



**GEOJIT
BNP PARIBAS**

GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

(₹ In Lakhs)

Particulars	For the Quarter Ended			For the Nine Months Ended		Year Ended
	31 December 2016 (Unaudited)	30 September 2016 (Unaudited)	31 December 2015 (Unaudited)	31 December 2016 (Unaudited)	31 December 2015 (Unaudited)	31 March 2016 (Audited)
1 Income from operations						
a) Income from operations	5,509	6,174	4,718	16,889	15,211	20,181
b) Other operating income	417	389	359	1,134	1,191	1,549
Total income from operations	5,926	6,563	5,077	18,023	16,402	21,730
2 Expenses						
a) Operating expenses	1,273	1,631	1,092	4,146	3,566	4,878
b) Employee benefits expense	1,984	2,215	1,982	6,103	5,721	7,652
c) Depreciation and amortisation expense	320	307	290	925	821	1,132
d) Other expenses	996	1,072	1,140	3,111	3,406	4,449
Total expenses	4,573	5,225	4,504	14,285	13,514	18,111
3 Profit from operations before other income and finance costs (1-2)	1,353	1,338	573	3,738	2,888	3,619
4 Other income	564	715	428	1,688	1,465	1,907
5 Profit from ordinary activities before finance costs (3+4)	1,917	2,053	1,001	5,426	4,353	5,526
6 Finance costs	11	10	11	34	63	73
7 Profit from ordinary activities before tax (5-6)	1,906	2,043	990	5,392	4,290	5,453
8 Tax expense	669	667	358	1,843	1,476	1,893
9 Net Profit/(Loss) after tax (7-8)	1,237	1,376	632	3,549	2,814	3,560
10 Paid-up equity share capital (face value of ₹1/- each)	2,353	2,351	2,341	2,353	2,341	2,349
11 Reserves excluding revaluation reserves as per last balance sheet						33,184
12 Earnings per share (of ₹1/- each) (not annualised)						
a) Basic	0.53	0.59	0.27	1.51	1.21	1.53
b) Diluted	0.52	0.58	0.27	1.51	1.20	1.52

See the accompanying notes to the financial results.

Notes:

- 1) The Company operates in only one business segment, viz., broking and financial services, and its operations are located only in India.
- 2) The above financial result of the Company for the quarter and nine months ended 31st December 2016 was duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th January 2017, and has been subjected to limited review by the statutory auditors. An unqualified report has been issued by them thereon.
- 3) The change in paid-up share capital during the quarter and nine months ended 31st December 2016 was on account of allotment of shares under ESOPs.
- 4) During the quarter ended 30th September 2016, the company has incurred onetime incremental gratuity provision amounting to Rs 320 lakhs on account of restructuring of salary.
- 5) Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the classification for the current period.

For Geojit BNP Paribas Financial Services Limited

Place: Kochi
Date : 27.01.2017



C.J George
Managing Director

Limited Review Report on Quarterly Standalone Financial Results of Geojit BNP Paribas 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 BNP Paribas Financial Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the Statement') of Geojit BNP Paribas Financial Services Limited ('the Company') for the quarter and nine month period ended 31 December 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 27 January 2017. Our responsibility is to issue a report on the Statement based on our review. The financial results for all periods prior to the quarter ended 30 September 2016, included in the statement were reviewed or audited earlier by Deloitte Haskins & Sells, Chartered Accountants, the then statutory auditors of the Company whose reports have been furnished to us and which have been relied upon for the purpose of the review of the Statement
2. 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" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's 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.
3. Based on our review conducted as mentioned in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP***Chartered Accountants*

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

**N Sampath Ganesh***Partner*

Membership No: 042554

Kochi

27 January 2017



GEOJIT BNP PARIBAS

GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

(₹ In Lakhs)

Particulars	For the Quarter Ended			For the Nine Months Ended		Year Ended
	31 December 2016 (Unaudited)	30 September 2016 (Unaudited)	31 December 2015 (Unaudited)	31 December 2016 (Unaudited)	31 December 2015 (Unaudited)	31 March 2016 (Audited)
1 Income from operations						
a) Income from operations	6,277	6,923	5,376	19,144	17,216	23,039
b) Other operating income	419	391	360	1,141	1,196	1,556
Total income from operations	6,696	7,314	5,736	20,285	18,412	24,595
2 Expenses						
a) Operating expenses	1,192	1,532	1,040	3,896	3,393	4,613
b) Employee benefits expense	2,419	2,634	2,305	7,331	6,833	9,263
c) Depreciation and amortisation expense	362	350	329	1,055	935	1,295
d) Other expenses	1,188	1,273	1,252	3,615	3,715	5,725
Total expenses	5,161	5,789	4,926	15,897	14,876	20,896
3 Profit from operations before other income and finance costs (1-2)	1,535	1,525	810	4,388	3,536	3,699
4 Other income	855	774	619	2,305	1,829	2,601
5 Profit from ordinary activities before finance costs (3+4)	2,390	2,299	1,429	6,693	5,365	6,300
6 Finance costs	11	11	12	35	57	84
7 Profit from ordinary activities before tax (5-6)	2,379	2,288	1,417	6,658	5,308	6,216
8 Tax expense	772	783	508	2,190	1,931	1,792
9 Net Profit/(Loss) after tax (7-8)	1,607	1,505	909	4,468	3,377	4,424
10 Share of Profit / (Loss) in associate	-	1	(5)	-	(7)	(12)
11 Minority interests	(110)	(135)	(87)	(395)	(260)	(651)
12 Net Profit/(Loss) for the period (9-10-11)	1,497	1,371	817	4,073	3,110	3,761
13 Paid-up equity share capital (face value of ₹1/- each)	2,353	2,351	2,341	2,353	2,341	2,349
14 Reserves excluding revaluation reserves as per last balance sheet						46,656
15 Earnings per share (of ₹1/- each) (not annualised)						
a) Basic	0.64	0.58	0.35	1.73	1.34	1.61
b) Diluted	0.63	0.58	0.35	1.73	1.33	1.61

See the accompanying notes to the consolidated financial results.

Notes:

- Consolidated financial results cover the operations of Geojit BNP Paribas Financial Services Ltd., its subsidiaries in Geojit Investment Services Limited, Geojit Technologies Pvt Ltd, 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 Brokerage Company, and its associate in BBK Geojit Financial Brokerage Company.
- During the quarter ended 30th September 2015, the Company had entered into a Memorandum of Understanding (MOU) to sell its share of interest in the jointly controlled entity in Saudi Arabia. Pursuant to the MOU, the operating results of the aforesaid jointly controlled entity was not consolidated for the quarter and nine months ended 31st December 2015. However, the MOU was cancelled due to expiry of time limit. Hence the figures for the quarter and nine months ended 31st December 2016 are not comparable.
- The group operates in only one business segment, viz., broking and financial services and its operations are located predominantly in India.
- The above consolidated financial result of the Company for the quarter and nine months ended 31st December 2016 was duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th January 2017, and has been subject to limited review by the statutory auditors. An unqualified report has been issued by them thereon.
- The change in paid-up share capital during the quarter and nine months ended 31st December 2016 was on account of allotment of shares under ESOPs.
- A scheme of amalgamation for the merger of Geojit Financial Distribution Private Limited and Geojit Financial Management Services Limited, two wholly owned subsidiaries, into Geojit Investment Services Limited was filed before the Honorable High Court of Kerala. The Honorable High Court vide an order dated 14 January 2016 directed that a meeting of Shareholders be held and pursuant to the same, a meeting of the shareholders was held on 10 March 2016 in which the scheme was approved by the shareholders. The said scheme is pending before the Court for its approval. These subsidiaries are not material to the consolidated financial statement, either individually or in aggregate.
- In respect to a subsidiary company (Geojit Investment Services Limited/GISL), an amount of Rs.4,000 lakhs received in a prior year by way of compensation for discontinuing the business of commodities broking from BNP Paribas, the income tax authorities had raised a demand of Rs 1,825 lakhs including interest, by assessing the said sum as business income. Based on the legal advice obtained, GISL had while claiming the amount as not liable to tax, as a matter of prudence, provided a sum of Rs 1,227 lakhs by treating the amount received as capital gains. During the current quarter, the Commissioner of Income Tax (Appeals) had confirmed the assessment. GISL has now been legally advised that the order of Commissioner of Income Tax (Appeals) is not sustainable. Hence, no further provision is made for the additional demand of Rs 599 lakhs not considered liable at this stage.
- Summary of Standalone Financial Results of Geojit BNP Paribas Financial Services Ltd. is as follows:

Particulars	For the Quarter Ended			For the Nine Months Ended		Year Ended
	31 December 2016 (Unaudited)	30 September 2016 (Unaudited)	31 December 2015 (Unaudited)	31 December 2016 (Unaudited)	31 December 2015 (Unaudited)	31 March 2016 (Audited)
Total income from operations	5,926	6,563	5,077	18,023	16,402	21,730
Profit from ordinary activities before tax	1,906	2,043	990	5,392	4,290	5,453
Net Profit/(Loss) after tax	1,237	1,376	632	3,549	2,814	3,560

- During the quarter ended 30th September 2016, the company has incurred onetime incremental gratuity provision amounting to Rs 337 lakhs on account of restructuring of salary.
- 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.

For Geojit BNP Paribas Financial Services Limited

Place: Kochi
Date : 27.01.2017



C.J George
Managing Director

Geojit BNP Paribas Financial Services Ltd., Registered Office: 34/659-P, CIVIL LINE ROAD, PADIVATTOM, KOCHI-682024, KERALA, INDIA. Phone: +91 484-2901000, Fax: +91 484-2979695, Website: geojitbnpparibas.com, For investor queries: customercare@geojit.com, For grievances: grievances@geojit.com, Compliance officer: Zacharia K G, Email Id: compliance@geojit.com, Contact No. 0484 2901000, Corporate Identity Number: L67120KL1994PLC008403, SEBI Regn.Nos.: NSE: INB/INF/INE231337230 | BSE: INB011337236 & INF011337237 | MSEI: INE261337230, INB261337233 & INF261337233, Research Entity SEBI Reg No: INH200000345, Investment Adviser SEBI Reg No: INA200002817, Portfolio Manager: INP000003203, NSDL: IN-DP-NSDL-24-97, CDSL: IN-DP-CDSL-648-2012, ARN Regn.Nos:0098.

Limited Review Report on Quarterly Consolidated Financial Results of Geojit BNP Paribas 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 BNP Paribas Financial Services Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the Statement') of Geojit BNP Paribas Financial Services Limited ('the Company'), its subsidiaries, jointly controlled entities and associate entity as detailed in note 1 of the Statement (the Company, its subsidiaries and jointly controlled entities and associate entity constitute 'the Group') for the quarter and nine month period ended 31 December 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 27 January 2017. Our responsibility is to issue a report on the Statement based on our review. The financial results for all periods prior to the quarter ended 30 September 2016, included in the statement were reviewed or audited earlier by Deloitte Haskins & Sells, Chartered Accountants, the then statutory auditors of the Company whose reports have been furnished to us and which have been relied upon for the purpose of the review of the Statement
2. 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" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's 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.
3. We did not review the interim financial results of three subsidiaries and a jointly controlled entity included in the unaudited consolidated financial results whose interim financial results reflect, total revenue of Rs.1,006.27 lakhs and Rs.3,209.95 lakhs for the quarter and nine month period ended 31 December 2016, respectively and net profit after tax of Rs.350.00 lakhs and Rs.1294.62 lakhs for the quarter and nine month period ended 31 December 2016, respectively. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it related to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity, is based solely on the reports of the other auditors.
4. We did not review the interim financial results of three subsidiaries, an associate entity and a jointly controlled entity, whose interim financial results reflect total revenue of Rs.444.54 lakhs and Rs.242.40 lakhs for the quarter and nine month period ended 31 December 2016, respectively, and net profit after tax of Rs.20.60 lakhs and net loss Rs.171.10 lakhs for the quarter and nine month period ended 31 December 2016, respectively. These interim financial results have been furnished to us by management and our report on the Statement in so far as it relates to the amounts included in respect of these subsidiaries, jointly controlled entity and associate, is based solely on such interim financial results certified by respective managements.

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

(Continued)

Geojit BNP Paribas Financial Services Limited

5. Based on our review conducted as mentioned in paragraphs 2 to 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP**

Chartered Accountants

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



N Sampath Ganesh

Partner

Membership No: 042554

Kochi

27 January 2017