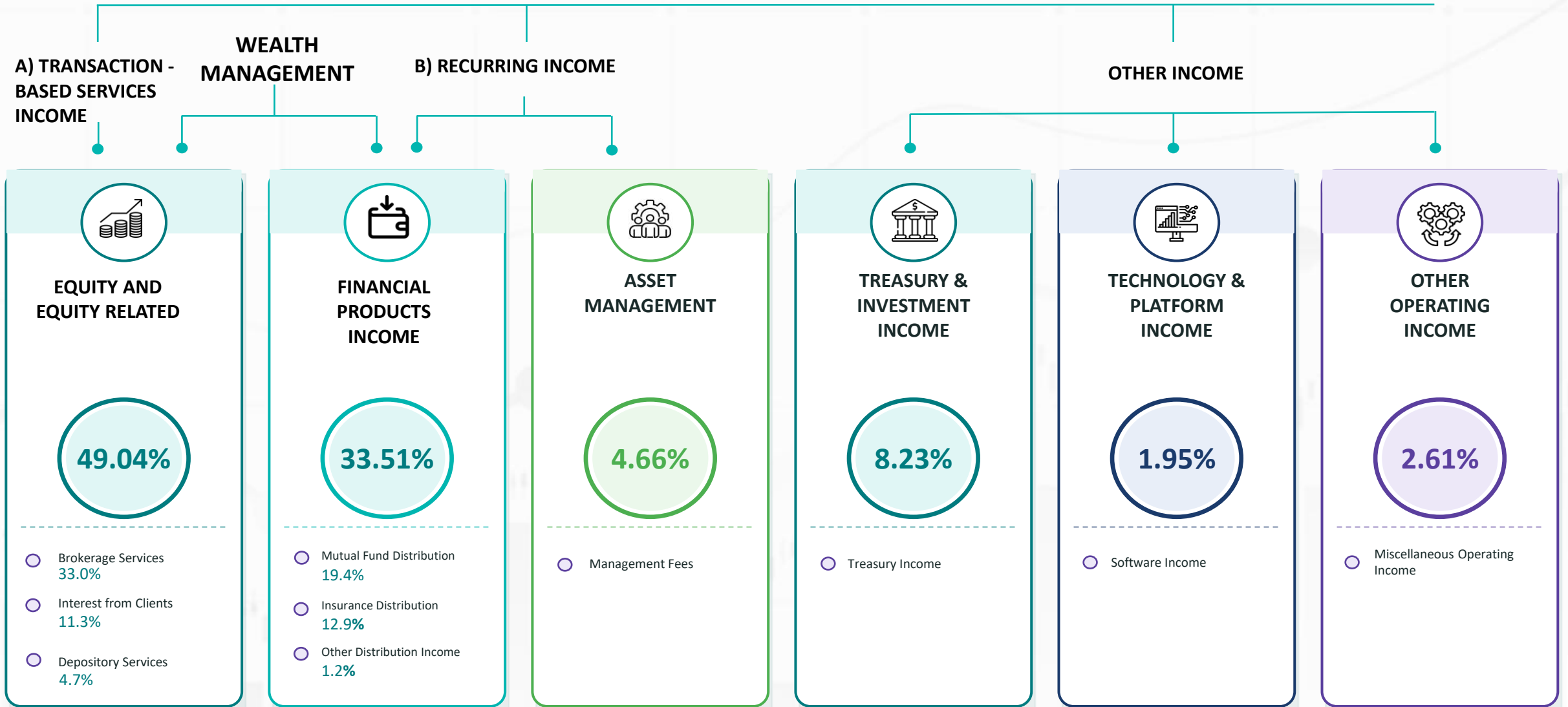
A composite graphic for a business overview. It features a stack of coins on the right, a city skyline at the bottom, and a line graph with data points overlaid on the scene. A dark teal rectangular box is centered over the image, containing the text 'BUSINESS OVERVIEW' in white, bold, sans-serif font. The background is a mix of warm, blurred light and blue-tinted architectural and financial elements.

# 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\*



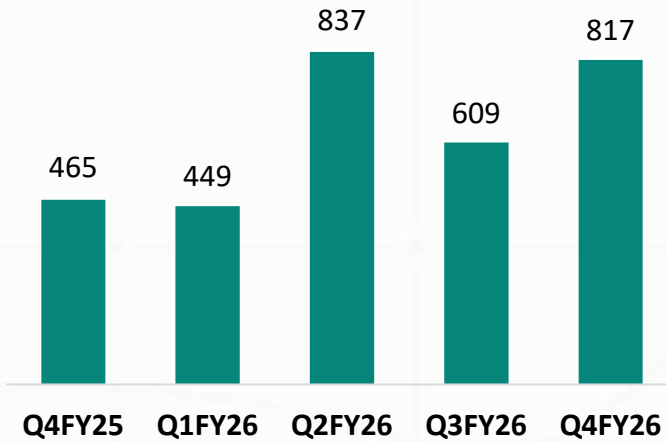
A well-diversified mix driving consistent growth, resilience, and long-term value.

\*Segmental Revenue Mix as on FY26

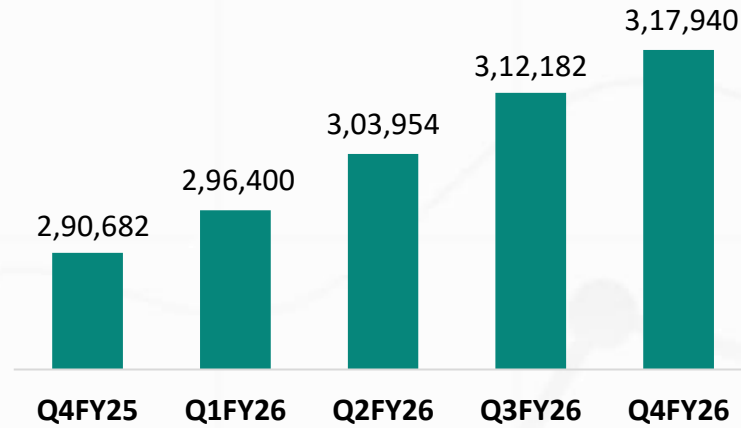
# Wealth Management Key Metrics

(₹ in Crores)

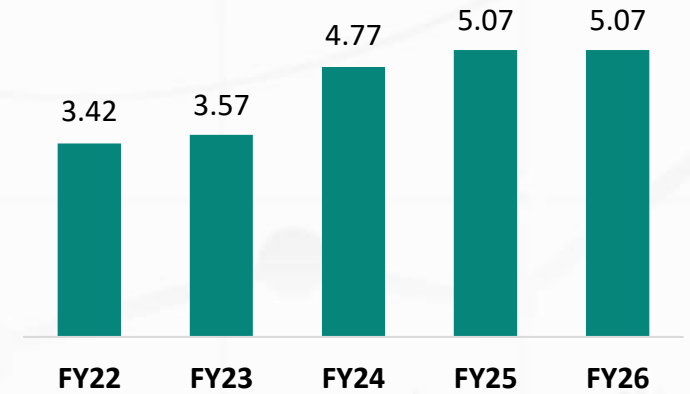
ARR Net Flow\*



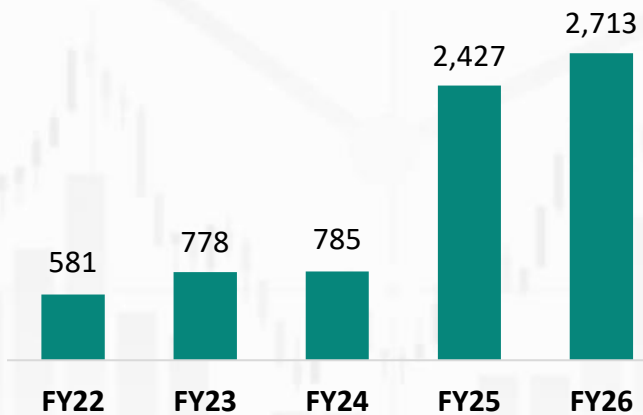
MF Holding Clients



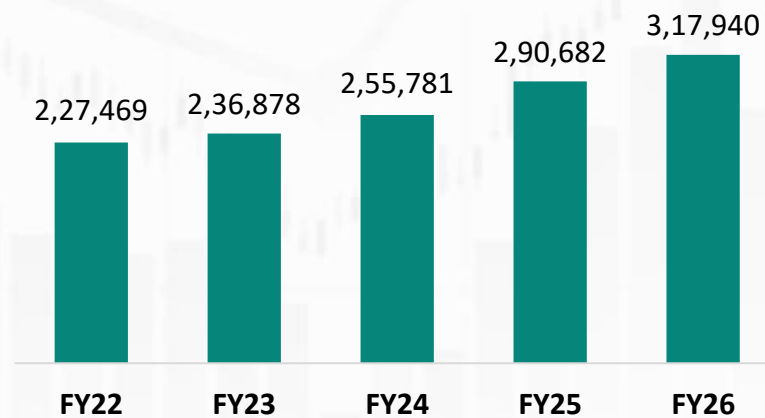
Avg MF AUM per clients (in lakhs)



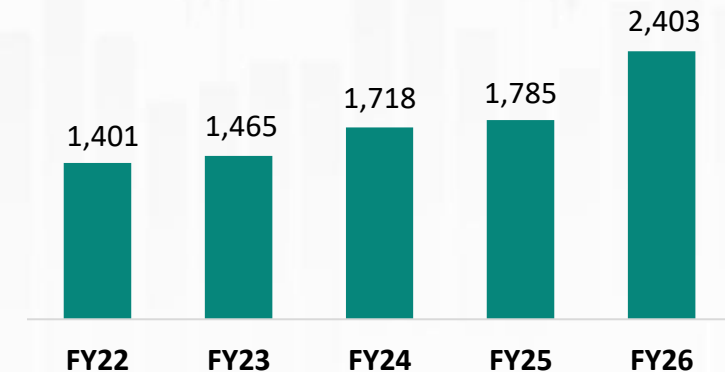
ARR Net Flow\*



MF Holding Clients



Number of Sales People

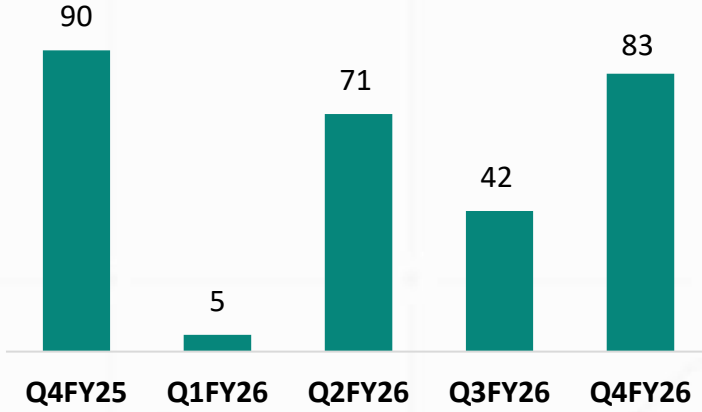


\* ARR (Annual Recurring Revenue) Net flow = MF+Third Party Products+Insurance net flow

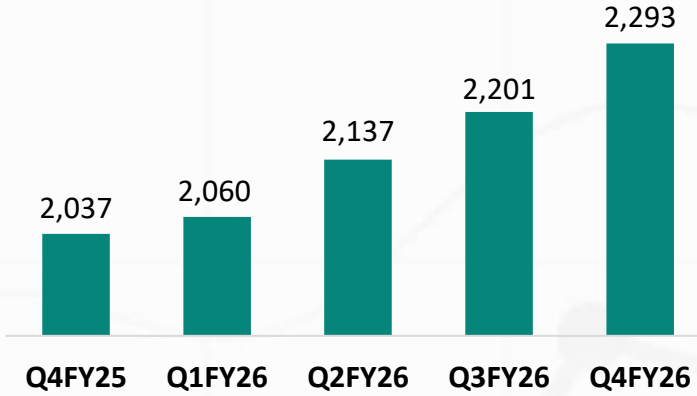
# Asset Management Key Metrics

(₹ in Crores)

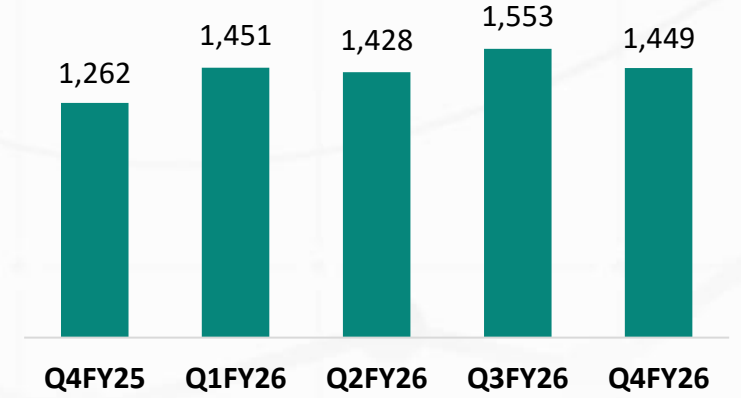
### ARR Net Flows



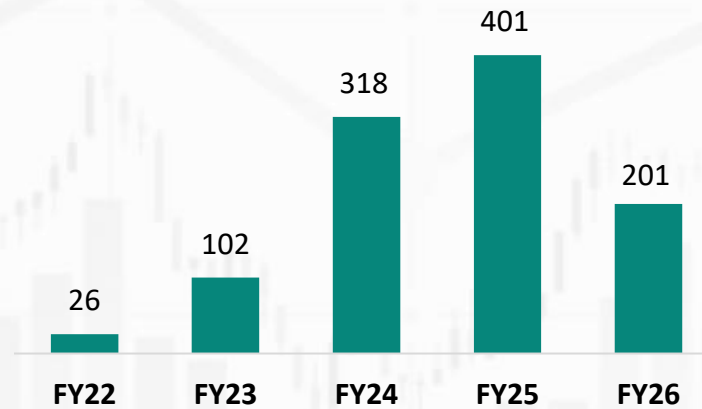
### Number of Clients



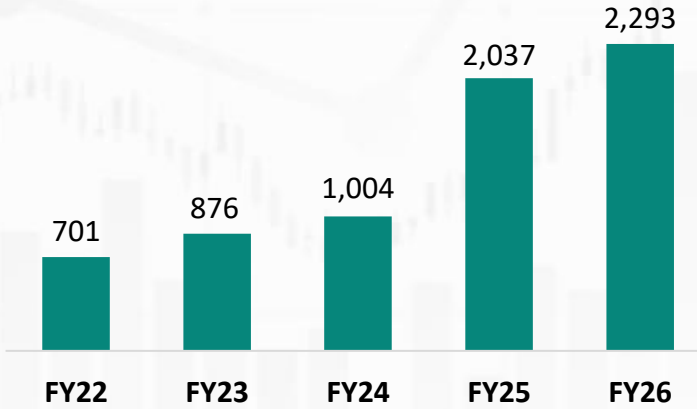
### Geojit PMS & AIF AUM



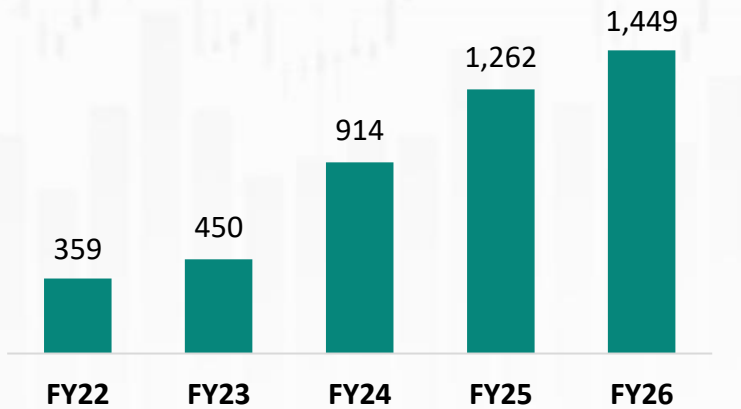
### ARR Net Flows



### Number of Clients



### Geojit PMS & AIF AUM



# Transaction-Based Services Income – Equity & Equity Related

## Brokerage Services



**Hybrid Reach:**  
Digital platforms and 500+ branch network

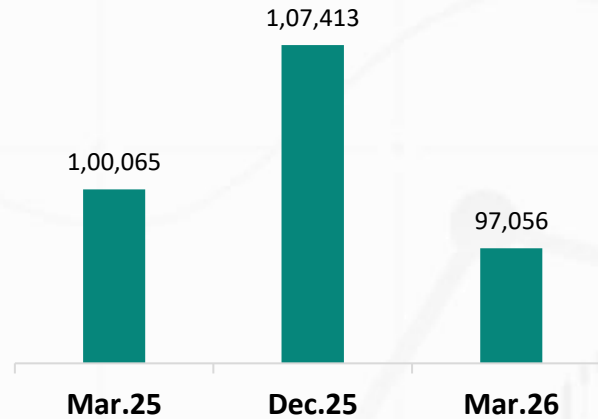


**Research Advantage:**  
Institutional-Grade Real-Time Research

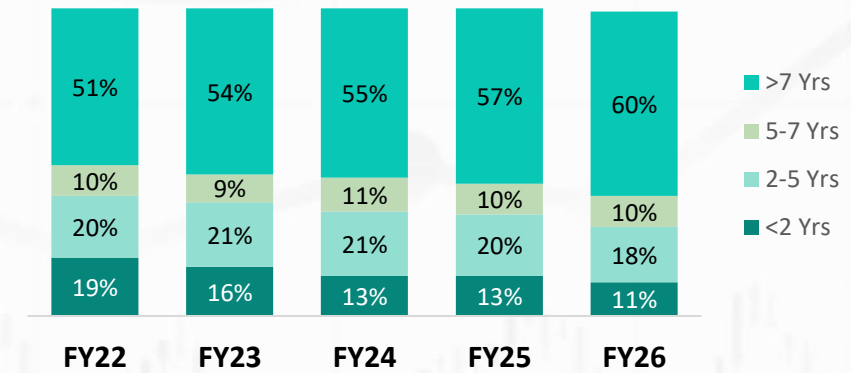


**Settlement & Leverage:**  
4x Leverage with integrated settlement

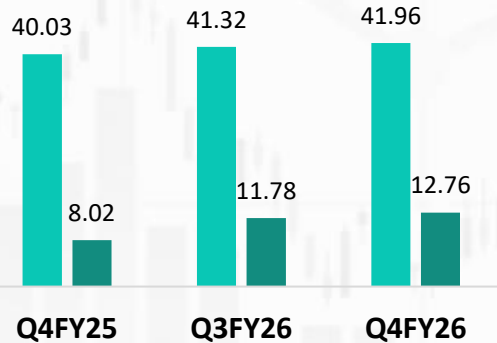
Customer Assets



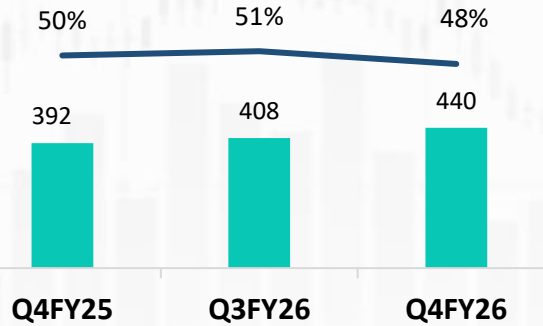
Revenue by Brokerage Vintage



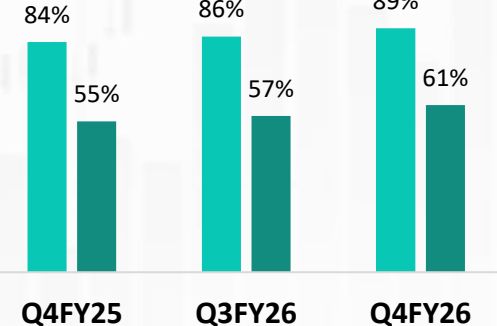
Brokerage Income



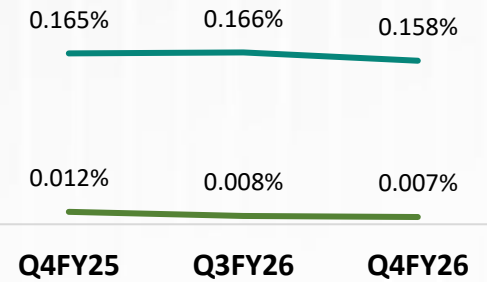
Cash Market ADTO



% Online on Total



Yield



■ Cash Market ■ Derivatives

■ Cash Market ADTO — % Delivery

■ Volume ■ Brokerage

— Cash Yield — 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 4x leverage

Against pledged demat holdings

**LAS**

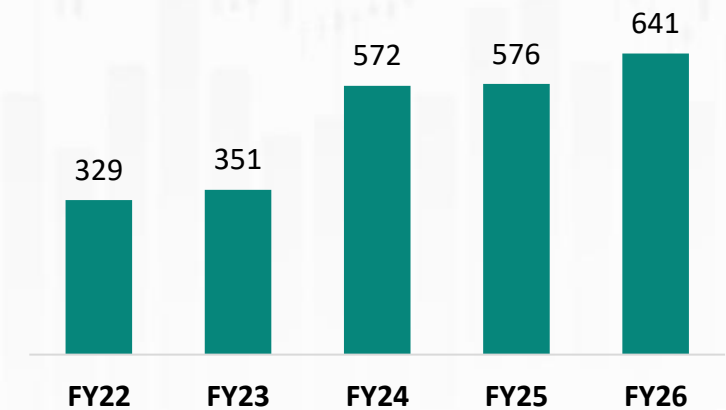
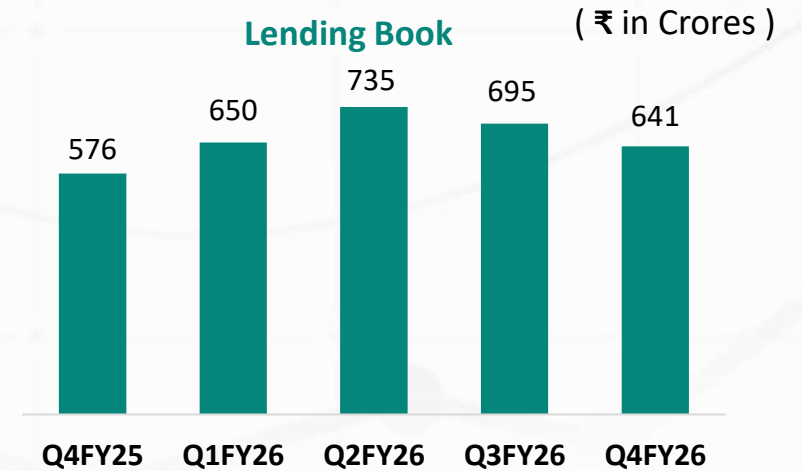
Loan against shares and mutual funds

**T+5 charges**

Delayed settlement fees

**Lending book**

₹576 Cr (FY25)  
₹641 Cr (FY26)



# 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:

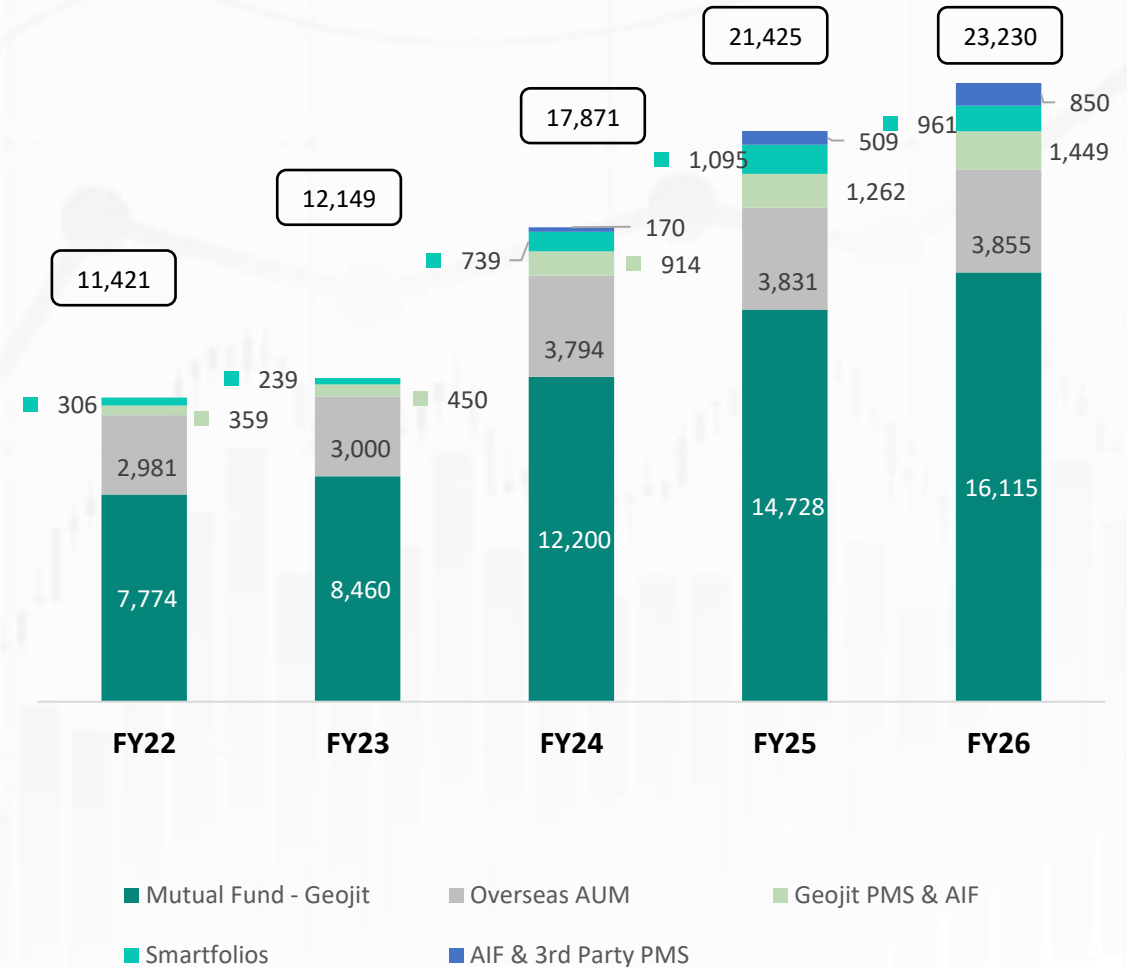
Tied to client AUM, long-term investments and advisory relationships



## Growing Share

FY26 revenue — rising every year, supporting stable margins

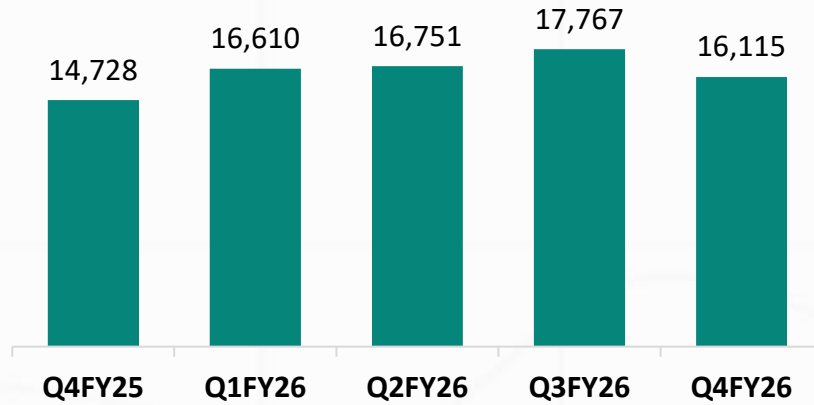
Recurring Revenue AUM



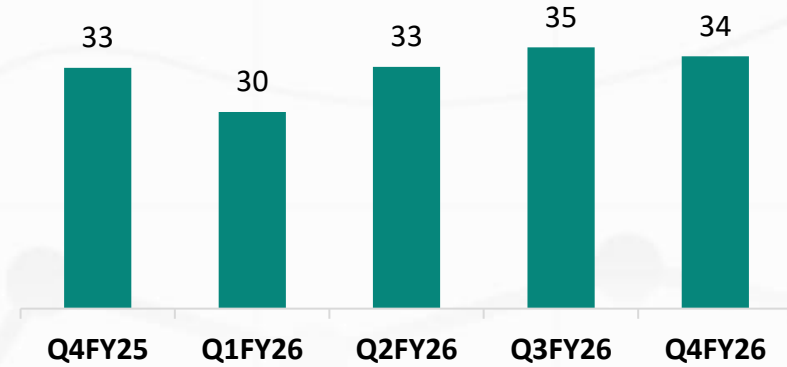
# Mutual Fund Distribution

(₹ in Crores)

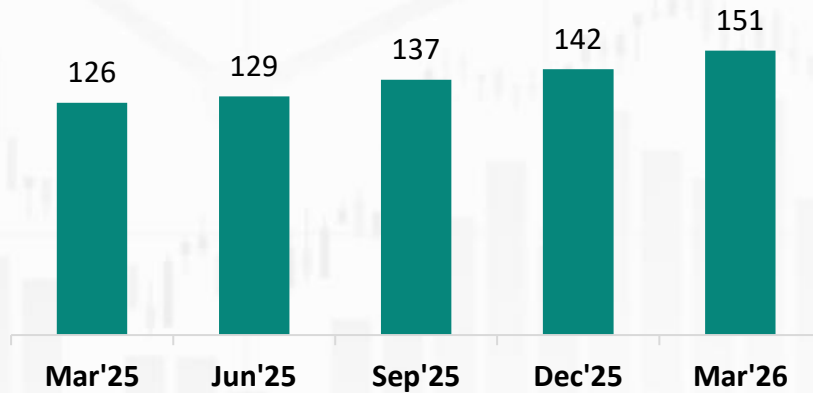
### Mutual Fund AUM (ex Overseas Entities)



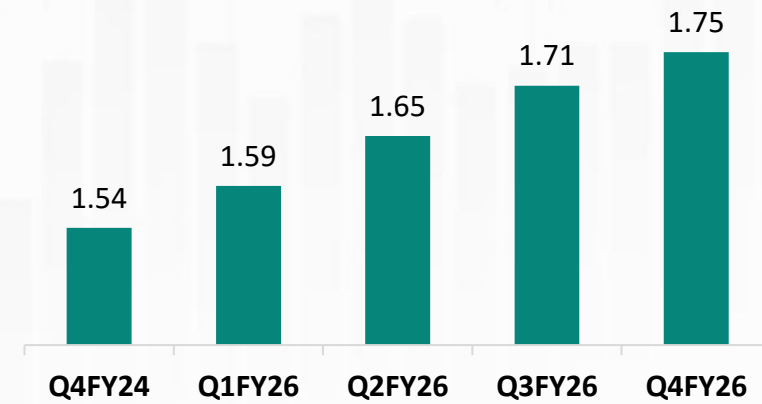
### Mutual Fund Income



### Executed SIP



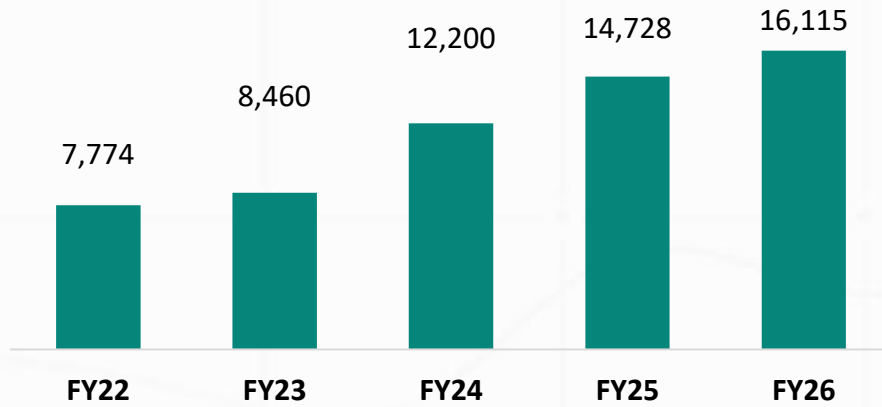
### SIP Clients (in Lakhs)



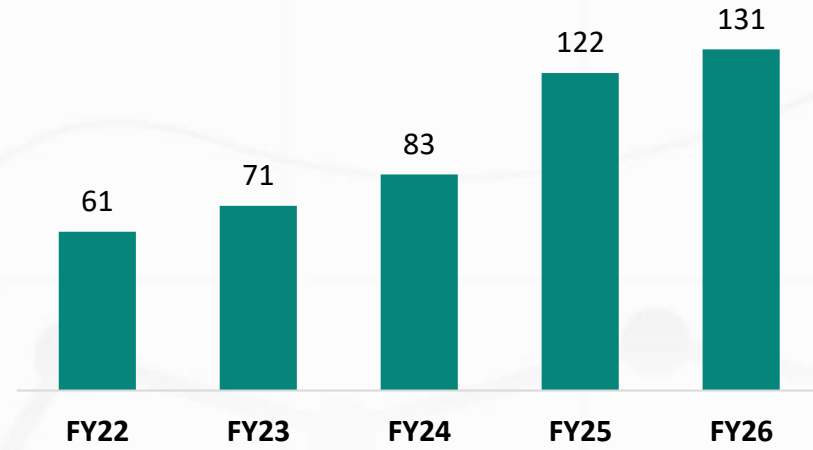
# Mutual Fund Distribution

( ₹ in Crores )

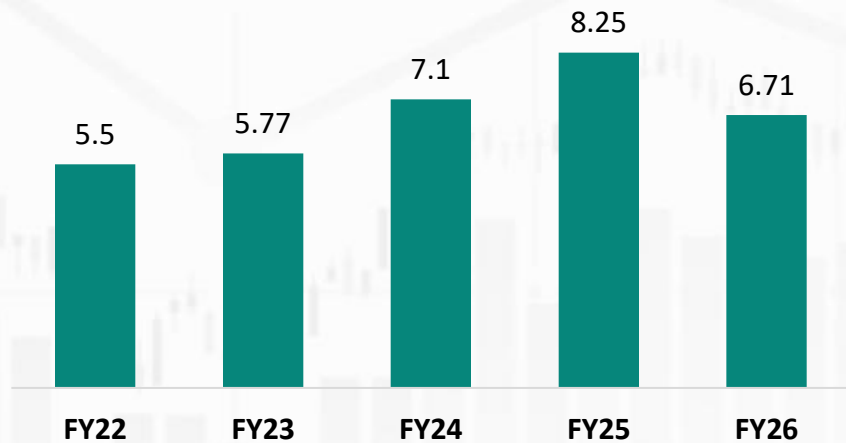
### Mutual Fund AUM (ex Overseas Entities)



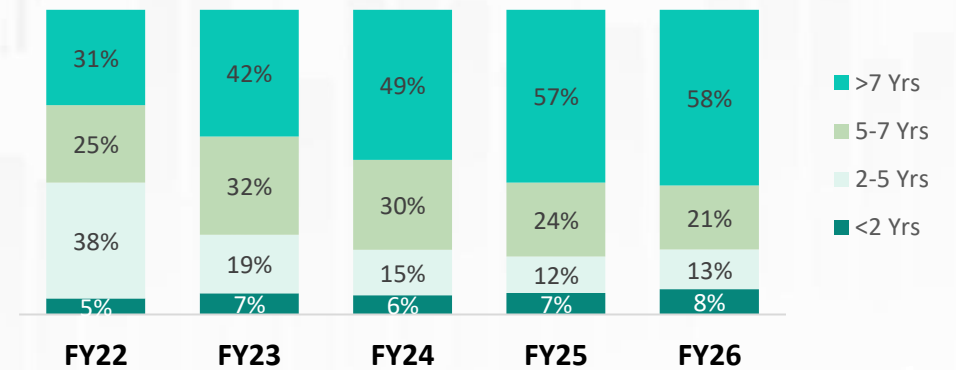
### Mutual Fund Income



### AUM Per Feet on Street



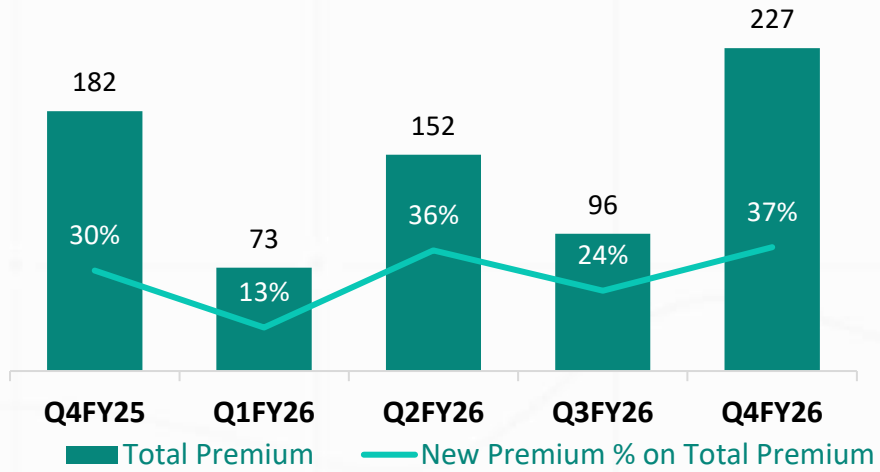
### MF Income by Client Vintage



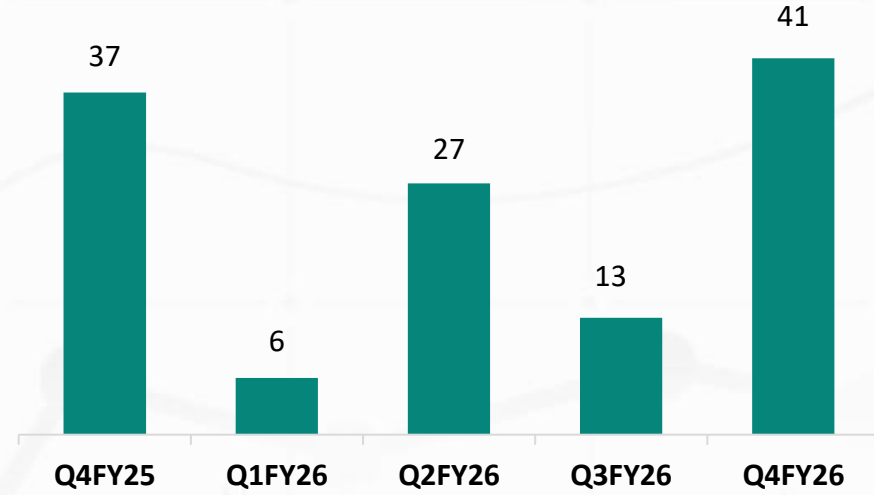
# Insurance Distribution

(₹ in Crores)

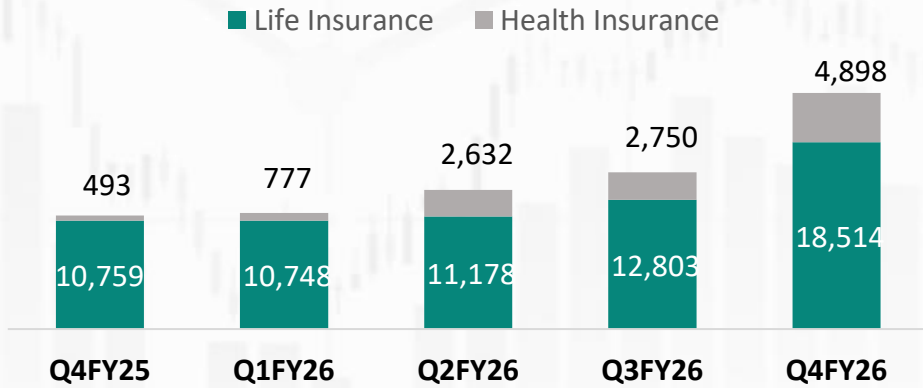
### Total Premium



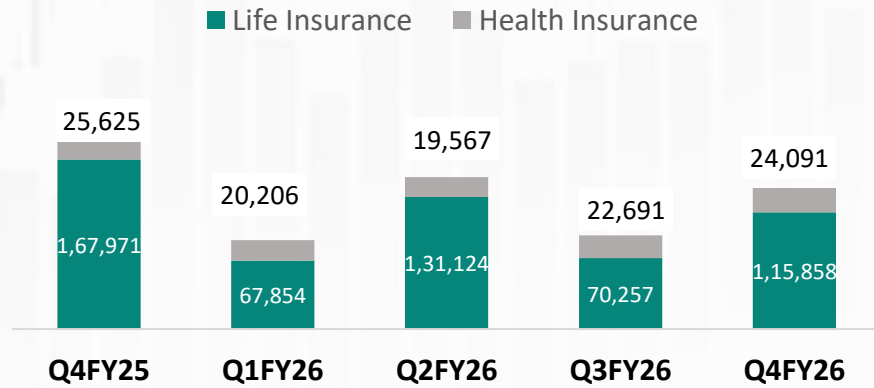
### Total Commission



### Number of Insurance Policies

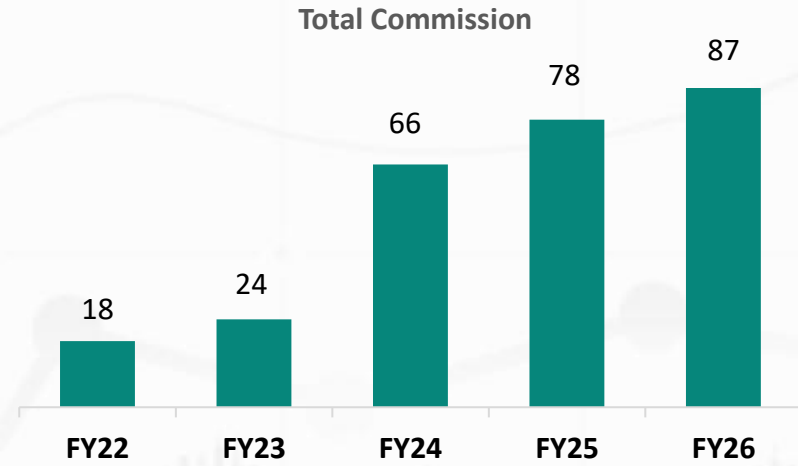
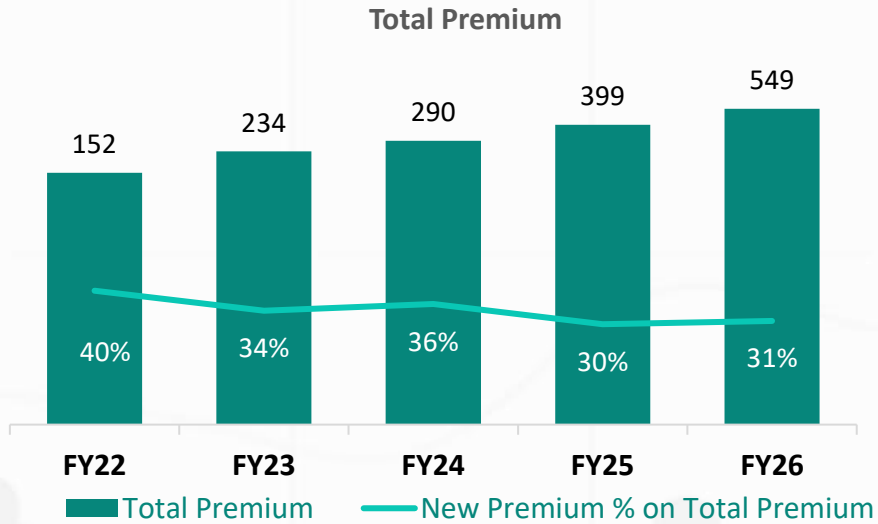


### Average Premium Per Policy



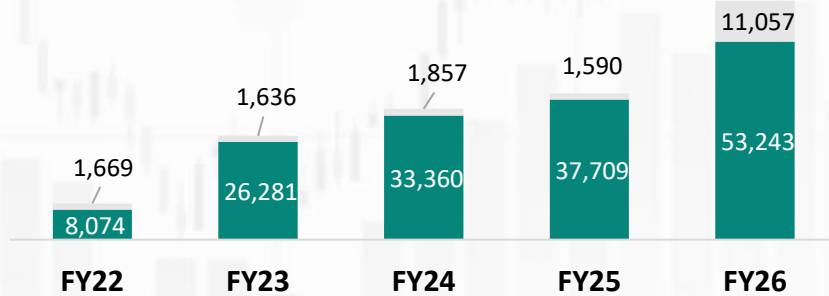
# Insurance Distribution

( ₹ in Crores )



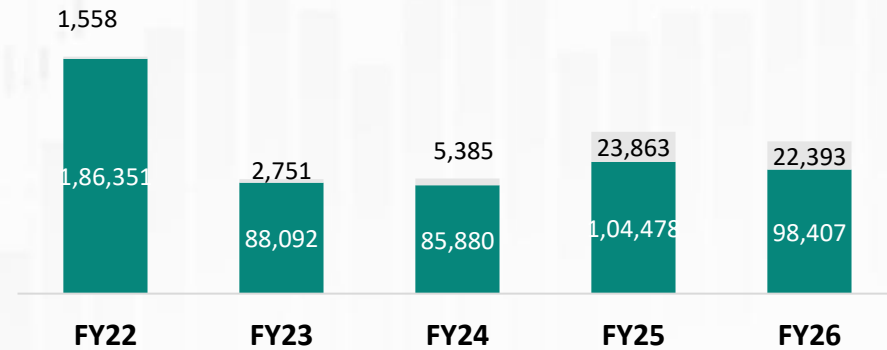
### Number of Insurance Policies

Life Insurance Health Insurance



### Average Premium Per Policy

Life Insurance Health Insurance



# Asset Management

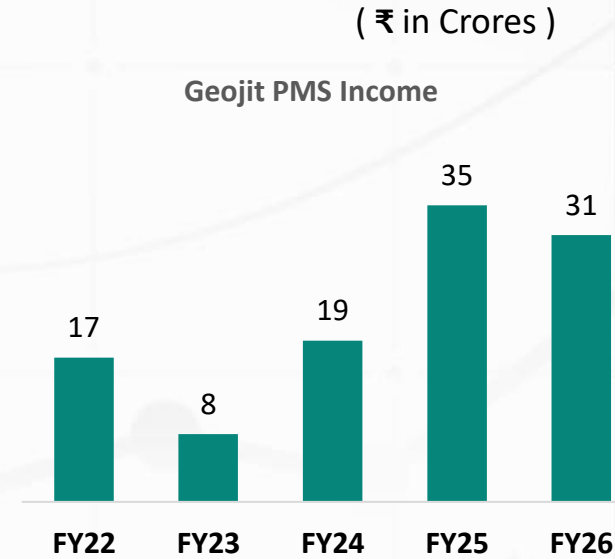
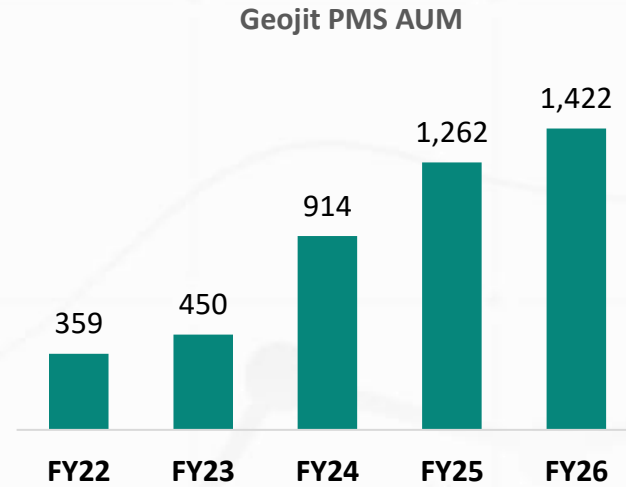
## Portfolio Management Services (PMS)

### AUM Growth:

₹359 Cr (FY22) → ₹1,422 Cr (FY26) | +4 times growth

### Income Growth:

₹17 Cr (FY22) → ₹31 Cr (FY26) | +1.8 times growth



## 5 Distinct Portfolios



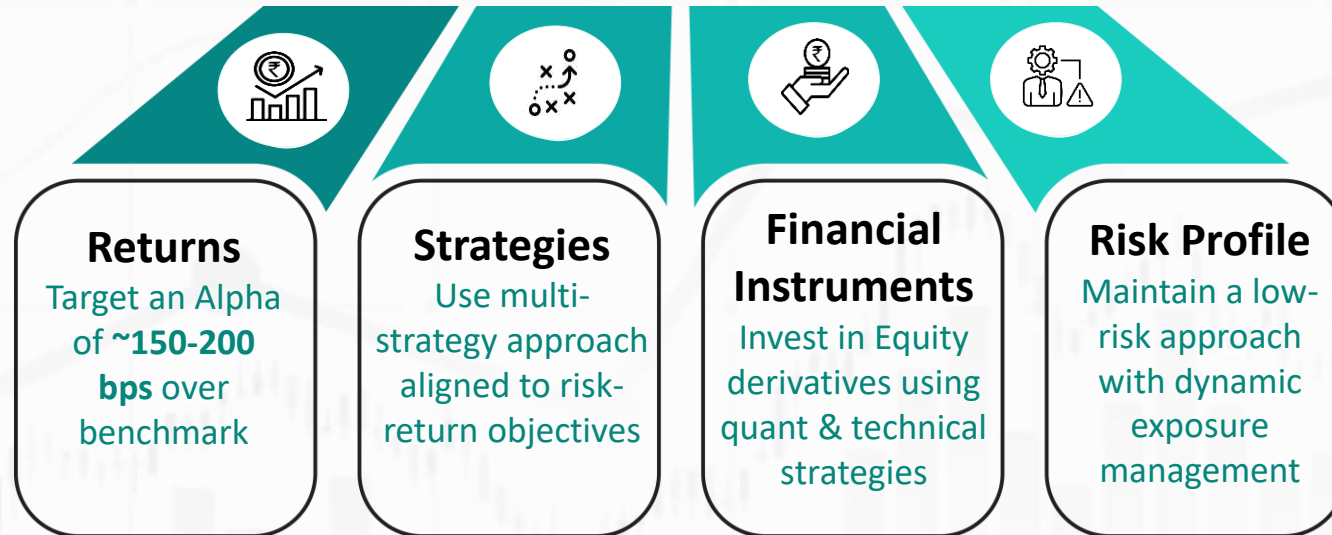
## Geojit Alternate Investment Fund


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



 Ranked **1<sup>st</sup>** among long-short AIFs in India over a 6-month period and **2<sup>nd</sup>** over a 1-month period

# 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

**9.72 Cr**  
Active SIP accounts as of Mar 2026

**₹32,087 Cr**  
Monthly SIP inflows (Mar 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)

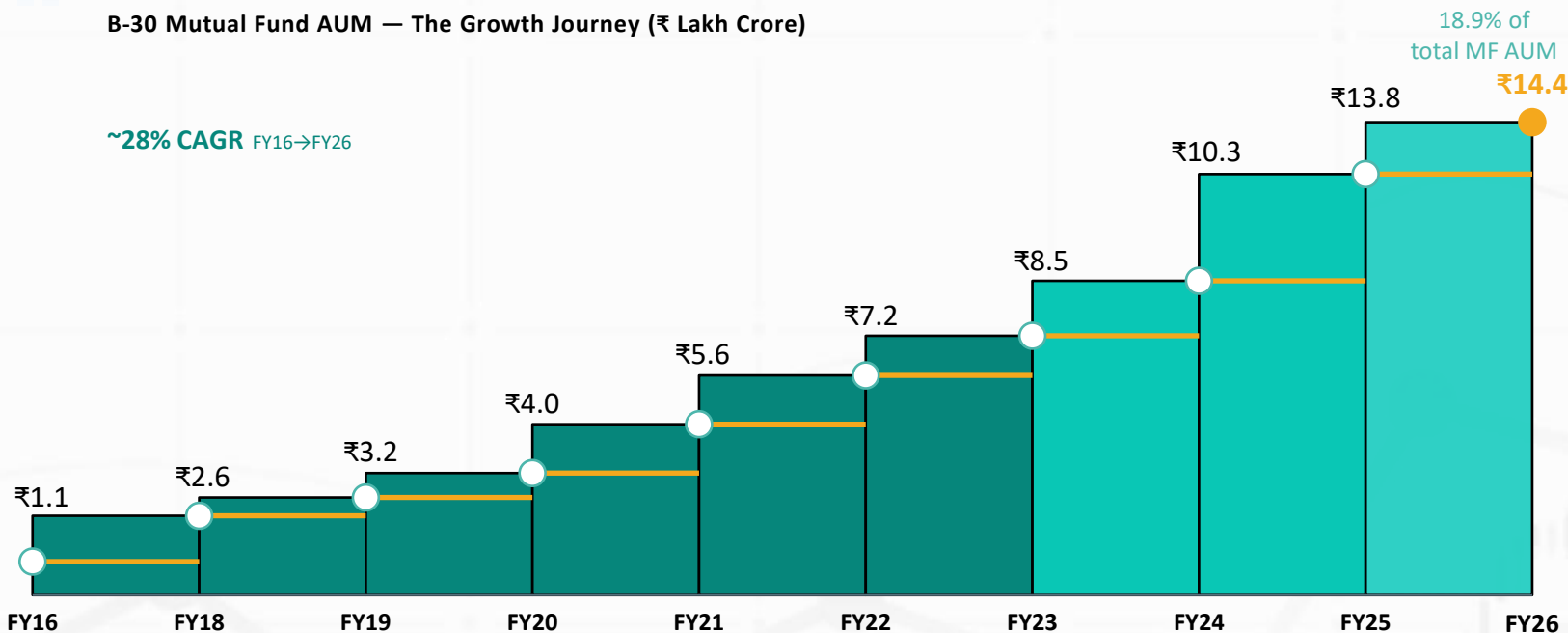
**Underpenetrated retail markets need trusted advice, not just products**

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

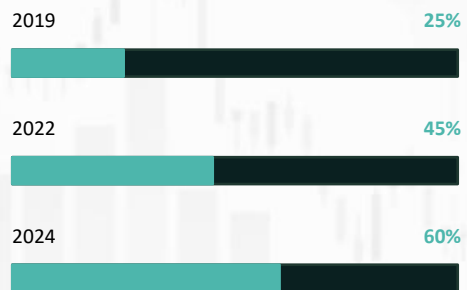
From ₹1.1 Lakh Crore (2016) to ₹15.5 Lakh Crore (2026) — A Decade of Unstoppable B-30 Growth

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

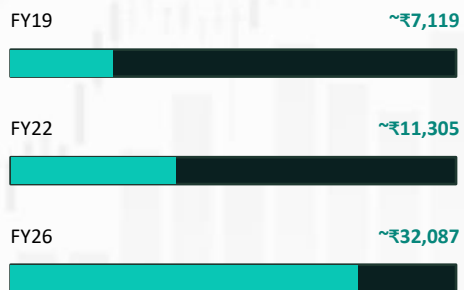
~28% CAGR FY16→FY26



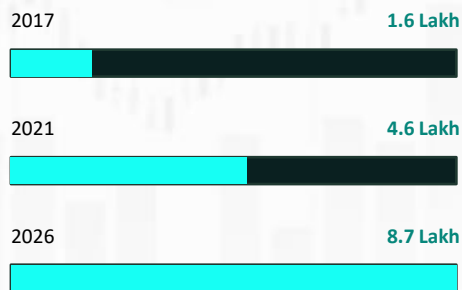
### Demat Accounts from Non-Metros



### 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**

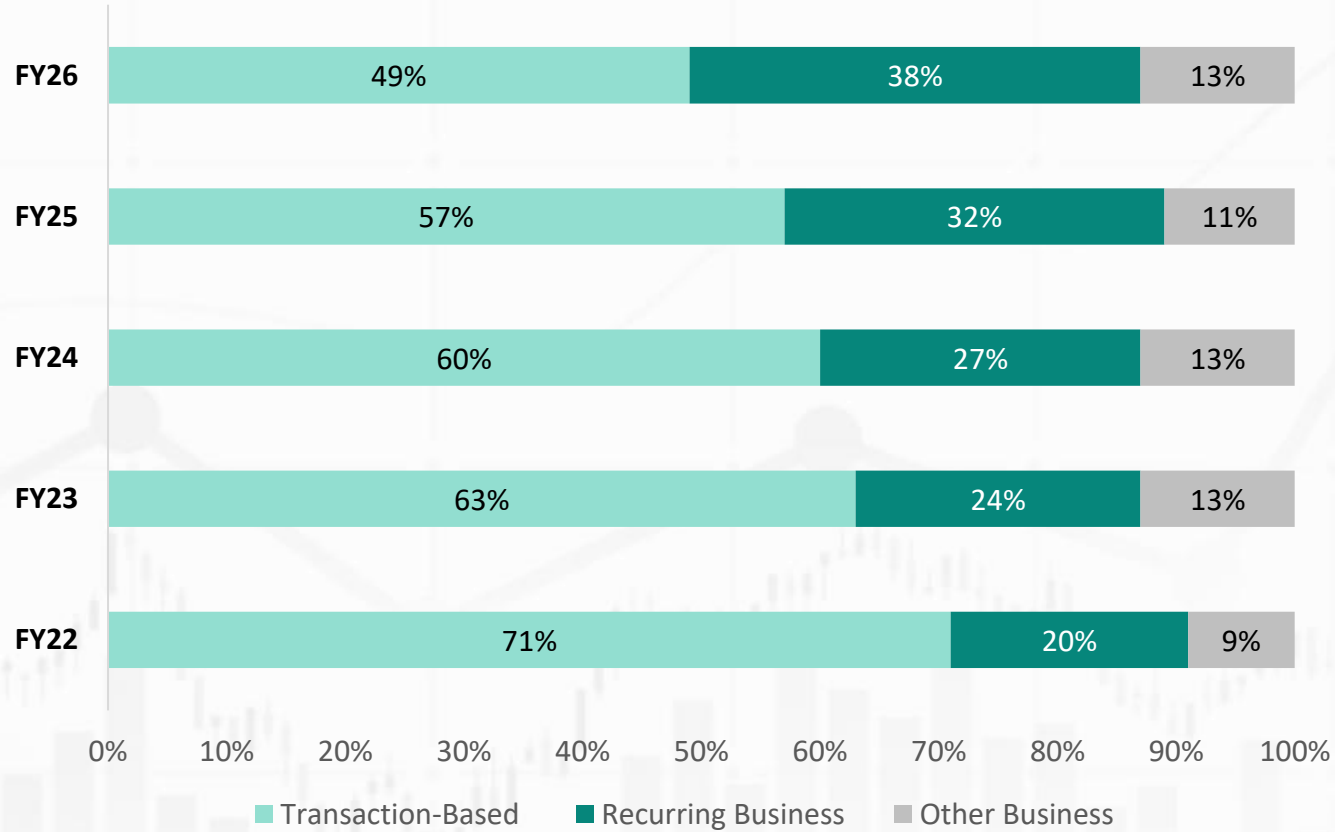
Wealth management AUM opportunity FY24→FY29. B-30 cities are the primary source of incremental investor additions.



# GEOJIT 2.0

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

### Revenue Shift – FY22 to FY26



*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

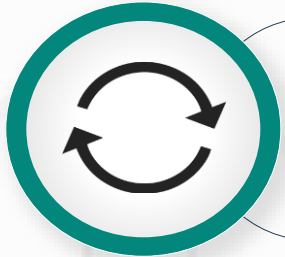
Shifting focus from past broking-led revenue dependence and aiming for a recurring income model, we seek to transform into a robust wealth and distribution-driven franchise prioritizing consistent revenue and scalability, ensuring sustainable growth and long-term client prosperity

## STRATEGIC GOAL



Broking historically **~83%** of revenue

Recurring historically **~8%** of revenue



Broking now **~49%** of revenue

Recurring now **~38%** of revenue



**2,403 sales professionals** (+600 new hires)



**Direct Business Opex (FY26) Rs.44.22 Cr**



## 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.

₹ IT Transformation Opex (FY26): ₹10.36 Cr

### 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



# Q4 Financial Performance & Annual Highlights

1,516.05  
1,508.80  
1,478.68  
1,408.92  
1,297.04



*“FY26 was a year of deliberate and strategic investments to strengthen the Company’s long-term growth platform. We accelerated investments across technology, distribution, and brand-building to expand our reach and build a more scalable, future-ready operating model.*

*Profitability for the year reflects these planned investments, including ₹10 crore towards the first phase of our IT transformation, the addition of ~700 employees (including over 650 sales personnel), and incremental advertising and marketing spend of ₹15 crore. The 20% expansion in our sales force translated into an incremental cost of approximately ₹29 crore, aligned with our focus on deepening market presence and driving future growth. Provisions of ~₹9 crore related to the implementation of new labour codes were also recognised during the year.*

*Encouragingly, underlying business momentum remains strong. Distribution income grew by 10% during the year, and our net inflow market share in mutual funds improved from 0.33% to 0.40%. We added 1.56 lakh new clients during FY26, taking our total client base to 16.68 lakh, supported by a strengthened team of 3,768 employees. As of 31st March 2026, Assets Under Management stood at ₹23,230 crore and total customer assets at ₹97,056 crore, with monthly SIP collections at ₹151 crore in March 2026. The Company has recommended a final dividend of ₹1.50 per equity share for the year, reflecting its continued commitment to delivering shareholder value.*

*Our international operations, including the Middle East where we have scaled meaningfully, remained stable despite the evolving & challenging geopolitical environment, with no observable redemption pressures.”*

( ₹ in Crores )

## Q4 FY26



₹ 188.01  
6.40% YoY

Revenue  
From Operations



₹ 38.70  
(28.45%) YoY

EBITDA



₹ 17.47  
(45.77%) YoY

PAT

## FY26



₹ 671.08  
(10.27%) YoY

Revenue  
From Operations



₹ 169.95  
(41.68%) YoY

EBITDA



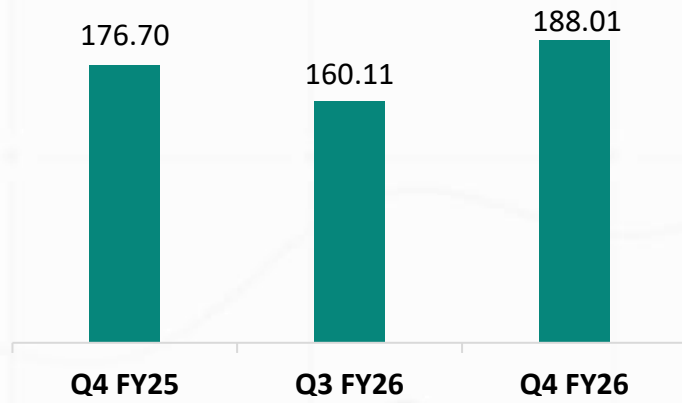
₹ 83.58  
(51.54%) YoY

PAT

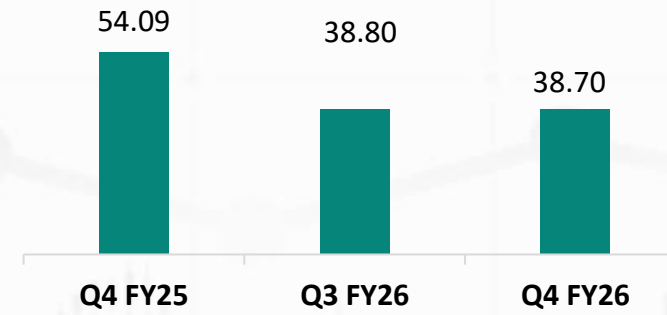
# Quarterly Performance

(₹ in Crores)

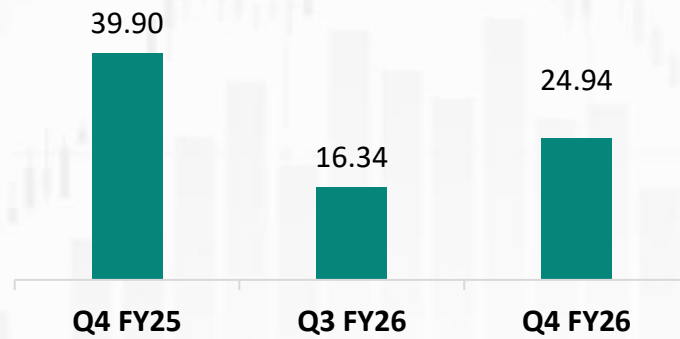
### Revenue From Operations



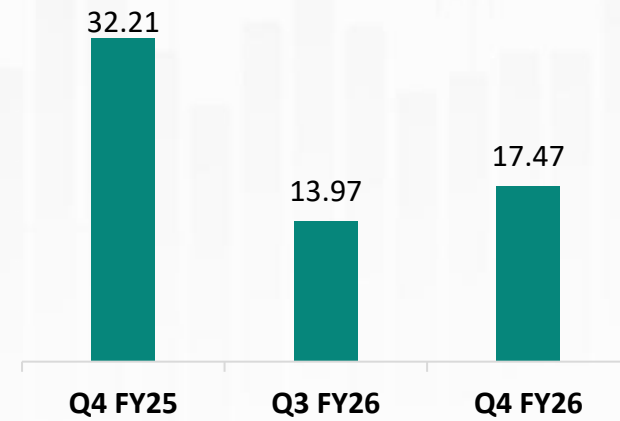
### EBITDA



### PBT



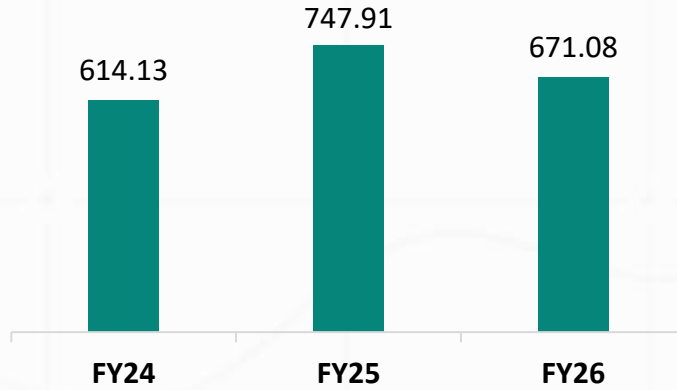
### PAT



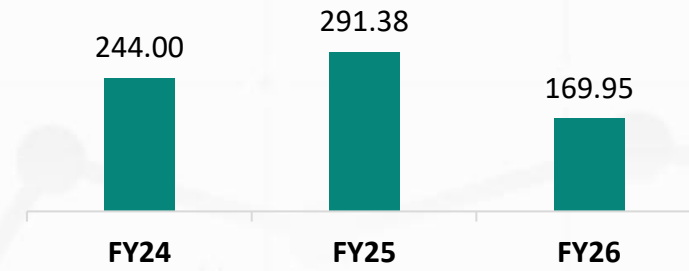
# FY26 Performance

(₹ in Crores)

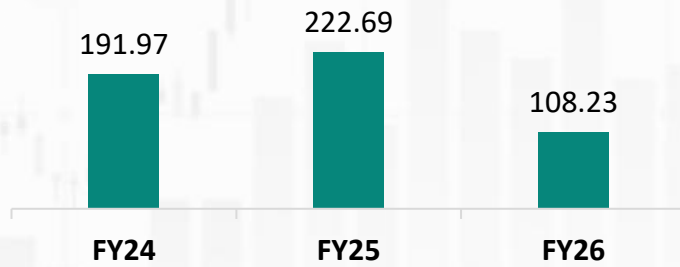
### Revenue From Operations



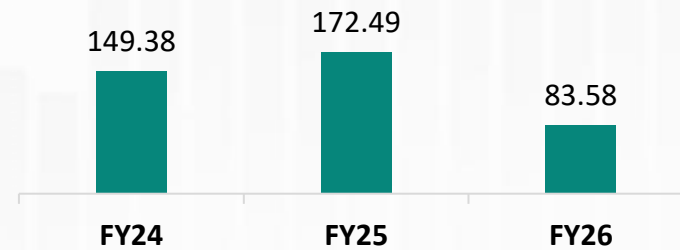
### EBITDA



### PBT



### PAT



# Profit & Loss Statement – Q4 & FY26

PARTICULARS	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q
<b>A) Wealth Management Business</b>	<b>158.56</b>	<b>148.44</b>	<b>6.8%</b>	<b>131.49</b>	<b>20.06%</b>
<b>Transaction Based Services Income</b>					
Brokerage Services	54.66	48.06		53.10	
Interest From Clients	19.00	20.36		20.53	
Depository Services	7.66	8.45		8.51	
<b>Recurring Income</b>					
Mutual Fund Distribution	33.85	32.98		34.52	
Insurance Distribution	40.89	37.28		12.73	
Other Distribution Income	2.50	1.31		2.10	
<b>B) Asset Management Business</b>	<b>8.09</b>	<b>6.80</b>	<b>19.0%</b>	<b>8.22</b>	<b>(1.6%)</b>
<b>Recurring Income</b>					
Geojit PMS Income	8.09	6.80		8.22	
<b>C) Other Business</b>	<b>21.36</b>	<b>21.45</b>	<b>(0.5%)</b>	<b>20.41</b>	<b>4.7%</b>
Treasury & Investment Income	13.57	13.18		13.44	
Technology & Platform Income	4.43	5.31		3.83	
Other Operational Income	3.36	2.98		3.13	
<b>Total Operational Income</b>	<b>188.01</b>	<b>176.70</b>		<b>160.11</b>	
Non-Operational Income	1.56	0.78		0.04	
<b>Total Income</b>	<b>189.57</b>	<b>177.48</b>	<b>6.8%</b>	<b>160.14</b>	<b>18.4%</b>

# Profit & Loss Statement – Q4 & FY26

( ₹ in Crores )

PARTICULARS	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q
<b>Revenue from Operations</b>	<b>188.01</b>	<b>176.70</b>	<b>6.40%</b>	<b>160.11</b>	<b>17.43%</b>
Other incomes	1.56	0.78		0.04	
<b>Total Income</b>	<b>189.57</b>	<b>177.48</b>	<b>6.84%</b>	<b>160.15</b>	<b>18.40%</b>
Fees and commission expense	20.67	23.57		19.07	
Impairment of financial instruments	0.63	0.51		0.20	
Employee benefit expenses	96.97	72.64		68.31	
Other expense	33.19	27.99		34.71	
Depreciation & amortisation expenses	11.01	8.04		10.13	
Finance cost	2.27	4.83		2.44	
<b>Total Expenses</b>	<b>164.83</b>	<b>137.59</b>		<b>134.85</b>	
<b>PBT Before Exceptional Items</b>	<b>24.84</b>	<b>39.90</b>		<b>25.30</b>	
Exceptional Items	0.10	0.00		8.96	
<b>PBT</b>	<b>24.94</b>	<b>39.90</b>		<b>16.34</b>	
<b>PBT Margin %</b>	<b>13.27%</b>	<b>22.58%</b>		<b>10.20%</b>	
Tax expense	8.06	9.00		3.30	
<b>PAT</b>	<b>16.89</b>	<b>30.89</b>	<b>(45.33%)</b>	<b>13.04</b>	<b>29.52%</b>
Share in profit of associate and joint venture	0.58	1.32		0.94	
<b>Profit for the period/ year</b>	<b>17.47</b>	<b>32.21</b>	<b>(45.76%)</b>	<b>13.97</b>	<b>25.05%</b>
<b>PAT Margin %</b>	<b>9.29%</b>	<b>17.48%</b>		<b>8.73%</b>	
<b>EPS</b>	<b>0.63</b>	<b>1.12</b>		<b>0.46</b>	
<b>EBITDA*</b>	<b>38.70</b>	<b>54.09</b>		<b>38.80</b>	
<b>EBITDA Margin %</b>	<b>20.58%</b>	<b>30.61</b>	<b>(1003 bps)</b>	<b>24.23%</b>	<b>(365 bps)</b>
<b>EBIT*</b>	<b>27.69</b>	<b>46.05</b>		<b>28.67</b>	
<b>EBIT Margin %</b>	<b>14.73%</b>	<b>26.06%</b>	<b>(1133 bps)</b>	<b>17.91%</b>	<b>(318 bps)</b>

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

# Income statement

( ₹ in Crores )

PARTICULARS	FY26	FY25	FY24	FY23
<b>A) Wealth Management Business</b>	<b>558.05</b>	<b>628.4</b>	<b>527.06</b>	<b>381.03</b>
<b>Transaction Based Services Income</b>				
Brokerage Services	223.28	295.73	283.50	208.95
Interest From Clients	76.35	93.16	56.51	46.00
Depository Services	31.90	35.04	35.41	27.29
<b>Recurring Income</b>				
Mutual Fund Distribution	131.12	121.99	83.43	71.06
Insurance Distribution	87.16	78.32	66.16	23.95
Other Distribution Income	8.24	4.16	2.05	3.78
<b>B) Asset Management Business</b>	<b>31.48</b>	<b>34.99</b>	<b>18.57</b>	<b>8.23</b>
<b>Recurring Income</b>				
Geojit PMS Income	31.48	34.99	18.57	8.23
<b>C) Other Business</b>	<b>81.55</b>	<b>84.53</b>	<b>68.49</b>	<b>58.26</b>
Treasury & Investment Income	55.63	60.17	52.49	35.02
Technology & Platform Income	13.20	13.86	8.82	10.48
Other Operational Income	12.72	10.49	7.18	4.53
<b>Total Operational Income</b>	<b>671.08</b>	<b>747.91</b>	<b>614.13</b>	<b>439.29</b>
Non-Operational Income	4.88	1.41	9.84	8.34
<b>Total Income</b>	<b>675.96</b>	<b>749.32</b>	<b>623.97</b>	<b>447.63</b>

# Income statement

PARTICULARS	FY26	FY25	FY24	FY23
<b>Revenue from Operations</b>	<b>671.08</b>	<b>747.91</b>	<b>614.13</b>	<b>439.29</b>
Other Income	4.88	1.41	9.84	8.34
<b>Total Income</b>	<b>675.96</b>	<b>749.32</b>	<b>623.97</b>	<b>447.63</b>
Fees and commission expense	80.78	101.13	86.39	61.24
Impairment of financial instruments	1.21	1.26	0.17	2.57
Employee benefit expenses	299.51	264.26	220.78	160.40
Other expense	128.69	96.82	78.80	67.57
Depreciation & amortisation expenses	38.47	30.70	28.97	28.84
Finance cost	10.22	32.46	16.89	8.07
<b>Total Expenses</b>	<b>558.88</b>	<b>526.63</b>	<b>432.00</b>	<b>328.69</b>
<b>PBT Before Exceptional Items</b>	<b>117.08</b>	<b>222.69</b>	<b>191.97</b>	<b>118.94</b>
Exceptional Items	(8.86)	0.00	0.00	0.00
<b>PBT</b>	<b>108.23</b>	<b>222.69</b>	<b>191.97</b>	<b>118.94</b>
<b>PBT Margin %</b>	<b>16.13%</b>	<b>29.77%</b>	<b>31.26%</b>	<b>27.07%</b>
Tax expense	28.82	55.74	48.75	22.48
<b>PAT</b>	<b>79.40</b>	<b>166.95</b>	<b>143.22</b>	<b>96.46</b>
Share in profit of associate and joint venture	4.18	5.54	6.16	4.50
<b>Profit for the period/ year</b>	<b>83.58</b>	<b>172.49</b>	<b>149.38</b>	<b>100.96</b>
<b>PAT Margin %</b>	<b>12.45%</b>	<b>23.06%</b>	<b>24.32%</b>	<b>22.98%</b>
<b>EPS</b>	<b>2.88</b>	<b>6.18</b>	<b>5.45</b>	<b>4.06</b>
<b>EBITDA</b>	<b>169.95</b>	<b>291.38</b>	<b>244.00</b>	<b>160.36</b>
<b>EBITDA Margin %</b>	<b>25.32%</b>	<b>38.96%</b>	<b>39.73%</b>	<b>36.50%</b>
<b>EBIT</b>	<b>131.48</b>	<b>260.68</b>	<b>215.03</b>	<b>131.51</b>
<b>EBIT Margin %</b>	<b>19.59%</b>	<b>34.85%</b>	<b>35.01%</b>	<b>29.94%</b>

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

# Balance Sheet Highlights

Total Equity & Liabilities	As on 31 <sup>st</sup> Mar-24	As on 31 <sup>st</sup> Mar-25	As on 31 <sup>st</sup> Mar-26
<b>Total Equity</b>	<b>911.55</b>	<b>1,243.50</b>	<b>1,295.17</b>
Share Capital	23.91	27.90	27.91
Other equity	807.86	1,130.65	1,173.26
<b>Equity attributable to owners of the company</b>	<b>831.77</b>	<b>1,158.55</b>	<b>1,201.17</b>
Non-controlling interests	79.78	84.95	93.99
<b>Financial liabilities</b>	<b>1,086.63</b>	<b>769.67</b>	<b>794.55</b>
Trade payable	<b>47.30</b>	<b>48.45</b>	<b>57.96</b>
Total outstanding dues of micro and small enterprises	0.50	0.79	2.40
Total outstanding dues of creditors other than micro and small enterprises	46.80	47.65	55.56
Borrowings	350.22	110.59	63.99
Lease liabilities	47.44	45.24	58.70
Other financial liabilities	641.67	565.40	613.90
<b>Non-financial liabilities</b>	<b>22.11</b>	<b>23.19</b>	<b>44.29</b>
Current tax liabilities (Net)	0.27	0.40	0.16
Provisions	3.32	7.10	17.07
Other non-financial liabilities	18.52	15.69	27.06
<b>Total Equity &amp; Liabilities</b>	<b>2,020.29</b>	<b>2,036.36</b>	<b>2,134.00</b>

Total Assets	As on 31 <sup>st</sup> Mar-24	As on 31 <sup>st</sup> Mar-25	As on 31 <sup>st</sup> Mar-26
<b>Non-financial assets</b>	<b>147.16</b>	<b>160.84</b>	<b>246.47</b>
Current tax assets (net)	7.90	11.74	16.02
Deferred tax assets (net)	8.09	8.84	10.61
Property, plant and equipment	45.86	49.83	64.60
Right-of-use assets	49.26	45.49	58.36
Capital work in progress	0.07	1.22	2.70
Intangible assets under development	3.83	0.99	6.67
Other intangible assets	16.82	20.87	29.53
Other non-financial assets	15.33	21.86	57.98
<b>Financial assets</b>	<b>1,873.13</b>	<b>1,875.52</b>	<b>1,887.53</b>
Cash & Cash Equivalents	147.19	169.05	152.88
Bank Balance other than Cash	925.84	863.86	783.22
Trade Receivables	114.22	114.51	113.97
Loans & Advances	525.77	529.09	601.13
Investments	14.04	17.38	117.33
Other financial assets	146.07	181.65	119.00
<b>Total Assets</b>	<b>2,020.29</b>	<b>2,036.36</b>	<b>2,134.00</b>

# Thank You



**Geojit Financial Services Ltd**  
**Elizabeth V**  
Elizabeth\_v@geojit.com



**Adfactors PR Pvt. Ltd.**  
**Arun Prakash**  
arun.prakash@adfactorspr.com

**Vaibhav Gupta**  
vaibhav.gupta@adfactorspr.com

**Vivek Sahu**  
vivek.sahu@adfactorspr.com