02.07.2026

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: Notice of 32nd Annual General Meeting and Annual Report for the financial year 2025-26

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of 32nd Annual General Meeting (AGM) and the Annual Report for the Financial Year 2025-2026, which is being sent through electronic mode to the Shareholders.

The 32nd Annual General Meeting (AGM) of the Company will be held on Friday, 24th July, 2026 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with the applicable circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India ('SEBI').

The Notice of AGM along with the Annual Report for the financial year 2025-2026 is also available on the website of the Company at www.geojit.com.

This is for your information and records.

Thanking You,
For Geojit Financial Services Limited

Liju K Johnson
Digitally signed by Liju K Johnson
Date: 2026.07.02 18:15:07 +05'30'

Liju K Johnson
Company Secretary

PEOPLE YOU PROSPER WITH

THE GEOJIT 2.0 PARADIGM

Architecting India's Next Chapter of Wealth Creation

Annual Report 2025-26

To view this report online and to know more about Geojit, visit:
www.geojit.com

CORPORATE OVERVIEW 02

Contents

Forward-looking Statements

Some information in this report may contain forward-looking statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe", "plan", "anticipate", "continue", "estimate," "expect", "may", "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

STATUTORY REPORTS 40

FINANCIAL STATEMENTS 142

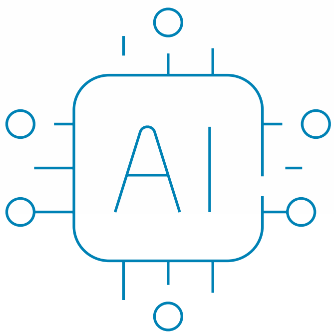
Our mutual fund distribution business managed an equity AUM of ₹16,115 crore at year-end, while the Asset Management segment closed the year with an AUM of ₹1,449 crore.

C.J. George

Chairman and Managing Director,
Geojit Financial Services Limited

THE GEOJIT 2.0 PARADIGM

Architecting India's Next Chapter of Wealth Creation



India's financial landscape is undergoing a structural transformation, driven by rising financialisation, expanding investor participation and growing demand for holistic wealth solutions. As this next phase of wealth creation unfolds, we are reshaping our business strategy to align with emerging opportunities and evolving client expectations through the 'Geojit 2.0' Paradigm.

The Geojit 2.0 Paradigm reflects our strategic transformation towards building a more diversified, resilient and scalable wealth franchise. Central to this evolution is our transition from a predominantly broking-led model to a wealth and distribution-driven platform focused on strengthening recurring, annuity-led income streams and deepening long-term client relationships. We are expanding our presence across India's rapidly growing investor landscape, particularly in Tier II and Tier III markets, through stronger distribution capabilities, enhanced sales intensity and deeper client engagement. At the same time, we are strengthening global NRI wealth corridors across the Middle East and leveraging the strategic advantages of GIFT City to channel international wealth flows into India's growth story. Complementing this transformation is our increasing focus on digital-led distribution, AI-enabled engagement and integrated investment platforms that enhance acquisition, improve customer experience and enable scalable growth.

TOGETHER, THESE STRATEGIC PILLARS ARE SHAPING GEOJIT 2.0 INTO A MORE FUTURE-READY ENTERPRISE — ONE PURPOSEFULLY POSITIONED TO ARCHITECT INDIA'S NEXT CHAPTER OF WEALTH CREATION.

WHO WE ARE

Redefining Wealth

We are an integrated investment services and wealth management firm, evolving into a distribution-led, annuity-driven platform aligned with India's structural shift towards financialisation. With a legacy of over 39 years, we combine advisory depth, technology capabilities and an expanding distribution network across India and the GCC to serve a diverse client base. Our focus remains on enabling disciplined investing, deepening client relationships and building a scalable model for long-term, recurring wealth creation.

39+ Years
Experience

20 States+
3 UTs

524 offices
Across India & GCC

₹97.1k crore
Customer Assets

16.7+ lakh
Clients

3,768
Total Employees

VISION

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

MISSION

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

OUR COMPETITIVE STRENGTHS

A scaled, distribution-led investment services franchise with strong advisory depth, technology enablement and growing recurring income streams.

Rapidly Scaling Recurring Revenue Businesses

Recurring Revenue Asset (Financial Products and Asset Management) AUM ~₹23,230 crore and recurring asset income of ~₹258 crore in FY26

Robust Proprietary Technology Stack

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

International Presence Supporting NRI & Global Wealth

International presence across the GCC, including DIFC, enables access to NRI and offshore wealth flows and supports cross-border wealth growth

Strong Research & Advisory Capability

Diverse equity & commodity research, STEPS/advisory & PMS/AIF offerings supporting advisory revenues

Strong Distribution-led Franchise

500+ offices, Omni-channel reach, focused expansion in Tier-2/3 locations for client penetration

Diversified, End-to-End Investment Services Platform

Integrated presence across broking, product distribution, advisory, PMS, AIF, lending and insurance, serving retail, HNI/UHNI & NRI clients

MILESTONES

FOUNDATION & EARLY GROWTH

1987
C J George founded M/s C J George and Co., a proprietary firm at Ravipuram, Kochi, Kerala

1988
The Company was renamed Geojit and Co.

EXPANSION & ALLIANCES

2001
Signed an MoU with Barjeel Shares and Bonds LLC, part of the Al Saud Group, UAE

2005
Set up two subsidiaries: Geojit Credits and Geojit Technologies

A LEGACY OF PROG

1995
Geojit and Co. become a Public Limited Company, named Geojit Securities Ltd.

1997
Launched Portfolio Management Services with SEBI registration

2000
Launched India's first internet trading facility

2006
Entered into a partnership with French banking major BNP Paribas

2009
Renamed as Geojit BNP Paribas Financial Services Limited

DIGITAL TRANSFORMATION

2010
Launched FlipMe, India's first mobile trading app

2012
Inaugurated the new corporate office in Kochi

2017
Renamed as Geojit Financial Services Ltd.

DIVERSIFICATION & INNOVATION

2022
Launched digital Loan Against Shares by Geojit Credits

2023
- Launched digital Loan Against Mutual Funds by Geojit Credits
- Established Geojit IFSC at GIFT City for global investments
- Launched advanced mobile trading platform – FLIP
- The company incorporated a subsidiary – Geojit Investments Limited

RESS & EVOLUTION

2018
Launched the online mutual fund app – FundsGenie

2019
Launched Smartfolios - curated baskets of stocks

2020
Established Geojit's financial planning division – STEPS

2024
Launched nationwide private wealth division

2025
- Launched the Alternate Investment Fund – Geojit Yield Plus
- Introduced Non-Discretionary Portfolio Management Services

2026
Launched digital loan against insurance policy by Geojit Credits

National Presence

Staying closer to our clients through a strong, distributed network

Presence across
20 States and 3 UTs

500+
Offices across India

78%
branch network and

76%
clientele are based in Tier II and Tier III cities

Map not to scale. For illustrative purposes only.

Presence in GCC Countries

Extending our expertise to global Indian investors

KUWAIT

BBK Geojit Business Consultancy & Information (KSCC)

Joint Venture with BBK and JZ Associates (since 2011)

Provides local market access and advisory services

BAHRAIN

BBK Partnership

Partnership with Bank of Bahrain & Kuwait since 2007

Offers investment services to NRIs

OMAN

QBG Geojit Securities LLC

Subsidiary, with Qurum Business Group as a significant shareholder (since 2011)

Operational presence and retail investment access

UAE

Barjeel Geojit Financial Services LLC

Joint Venture with Al Saud Group (since 2001)

First Indian licensed brokerage in UAE; HQ in Dubai; branches in Abu Dhabi & Sharjah

SYNERGIES FROM ESTABLISHED GCC PRESENCE

- First Mover Advantage: First Indian licensed brokerage in UAE
- Leverage Network for Wealth & Fundraising
- Tap into NRI Affluent Base
- Drive USD & INR Wealth Flows towards India & GIFT City

OUR DIVERSE OFFERINGS

Designing Solutions to Simplify Investing

We have built a comprehensive and integrated suite of investment and wealth solutions that cater to the evolving needs of investors across life stages, risk profiles and financial aspirations

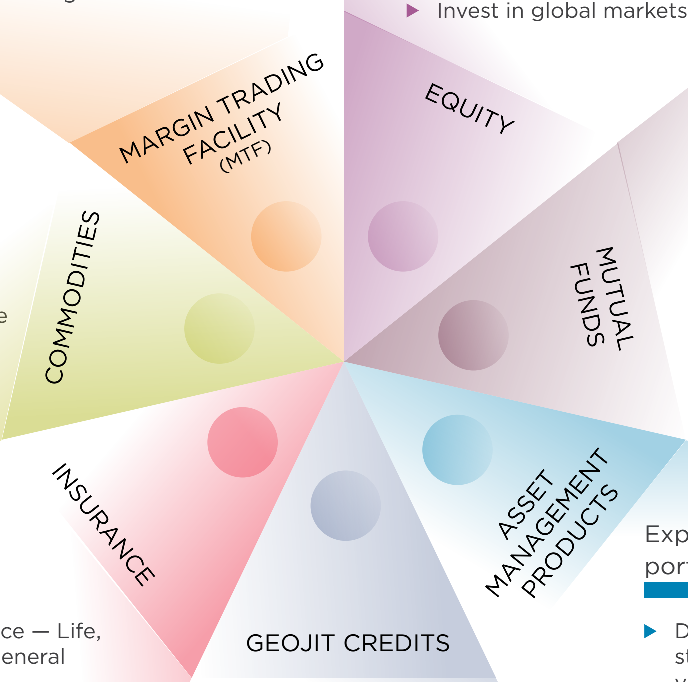
Our platform is designed to go beyond transactions, combining research-led advisory, diversified product offerings and technology-enabled access to deliver a seamless and scalable wealth experience. Whether clients are beginning their investment journey, scaling their portfolios or preserving intergenerational wealth, our ecosystem enables informed decision-making and sustained long-term value creation.

Unlock more buying power

- Trade with 4x leverage
- Activate instantly, in just one click
- Pledge your existing holdings as collateral

Buy and sell shares with ease

- Trade in Equity, F&O, intraday and BTST
- Trade and invest on Flip, our mobile and web app, and Smartfolios
- Get both technical and fundamental research to guide you
- Invest in global markets



Trade and hedge beyond equities

- Trade in metals & energy
- Arbitrage and hedge to manage your risk

Simple ways to grow your savings

- Save a little each month, or invest a lumpsum
- On FundsGenie, we pick well-researched funds for you
- Get a clear analysis of your portfolio, and track how it grows

Protecting you and your family

- One-Stop Marketplace — Life, health, motor, and general insurance
- Personalised Solutions — Recommendations aligned to customer profiles, life stages, and goals.
- End-to-End Support — Policy management, renewal alerts, and dedicated claims assistance.

Loans against what you already have

- Borrow against shares, Mutual funds or Insurance
- Term loans also available

Expert managed portfolio

- Discretionary PMS — five strategies, fully managed for you
- Non-discretionary PMS — bespoke, for HNI/UHNI investors
- Geojit Yield Plus (AIF) — long/short fund

PORTFOLIO MANAGEMENT SERVICES (PMS)

Our Portfolio Management Services are designed for discerning investors seeking customised, research-driven investment strategies with professional oversight. These solutions cater primarily to HNIs, offering differentiated portfolio construction aligned to individual risk-return objectives.

Our PMS Portfolio Strategies

Advantage Portfolio

- Focused on mid- and small-cap companies with high growth potential
- Invests in businesses with sound management and robust fundamentals

Freedom Portfolio

- Designed for value conscious investors seeking long-term appreciation
- Combines large-cap, midcap and small-cap stocks selected for intrinsic worth

Dakshin Portfolio

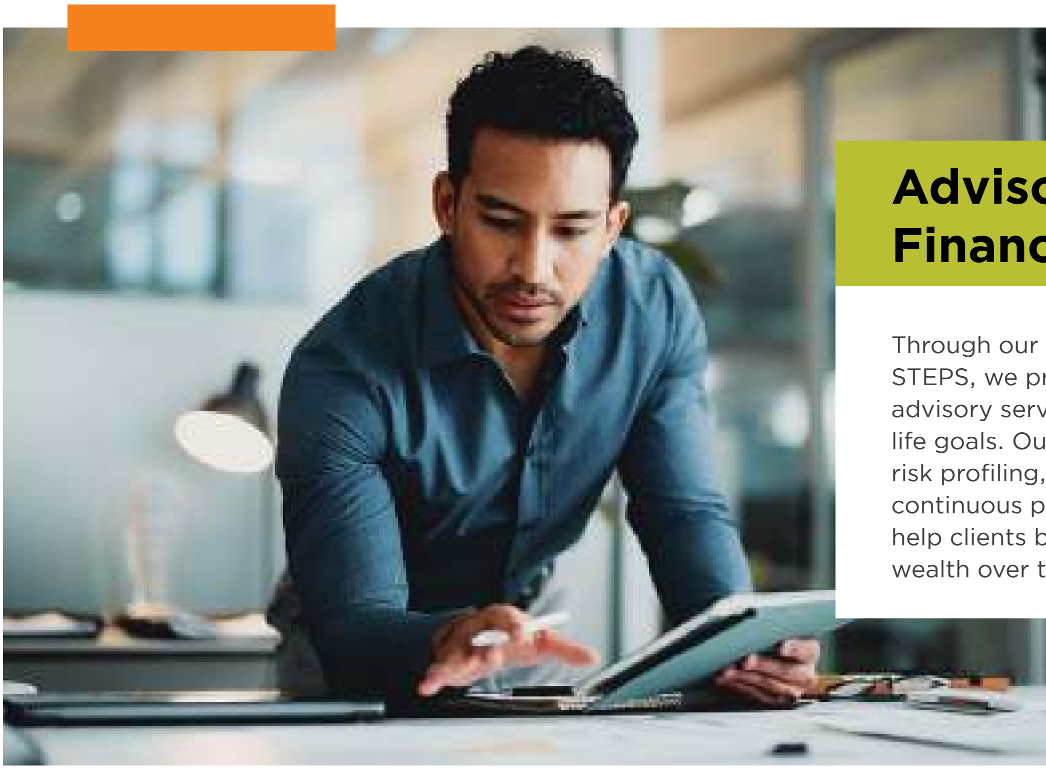
- Captures opportunities in high-quality companies headquartered in South India
- A diversified multi-cap portfolio with regional strength and stable performance

Ethical Portfolio

- Built on principles of ethical investing and Shariah compliance
- Targets multi-cap stocks aligned with socially responsible values

Beacon Portfolio

- A flexible, dynamic strategy that adapts across market cycles
- Invests in a mix of large-cap, mid-cap and small-cap companies based on active themes



Advisory & Financial Planning

Through our financial planning division, STEPS, we provide holistic, fee-based advisory services tailored to individual life goals. Our approach integrates risk profiling, goal-based planning and continuous portfolio monitoring to help clients build, manage and protect wealth over time.

WHAT WE OFFER

In-person planning (serviced by CFP)

Personalised Financial Planning

- Risk Profiling and Investment Analysis
- Insurance & Liability Planning
- Goal Planning such as Education, Retirement and Lifestyle
- Portfolio Review & Restructuring
- Tax Optimisation Strategies

Online financial planning (Do-It-Yourself)

Build your own plan using our digital tools

- Define goals and assign current/future investments
- Conduct personal risk profiling
- Monitor progress in real time through the platform

MY FINHEALTH CHECKER

A simple financial health check will help you clearly understand your present financial situation. Just answer 10 simple questions and we will share with you a detailed report.

GEOJIT PRIVATE WEALTH

Our Private Wealth platform is designed for HNIs, UHNIs, family offices and emerging affluent clients with sophisticated financial requirements. We deliver customised strategies that balance growth, preservation and intergenerational transfer of wealth.

The Geojit Edge

Data-driven Decisions
Powered by real-time insights and analytics, we personalise wealth strategies based on financial data, investor behaviour and evolving life goals.

Tax Planning
Our strategic advice on tax planning help clients minimise tax liabilities, without compromising growth objectives.

Dynamic Portfolio Management
Client portfolios are continuously evaluated to identify emerging opportunities or rebalance in response to evolving market conditions.

Prudent Risk Management
We adopt a carefully structured process to identify, assess, mitigate and monitor financial risks in a manner that aligns with each client's long-term goals.

GEOJIT IFSC

Geojit IFSC Limited, a wholly-owned subsidiary of Geojit Financial Services, operates from India's first International Financial Services Centre (IFSC) at GIFT City, Gandhinagar, offering global investment opportunities including trading in US stocks, overseas mutual funds, and derivatives through IFSC exchanges.

CORPORATE OVERVIEW
STATUTORY REPORTS
FINANCIAL STATEMENTS

GEOJIT
PEOPLE YOU PROSPER WITH

BROKING SERVICES

Our broking platform combines execution efficiency with strong research support, enabling informed participation in capital markets. We focus on non-institutional investors, with a differentiated emphasis on delivery-based investing.

Our Offerings

Online and Offline Broking
Our broking services are available through both online platforms and physical branches, delivering a seamless experience across devices and channels. Each transaction is supported by in-depth stock and sectoral research.

Advanced Trading Platforms
Our trading systems are powered by cutting-edge technology, offering real-time data, intuitive dashboards, customisable views and integrated research tools, empowering clients to act with agility and confidence.

Margin Funding & Depository Services
We offer Margin Trading Facility (MTF) to enhance purchasing power and Depository Services for secure and efficient custody of your investments, creating a one-stop solution for our customer's financial needs.

B2B PARTNERSHIPS

We have established robust institutional partnerships with leading banks to offer seamless, tech-enabled investment access through a 3-in-1 integrated account structure. This unified solution connects the customer's bank, demat and trading accounts, providing a streamlined and secure interface for capital market participation.

HOW OUR 3-IN-1 INTEGRATED MODEL WORKS

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

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

- Blocking & transferring funds in their bank account to purchase shares
- Blocking & transferring shares in the DP account for clearing & settlement

3-IN-1 INTEGRATED ACCOUNT COMPRISES

1 Online Trading Account with Geojit

2 Demat Account

3 Bank Account

OUR PARTNERS

We have partnerships with a wide network of banks across two primary categories:

3-IN-1 TIE-UPS

- ESAF Small Finance Bank
- Federal Bank
- Union Bank of India
- IDFC First Bank (only NRE accounts)
- pnb
- South Indian Bank
- SVC Co-operative Bank Ltd.
- CSB Bank
- Karur Vysya Bank

NRI REPATRIABLE (NRE) PIS TIE-UPS

- IndusInd Bank
- Federal Bank
- BBK
- IDFC First Bank
- HDFC Bank
- South Indian Bank
- IDBI Bank
- Axis Bank

HYBRID ACCESS MODEL

We combine digital agility with on-ground relationship management to deliver a differentiated client experience. This hybrid model enables flexibility, accessibility and personalised engagement across investor segments.

Online Services

Our digital ecosystem offers end-to-end support for self-directed investors:

- Seamless account opening and management
- Real-time market access via advanced platforms
- Integrated research and analytics tools
- Multi-device compatibility (web, mobile, tablet)
- Continuous enhancements for smoother user journeys

Offline Services

With a network of over 500 offices, we maintain a strong presence across Tier 2 and Tier 3 cities bringing financial expertise closer to where our customers are:

- Dedicated branch staff for in-person consultation
- Support for onboarding, transactions, and advisory
- Strong customer relationships built on trust and accessibility
- Offline services powered by digital infrastructure for continuity

The Phygital Advantage

Our distinctive phygital model ensures that clients benefit from:

- The speed and convenience of digital tools
- The comfort and assurance of face-to-face engagement
- A seamless transition between online and offline interactions
- Holistic solutions across equity, mutual funds, insurance and more
- Offline services powered by digital infrastructure for continuity

The Geojit 2.0 Paradigm

Shaping the Next Chapter of Wealth Creation

Dear Shareholders,

As we present the Annual Report for FY26, I am pleased to share the progress your Company has made — and equally, to speak candidly about a year that tested the industry. This year has been defined by the conscious acceleration of our 'Geojit 2.0' strategy – a multi-year evolution from a predominantly brokerage-led firm into a holistic, distribution-driven wealth management platform. While navigating a landscape marked by both extraordinary domestic resilience and geopolitical situation-related volatility, we have remained steadfast in our commitment to helping our clients create, protect and grow their wealth. For Geojit, a transaction is no longer merely an end; it is the entry point into a lifelong wealth partnership.

The global macroeconomic environment in FY26 was characterised by a sharp divergence between domestic stability and external shocks. For the majority of the year, the Indian economy witnessed robust momentum, supported by stable fundamentals, pro-growth government policies, and a gradual easing of monetary policy by the Reserve Bank of India. Key measures such as personal income tax rationalisation and GST reforms provided fertile ground for economic activity, with India's real GDP estimated to have grown by a robust ~7.7% in FY26. However, the final quarter of the fiscal year witnessed significant headwinds. The escalation of the conflict in West Asia towards the end of February 2026, fundamentally reshaped the global energy supply chain, more so impacting crude oil prices which increased to an average of USD 95.58 per barrel in March – the largest monthly increase on record. This geopolitical shock triggered immediate concerns regarding inflation and the current account deficit, testing the resilience of every major economy.

INDUSTRY LANDSCAPE

The Indian market moved through two distinct phases in FY26. Through the first nine months, the Nifty 50 and the BSE Sensex gained roughly 11.1% and 10.1% respectively, propelled by the structural 'financialisation of savings'. Household participation reached record levels: unique investors crossed the 12-crore milestone in September 2025, and demat accounts in India stood at ₹22.45 crore as of March 2026.

The shock of March 2026 effectively erased the frontline indices' earlier gains. Spiking energy costs and geopolitical uncertainty triggered an unprecedented sell-off by Foreign Portfolio Investors (FPIs), who withdrew equities worth ₹1.17 lakh crore in March alone — the largest monthly exit since the pandemic sell-off of March 2020. The Nifty 50 ended the year down 5.05% at 22,331.40 and the Sensex down over 7% at 71,947.55. Yet beneath the headline volatility, the structural growth of India's financial-services industry continued — and it is that structural shift, not the quarterly index move, that defines Geojit's opportunity.

The mutual fund industry's assets under management (AUM) stood at ₹73.73 lakh crore in March 2026, registering a 12.2% YoY increase, and adding nearly ₹8 lakh crore to its asset base over the year as sustained equity market volatility weighed on overall growth. Notably, Systematic Investment Plans (SIPs) continued to emerge as the backbone of the industry, with SIP assets reaching ₹15.11 lakh crore and accounting for 20.5% of total mutual fund AUM. This behavioural shift, where retail investors remain disciplined even during sharp corrections, validates Geojit's advice-led model.

Crucially, this growth is broadening beyond the metros. Cities beyond the top 30 (B30) now account for roughly 20% of India's mutual fund assets. Geojit was built for this 'New India': 78% of our network and 76% of our clients are in Tier II and Tier III cities — positioning us precisely where the advice gap is widest and the growth runway longest.

FINANCIAL PERFORMANCE

Your Company delivered a resilient performance in FY26, demonstrating our ability to seize opportunities while maintaining operational discipline during a critical 'investment phase' of our transformation. Our consolidated revenue for the year stood at ₹676 crore, compared to ₹749 crore in the previous financial year. Our Profit for the year was ₹84 crore.

Equity and Equity-Related Services: Our brokerage business remains focused on non-institutional retail investors, with a specific emphasis on delivery-based equity, which continues to constitute approximately 75% of our brokerage income – a stark contrast to the industry trend where speculative trading dominates. While exchange volumes were subdued in the last quarter of the fiscal year due to global uncertainties, our interest income from clients remained a vital revenue stream. This was primarily driven by our Margin Trading Facility (MTF), which enables clients to take advantage of long-term equity positions. Our lending book grew from ₹576 crore in FY25 to ₹641 crore in FY26.

FINANCIAL PRODUCT DISTRIBUTION:

This segment emerged as our primary growth engine and the core of the Geojit 2.0 narrative. Our mutual fund distribution business managed an equity AUM of ₹16,115 crore

₹641 crore
lending book grew

₹151 crore
monthly SIP collections

at year-end, supported by a healthy monthly SIP book of ₹151 crore. Insurance distribution gained significant traction, particularly in life and health, with fresh premium collections rising to ₹170 crore. Equally significant is the growing breadth of these relationships: an increasing number of clients now look to Geojit for multiple needs across mutual funds, insurance and managed products — deepening each engagement and steadily transforming one-time transactions into enduring, multi-product wealth partnerships.

Portfolio Management Services (PMS) and AIF: Our Portfolio Management Services (PMS) segment demonstrated robust expansion, ending the year with an AUM of ₹1,449 crore. We continue to serve the 'mass affluent' segment with a granular book of over 2,000 clients. Additionally, our newly launched 'Geojit Yield Plus', a Category III Alternate Investment Fund (AIF), has expanded our capability to serve high-net-worth individuals (HNWIs) with absolute return strategies.

GROWTH STRATEGIES

In FY26, we accelerated several initiatives to future-proof earnings and deepen client engagement, organised around three pillars: scaling distribution intensity, building global wealth funnels for our NRI franchise, and growing private wealth on a modern technology stack.

SCALING DISTRIBUTION AND SALES INTENSITY:

To drive distribution-led growth, we onboarded over 600 field sales professionals during the year, taking our workforce beyond 3,768. This increased operating costs in the near term and contributed to this year's earnings pressure - a deliberate trade-off. We view this as a strategic investment to strengthen market reach and build a solid foundation for sustained long-term growth, even as it had a short-term impact on profitability. These professionals deliver the high-touch, research-backed guidance that distinguishes Geojit from digital-only discount brokers, and we expect them to scale productivity over time, building a recurring distribution income stream that compounds in the years ahead. With the advice gap widest in Tier II and Tier III cities, our expanded force is well positioned to bridge this opportunity.

Global Wealth Funnels and NRI Franchise: A major milestone this year was the operationalisation of our new entity in the Dubai International Financial Centre (DIFC). This allows us to offer USD-denominated global products to our 50,000+ NRI clients in the GCC, providing a hedge against domestic currency volatility. Combined with our GIFT City gateway, Geojit is now uniquely positioned to capture cross-border wealth flows. As the Indian rupee depreciated approximately 10.6% against the US dollar during the fiscal year, the demand for USD-denominated offshore products among our NRI base has surged, and we are now fully equipped to meet this demand.

Private Wealth and Digital Transformation: Our Private Wealth division has scaled to a team of about 50 relationship managers targeting the ₹1 crore to ₹50 crore allocation segment. This division aims to prevent 'leakage' as successful retail clients transition to HNI status. Complementing this is our robust proprietary technology stack. We continue to invest in our super-app ecosystem–comprising Flip, Funds Genie, and Smartfolios–to provide a seamless, 360-degree investment experience across all client tiers.

SUSTAINABILITY AND CSR

At Geojit, sustainability and social responsibility are integral to our long-term vision of creating value beyond business. We believe that sustainable growth is achieved by balancing economic progress with social impact, environmental responsibility and community development. Through our initiatives, we seek to contribute meaningfully to society while supporting inclusive and sustainable development.

Our approach to sustainability extends across responsible business practices, efficient resource utilisation and community engagement. From operating our Green Building-certified headquarters in Kochi to promoting environmentally conscious practices across our operations, we remain committed to reducing our environmental footprint and encouraging sustainable growth.

We focus on initiatives that create lasting and meaningful impact in the areas of healthcare, education, community welfare and cultural enrichment. Our programmes are designed to support underserved communities, improve access to essential services and contribute to the overall well-being of society. We also actively collaborate with institutions and community organisations to preserve cultural heritage, promote social inclusion and strengthen local communities.

As we continue our growth journey, we remain committed to conducting our business responsibly and creating sustainable value for all stakeholders, while contributing positively to the communities in which we operate.

CONCLUSION

The financial year 2025-26 has been a landmark year of 'pivoting with purpose'. Our operational metrics tell the story of an institution building for the future. Geojit has navigated multiple market cycles over its 39-year history, emerging stronger each time by adhering to our core values of trust and transparency.

I would like to sincerely thank our shareholders for their continued trust and confidence. I also extend my heartfelt appreciation to our employees, whose dedication has been instrumental in our transformation into 'Geojit 2.0'. Your confidence enables us to move forward with purpose and resilience.

Yours sincerely,

C.J. George

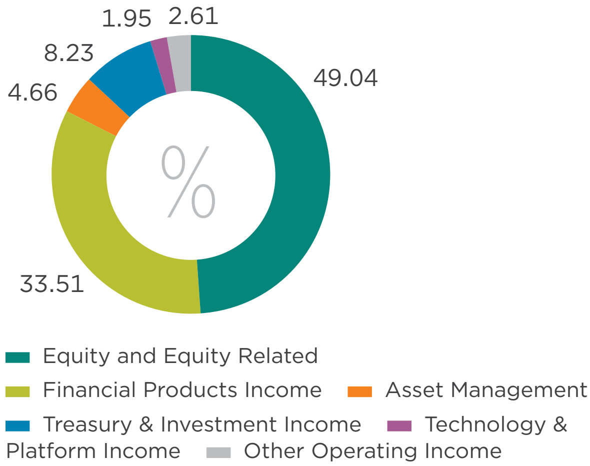
Chairman and Managing Director

Geojit Financial Services Limited

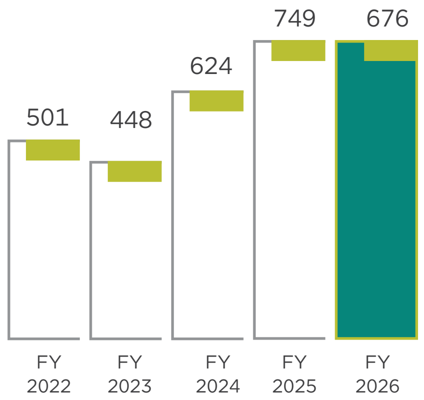
FINANCIAL HIGHLIGHTS

Driving Performance with Strategic Clarity

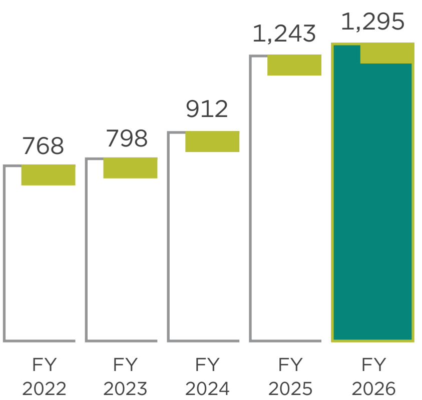
Revenue Mix



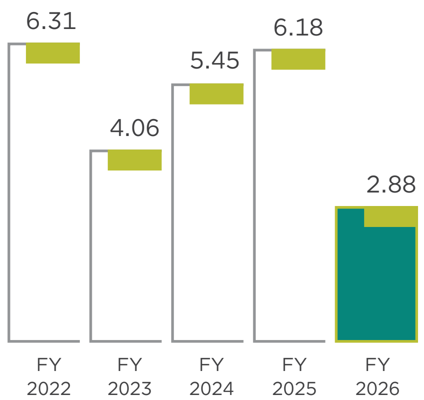
Total Income
(₹ Cr)



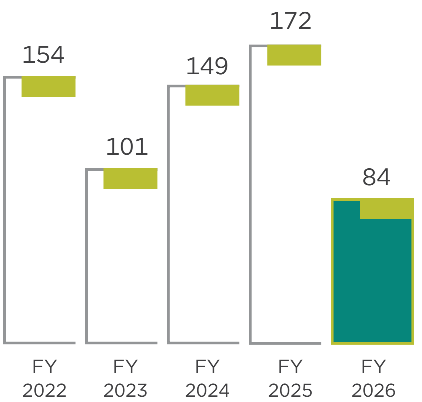
Net Worth
(₹ Cr)



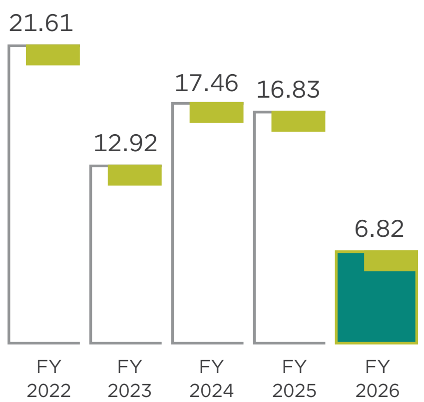
Earnings Per Share
(₹)



Profit for the Year
(₹ Cr)



Return on Equity
(%)



VALUE CREATION MODEL

Building Enduring Value

INPUTS

₹676 Crore
Total Income

₹97,056 Crore
Customer Assets

87%
Digital Transaction Volume

524
Offices across India and GCC

3,768
Employees

3,849 KL
Rainwater Harvested

VALUE CREATION PROCESS

HOW WE CREATE VALUE FOR CUSTOMERS

- **Customer-Centric Innovation**
- **Technology as a Foundation**
- **Multi-Channel, Phygital Reach**
- **Human Expertise at Every Step**
- **Social and Community Engagement**
- **Trust and Compliance**

What sets us apart?

- Advisory-driven broking and distribution model
- Digital-first service with physical support (phygital model)
- Proprietary platforms with personalised user journeys
- Client-focused innovation in mutual funds, PMS, and loans
- ESG-aligned operations and inclusive HR practices

OUTPUT

₹84 Crore
PAT

6.82%
ROE

80%
of brokerage transactions via online platforms

+28%
Net Promoter Score

42
Private Wealth RMs

OUTCOMES

- Consistent growth in revenue and profits
- Strong returns for shareholders

- Seamless service through hybrid model
- Improved digital efficiency

- Strengthened workforce
- Improved productivity and engagement

- Enhanced financial literacy and community wellbeing

DIGITAL INNOVATION

Enabling Secure and Seamless Investing

Our digital innovation is focused on delivering a seamless, user-friendly and secure investment experience. Built on a robust cybersecurity framework and a data-driven architecture, our platforms safeguard customer privacy while enabling personalised, efficient and reliable investing.

FundsGenie

It is a fully digital and paperless platform that enables investors to discover, evaluate and invest in mutual funds seamlessly.

How it Works?

Onboard
Start investing in minutes using just your PAN

Choose a Fund
Explore thousands of schemes or let Genie suggest

Pay Online
Complete one-time payment, paper-free

Track Your Funds
Monitor performance through our dynamic reporting engine

Smartfolios By Geojit

It is our equity investment platform that offers professionally constructed portfolios aligned with investor goals, risk preferences and evolving market opportunities.

What makes Smartfolios Unique?

- Expert-curated portfolios based on risk profile, sector, and market themes
- Offers DIY basket for custom portfolio creation
- Zero additional charges (excluding brokerage)

It is our advanced trading platform, designed for speed, intuitive usability and market insight. It integrates real-time data, analytics and research tools within a seamless interface, enabling efficient execution, portfolio monitoring and informed decision-making across market conditions.

KEY FEATURES

- Advanced Charting & Analytics
- Real-Time Index & Stock Ratings
- Trade from Charts
- Heatmap View
- AMO (After Market Orders)
- Segmented Portfolio View
- Unified Watchlist

MYGEOJIT

It is a comprehensive investment dashboard that provides a unified view of all financial activities in one place, enabling portfolio monitoring, loan management and access to key reports with complete transparency and control.

KEY FEATURES

- 360° Portfolio Monitoring
- Tax Statements & Reports
- Online Applications
- Integrated Loan Services

GEOJIT CREDITS

Geojit Credits enables investors to access quick, paperless loans against their securities through a seamless digital process. Supported by NSDL integration, it eliminates physical documentation and lengthy verification, enabling rapid approval and disbursal. The platform offers a reliable and efficient liquidity solution, allowing investors to unlock value from their portfolios with ease and convenience.

KEY FEATURES

- **100% Digital Process:** Instant loan access through a secure online journey
- **Collateral Options:** Pledge either shares or mutual funds
- **NSDL-Backed**: Seamless and trusted integration with India's leading depository
- **Fast Disbursal:** Loan activated within minutes of digital agreement

e-IPO Investing

The e-IPO platform enables retail investors to apply for public offerings quickly and securely through a streamlined digital process. With end-to-end encryption and direct integration with investment accounts, it eliminates the need for paperwork or branch visits, ensuring seamless participation with speed, convenience and reliability.

KEY FEATURES

- **Easy-to-Use Interface:** Apply in just three steps
- **Retail Participation**: Seamless investments
- **Secure Transactions**: Robust platform with encrypted submissions
- **Integrated Access**: Linked with MyGeojit for portfolio reflection and tracking

Customer Engagement & Service Excellence

We have strengthened our customer engagement framework by integrating a unified CRM platform across digital channels, branches and service centres. This enables real-time tracking, faster resolution and improved service consistency.

Continuous feedback loops across platforms help us refine user experience and enhance service delivery, resulting in measurable improvements in responsiveness and customer satisfaction.

Did You Know?

Our digital platforms are designed for consistency, accessibility and scale:

- **Uniform experience across web and mobile (iOS & Android)**
- **Optimised for seamless performance across connectivity environments**
- **Accessible across urban, semi-urban and rural markets**
- **Fully enabled for NRI clients post account activation**

HUMAN RESOURCES

Creating an Agile Workforce for Sustainable Growth

Our people are central to our growth and transformation. We focus on building a performance-driven, inclusive and future-ready workforce by strengthening capabilities, fostering engagement and aligning talent with strategic priorities.

PERFORMANCE & ENGAGEMENT

What we do?

- Implemented a self-driven career progression framework, where promotions and compensation revisions are automatically aligned to clearly-defined performance metrics, reducing dependency on managerial discretion
- Associated with a professional team for one-to-one online wellbeing sessions on a prebooking basis for all employees

What we achieved

- Strengthened a performance-led culture that promotes accountability, ownership and transparency in career progression
- Conducted Geo Carnival and T@G (Talents at Geojit) with active participation from employees nationwide
- Hosted monthly interactive sessions at HQ ranging from book fests and origami workshops to wellness and sustainability awareness programmes
- Festive celebrations with engaging and fun contests helped enhance team cohesiveness across the organisation
- One-to-one wellbeing sessions helped open a professional and confidential space for employees to decode their thoughts, their anxiety, stress and get more professional support for certain mental and well-being concerns

EMPLOYEE FEEDBACK

What we do?

- Created multiple feedback channels, including reporting managers, skip-level interactions, state HR teams and a dedicated grievance redressal mechanism
- Conducted structured inter-departmental surveys between branches and the Head Office to assess collaboration and service effectiveness

What we achieved

- Introduced a formalised feedback scoring mechanism, enabling teams to measure and improve internal service quality and communication
- Strengthened responsiveness by decentralising resolution processes, ensuring faster and more effective handling of employee concerns

CULTURE & INCLUSION

What we do?

- Organised informal leadership engagement through 'Coffee n Connect' sessions, promoting open dialogue across organisational levels
- Maintained a gender, caste and religion-neutral recruitment policy
- Deployed internal communication through initiatives such as Jiyö Tärä, delivering regular updates, insights and awareness messages

What we achieved

- Built a culture of accessibility, transparency and two-way communication between leadership and employees
- Enhanced organisational cohesion and alignment across regions through consistent communication
- Reinforced awareness of policies like the whistleblower mechanism, shared every Thursday

LEARNING & DEVELOPMENT

What we do?

- 1,170 employees who are individual contributors and are client facing, nominated from branches and regions for a training on consultative selling and sales processes, at 50 locations across the country
- 74 people leaders who are Branch Heads and Regional Managers attended 3-day Management Development Programmes which aimed at cultivating excellence at branches
- Added focus on corporate grooming, with a facilitator joining the team for personal branch visits, training and interactions to nudge and help employees scale up on grooming quotient
- Regular webinars and training programmes arranged for sales force on optimal use of AI for sales
- Tied up with NISM for E-Learning and skill development modules which help employees learn about mutual funds, PMS and AIF. E-Learning modules were also used for increasing awareness of PMLA guidelines, customer due diligence and suspicious transaction reporting
- Monthly Online Microlearning quiz and learning hour conducted diligently to cultivate the habit of continuous learning

What we achieved

- Delivered structured capability-building across levels
- Encouraged proactive certification uptake among sales and advisory staff
- Supported continuous learning through blended online and offline interventions

UPSKILLING FOR ADVISORY & DIGITAL ROLES

What we do?

- Encouraged employees to pursue NISM XA/XB, CFP with cash rewards and allowances

What we achieved

- Enhanced compliance and skill-readiness for client-facing roles
- Positioned teams to better support digital transformation and advisory-led service delivery

LEADERSHIP DEVELOPMENT

What we do?

- Successfully completed the first batch of Geojit Leadership Development Programme (GLDP) and deployed them across branches and head office support functions. The second batch of regular management trainees are currently under training
- Continued with Certification Sprint for exam preparations

What we achieved

- Built a structured leadership pipeline from within
- Trained GLDP participants through rotational exposure across departments and field roles

TALENT ACQUISITION & RETENTION

What we do?

- Developed well-defined job descriptions approved by functional heads
- Engaged domain-specific consultants to identify right-fit candidates
- Offered performance-linked quarterly bonuses to client-facing staff
- Provided top performers with access to premium training programmes

What we achieved

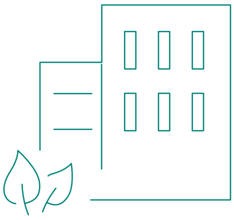
- Improved talent targeting for niche and emerging roles
- Created visible growth and reward pathways for high-performers

ENVIRONMENTAL

Creating Lasting Environmental Value

As a responsible financial services organisation, we focus on minimising our environmental footprint by reducing resource intensity across our infrastructure and digital ecosystem, while strengthening governance and climate resilience. Our approach is anchored in efficient energy use, responsible resource management and sustainable workplace practices, supported by a structured ESG framework.

SUSTAINABLE INFRASTRUCTURE & GREEN BUILDING



The Company's corporate headquarters exemplifies its commitment to environmentally responsible infrastructure. As an IGBC–LEED Certified Green Building, the facility integrates energy efficient systems, sustainable materials and water conservation practices into its design, construction and daily operations. This approach reflects the Company's focus on reducing environmental impact while promoting resource efficiency and long-term sustainability.

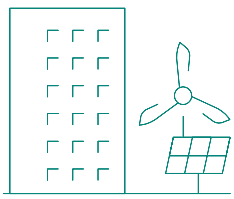
Key Initiatives

- Adoption of recycled-content materials, reducing dependence on virgin resources and supporting circular economy principles
- Emphasize on local and regional sourcing to minimise transportation-related emissions and promote responsible supply chains
- Development and maintenance of greenbelt areas to enhance air quality, reduce noise levels and improve overall environmental quality of the premises
- Installation of electric vehicle (EV) charging infrastructure, encouraging the adoption of cleaner mobility solutions

13%
of total materials used are recycled construction material

80%
Locally sourced materials with over 59% extracted regionally

ENERGY EFFICIENCY & DIGITAL-FIRST PRACTICES



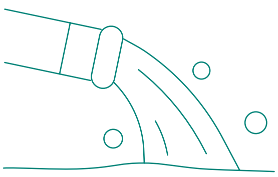
We focus on reducing energy intensity through the integration of efficient infrastructure and digital enablement. The Company's approach combines renewable energy adoption, optimised lighting systems, and virtual technologies to enhance operational efficiency. In parallel, increased digitisation of process has contributed to lower energy consumption and reduced dependence on paper-based practices.

Key Initiatives

- Installation of a 70 kWp rooftop solar PV System (6.1% contribution to total electricity demand at HO)
- Transition to 100% LED lighting across premises, improving energy efficiency and reducing operational consumption
- Adoption of Cloud-based storage solutions, minimising the need for physical servers, associated cooling and hardware infrastructure
- Implementation of Digital forms an onboarding processes, reducing paper usage and supporting a paper-light work environment

6.1%
Renewable energy contribution

WATER CONSERVATION & REUSE



Geojit Financial Services Limited, is committed to responsible water management by minimising freshwater dependence through a combination of conservation, reuse and recycling practices. The Company has implemented rainwater harvesting and STP to optimise water use, ensure responsible discharge, and promote efficient reuse across operations. Treated water is effectively utilised for non-potable purposes such as flushing, landscape irrigation and cooling, thereby reducing overall water footprint.

Key Initiatives

- Implementation of Rainwater harvesting system to capture and utilized rainwater, reducing reliance on external water sources
- Adoption of Dual plumbing system to enable efficient recycling and reuse of treated water for non-potable applications
- Installation of STP with a capacity of 40 KLD, supporting wastewater treatment and reuse

3,555 KL
Total wastewater treated

3,849 KL
Rainwater harvested (FY26)

WASTE MANAGEMENT & CIRCULARITY

Geojit Financial Services Limited. adopts a structured approach to waste management, with a strong focus on reuse and recycling, and resources recovery. Waste generated across operations is managed through an integrated ecosystem comprising in-house processing, designated collection systems, and partnership with authorised recyclers. This approach ensures efficient waste diversion while promoting circular economy principles across multiple waste streams, including organic waste, e-waste and batteries.

Key Initiatives

- Implementation of segregation at source: biodegradable, non-biodegradable, e-waste streams to ensure efficient processing
- Conversion of Organic waste to manure through in-house composting systems, with distribution of compost to employees
- Refurbishment of UPS batteries to extend product life and reduce hazardous waste generation
- Disposal of E-waste through CPCB/ KSPCB authorised recyclers, ensuring regulatory compliance and safe handling
- A centralised vendor is appointed to manage E-wastes generated at Branches, to streamline waste aggregation and disposal

ESG GOVERNANCE & CLIMATE RISK MANAGEMENT

Our environmental strategy is guided by a robust governance framework, supported by cross-functional oversight and alignment with applicable regulatory frameworks. Climate-related risks are managed through a structured Business Continuity Plan, while disclosures are undertaken through BRSR in alignment with global standards. ESG priorities are reviewed by a dedicated Board-level committee.

Key Initiatives

- Stakeholder Relationship Committee oversees sustainability governance and stakeholder engagement
- Materiality assessment conducted to guide ESG focus
- BRSR disclosures aligned with global frameworks such as GRI, SDGs, and the Paris Agreement
- Business Continuity Plan (BCP) in place for climate-related disruptions
- Formation of teams, including Disaster Crisis Management, Operations Recovery & Helpdesk, to support response and continuity measures

44.28% & 18%

Scope 1 & 2 emissions reduction, respectively

ENVIRONMENTAL AWARENESS & COMMUNITY ENGAGEMENT

Through the Geojit Foundation, Geojit Financial Services Limited. extends its commitment to sustainability beyond its operations by promoting environmental awareness and enabling community-led sustainability initiatives. Our efforts span research collaborations, educational programmes and city-level interventions, extending our environmental impact beyond our operations.

Key Initiatives

- Geojit–CUSAT Centre for Sustainable Studies (GCCOSS)
- Educational support and awareness programs, particularly for students coming from a weak financial background to mould a socially responsible younger generation
- Setting up of Maths Action labs in Schools, skill development and financial literacy for college students, providing school bus for a special school
- JANAL Talks

865

Trees planted by students (FY26)

CIRCULAR WASTE MODEL IN ACTION

During FY 2025-26, we diverted 26.2 MT of waste from landfills through a decentralised system supported by partnerships with authorised recyclers. Strengthening its circular economy approach, the Company's in-house composting system converted food waste into 1.1 MT of nutrient-rich manure, which was distributed to employees – demonstrating circular economy practices within a financial services environment.

SOCIAL

Empowering Communities

We believe real progress is built on inclusion, dignity, and shared opportunity. Our social investments are focused on education, healthcare, social inclusion, community development and employee-led giving, touching lives in meaningful and measurable ways.

EDUCATION & SKILL DEVELOPMENT

We continue to invest in learning and development by supporting access to education and enhancing financial literacy. Our initiatives are designed to equip individuals, particularly young learners, with the knowledge and skills required to navigate an increasingly complex financial landscape.

Student Police Cadet (SPC) Programme
We developed leadership, discipline and civic responsibility among students through awareness campaigns on issues such as drug abuse, waste management and cybercrime.

ProdiG Programme
In partnership with NISM, we delivered a 10-hour financial literacy programme to final-year students across Tier II and Tier III colleges in South Tamil Nadu.

5,005
Students trained

Did You Know?

Through the ProdiG programme, we reached students across 58 colleges in 23 cities, many of whom were first-generation learners in finance.

SOCIAL INCLUSION

We continue to support underserved and vulnerable communities through targeted initiatives focused on inclusion, livelihood creation and well-being. Our efforts are designed to build confidence, enhance capabilities and enable pathways towards independence and dignity.

Home for the Homeless
We supported access to safe and stable housing by constructing a permanent home for a single mother and her children, improving their living conditions and providing long-term security.

National Cricket Tournament for Blind Women
We promoted inclusion and empowerment through sport by bringing together visually impaired women from across India, providing a platform to participate, compete and build confidence, helping them build income opportunities and reintegrate into society.

60
Participants from

3
States

Udbodh – Dementia Day-care
We supported healthcare and caregiving through a dedicated day-care initiative for individuals affected by dementia, providing therapy, engagement and support for both patients and caregivers.

Did You Know?

The national cricket tournament for blind women served as a platform for empowerment, inclusion and national visibility, extending beyond sport to build confidence and recognition.

SPARSH Health Support
We provided financial assistance to low-income patients referred by employees, enabling access to hospitalisation and critical medical treatments.

HEALTHCARE & WELL-BEING

We are committed to improving access to quality healthcare through targeted interventions that combine medical outreach, awareness programmes and employee-driven funding models. Our initiatives focus on enabling timely treatment, raising awareness and strengthening community health outcomes.

Did You Know?

Our employee-led SPARSH programme has supported critical medical procedures, including kidney and liver transplants, extending access to life-saving care for underserved individuals.

Community Engagement
We take a long-term approach to community development by promoting sustainability practices and enabling local partnerships that drive resource efficiency and circular outcomes.

Did You Know?

Our OWC facility converts waste into usable manure, bringing circularity to life at the community level.

EMPLOYEE PARTICIPATION

Our employees play an active role in driving our social impact. We encourage their direct involvement in identifying and supporting community needs, enabling meaningful and sustained engagement.

Organic Waste Converter – Kochi
We supported a decentralised waste management initiative in partnership with local authorities, converting waste from residential communities into usable compost.

Rajesh Nair Memorial Scholarship
We enabled access to higher education for economically disadvantaged students through an employee-facilitated scholarship programme.

Did You Know?

87 people benefited from Employee-led initiatives such as SPARSH and the Rajesh Nair Memorial Scholarship reflect how empathy is translated into structured, community-focused impact.

GEOJIT–CUSAT CENTRE FOR SUSTAINABILITY STUDIES (GCCOSS)

We established the Geojit–CUSAT Centre for Sustainability Studies (GCCOSS) as a strategic initiative to promote sustainability through research, education and innovation. The centre is designed to serve as a knowledge platform that integrates environmental, social and economic perspectives to support balanced and responsible development.

GCCOSS focuses on building academic excellence and fostering innovation in sustainability, while nurturing future-ready talent through structured learning and research programmes. Through collaborations with academic institutions and global partners, the centre aims to generate high-quality research, enable practical solutions and contribute to long-term societal and environmental well-being.

BOARD OF DIRECTORS

Strategic Leadership & Governance

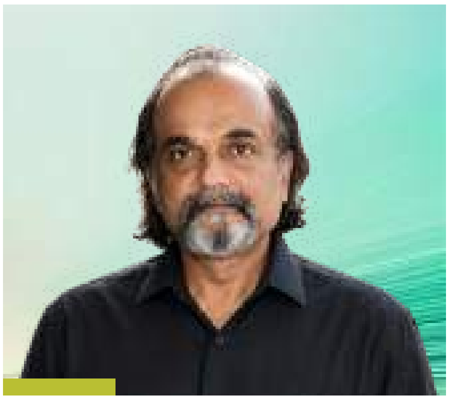
Our Board brings diverse expertise and strong governance oversight to guide strategy and support sustainable growth.

Mr. Chenayappillil John George
Chairman and Managing Director

Mr. Vishnuraj P, IAS
Non-Executive Director (Nominee)

Ms. Alice Geevarghese Vaidyan
Independent Director

Mr. Rajan Krishnanath Medhekar
Independent Director

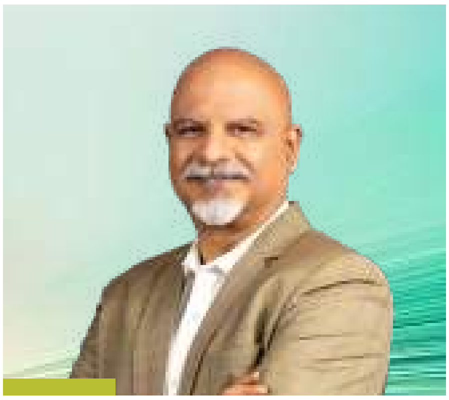


Prof. Sebastian Morris
Independent Director

Mr. Binoy Varghese Samuel
Independent Director

Mr. G. Pradeepkumar
Independent Director

Mr. Punnoose George
Non-Executive Director



Mr. Satish Menon
Executive Director

Mr. Jones George
Executive Director

Statutory Reports and Financial Statements

Management Discussion and Analysis

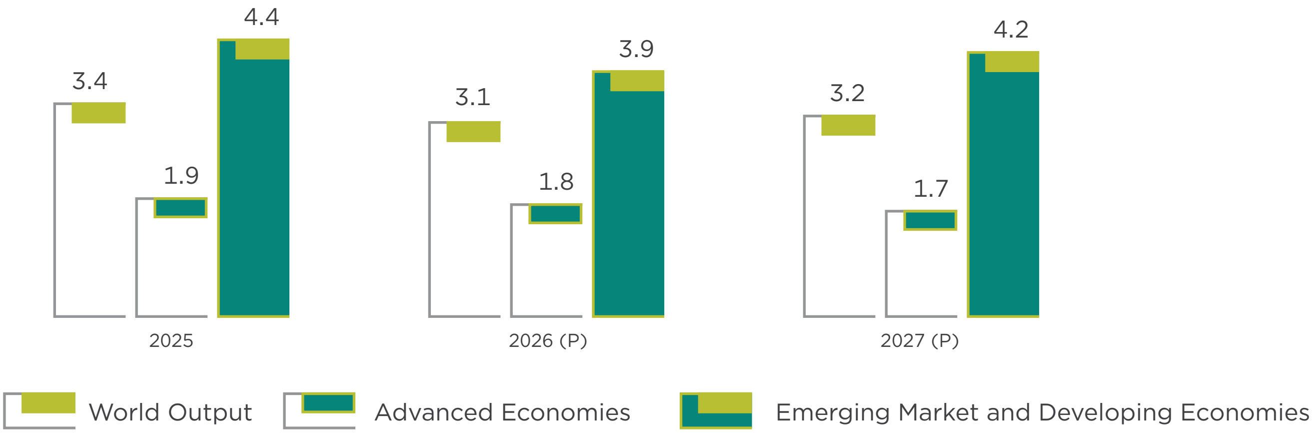
GLOBAL ECONOMIC ENVIRONMENT

The global economy demonstrated moderate resilience in 2025, despite sporadic geopolitical tensions, evolving trade dynamics, and the lingering consequences of the varied global monetary policy decisions. Global economic growth remained stable, although marginally lower than that of the post-pandemic recovery phase. According to the International Monetary Fund (IMF), global GDP growth was around 3.4% in 2025 and is expected to moderate slightly to around 3.1% in 2026, reflecting slower expansion across both advanced economies and emerging markets & developing economies. Emerging market economies are expected to witness a higher drop in GDP growth vis-à-vis that of the advanced economies, with emerging markets' growth expected to drop by 50 bps compared to 2025, as against 10 bps for advanced economies. Inflationary pressures across major economies gradually eased during the year following the sharp increase witnessed in the preceding two years. Inflation trends across major economies varied during the year, with the United States recording inflation of around 2.7%, the Euro Area around 2.1%, and the United Kingdom around 3.4%, reflecting progress in controlling price pressures across developed markets.

Some of the key advanced economies like France, Italy, and Germany recorded GDP growth rates of less than 1.0%, with Germany at a subtle 0.2%, for 2025. Japan, the UK, and Canada's GDP growth rates were between 1.2% and 1.7% for 2025, with their estimates for 2026 being lower than 2025. The real GDP of the United States, having grown at 2.1% in 2025, is projected to grow by an incremental 20 basis points to reach 2.3% in 2026, reflecting resilient technology investment and strong productivity growth. On the emerging market economies' front, India and China continue to outperform economies around the globe. While India's GDP grew by 7.6% in 2025, China's grew by 5.0%. The 2026 estimates for both countries are comparatively lower than 2025, but still higher than the 2026 estimates for global economies, at 6.5% and 4.4%, respectively.

Global trade activity continued to demonstrate resilience despite geopolitical uncertainties and rising protectionist policies. According to the estimates by the World Trade Organisation (WTO) and UN Trade and Development (UNCTAD), global trade in goods and services reached approximately USD 35 trillion in 2025, marking one of the highest levels of international trade activity. Global merchandise trade volumes expanded by roughly 4.6% during the year, although growth remained uneven across regions due to supply-chain realignments and evolving trade policies among major economies. Advanced economies such as the United States and the European Union continue to remain key drivers of global consumption demand due to higher income levels and stronger consumer spending. The United States maintains one of the highest consumption levels globally, with per-capita GDP exceeding USD 94,000, while the European Union averages around USD 51,000 per capita reflecting the continued dominance of developed economies in global consumption and trade demand.

Real GDP Growth (%)



P = Projections

GCC ECONOMIC ENVIRONMENT

The Gulf Cooperation Council (GCC) economies entered 2026 facing a duality of strong non-oil sector expansion and heightened hydrocarbon-related disruptions. The primary driver of this volatility was the West Asian conflict, which impacted the region's energy infrastructure and shipping routes. The IMF and World Bank have markedly revised their growth forecasts for the Middle East and North Africa (MENA) region, cutting projected growth to a modest 1.1% for 2026 – a decline of 280 bps compared to January projections. Excluding the direct impact of the active conflicts, overall regional growth is expected to slow down from 3.6% in 2025 to 1.9% in 2026.

The impact of the conflict across the GCC has not been uniform. It has varied based on a country's extent of economic diversification in terms of supply chain and its geographic reliance on the core of the regional conflict. In the United Arab Emirates (UAE), growth forecasts for 2026 were revised downwards to 3.1%, reflecting a decline of 190 bps from previous estimates. Despite this, the UAE economy has demonstrated remarkable resilience, anchored by its record-breaking real estate and services trade sectors. UAE foreign trade reached a record amount of AED 6 trillion in 2025, with services trade surpassing AED 1.14 trillion for the first time. The Abu Dhabi real estate market recorded transactions worth 160.7% more year-on-year, to AED 66 billion in Q1 2026.

The energy-exporting heavyweights face the steepest headwinds. Qatar is projected to see a contraction of 8.6% in 2026, a massive downward revision from earlier projections due to its high exposure to Persian Gulf shipping disruptions. Similarly, Kuwait and Bahrain are expected to witness contractions of 60 bps and 50 bps respectively. Saudi Arabia appears less affected than its neighbours, with growth expected to sustain at 3.1% for 2026. The Kingdom's ability to absorb the shock is supported by its significant sovereign wealth buffers and the strategic availability of oil export alternatives that bypass the core of the conflict.

The GCC remains critical to the Indian economy through the remittance corridor. India secured USD 129 billion in global remittances in 2024, the highest share ever (14.3%), with a significant portion originating from Indian workers in the Gulf. While the regional conflict introduces risks to these flows through potential labour market disruptions, the long-term trend of skilled and semi-skilled migration to high-income GCC economies continues to provide a robust source of foreign exchange for India. The transition towards AI-driven digital transformation in the Gulf, where 5G coverage now exceeds 90% in all GCC countries, is also opening new avenues for Indian technology services and financial product distribution.

GLOBAL ECONOMIC OUTLOOK: THE TRIPLE SCENARIO FRAMEWORK

Looking forward into the remainder of 2026 and 2027, the global economic trajectory will be determined by the resolution or escalation of the West Asian crisis. The IMF has moved away from a single-point forecast, instead presenting three scenarios based on the war's duration and scope: a "benign" reference scenario, an "adverse" middle path, and a "severe" outlook.

The current "reference forecast" assumes that the Persian Gulf conflict is short-lived and energy prices normalise in the second half of 2026, leading to a global growth rate of 3.1% for 2026 and a recovery to 3.2% in 2027. However, the IMF's chief economist has warned that the world is already "drifting closer toward the adverse scenario". This middle path envisions a longer conflict keeping oil prices around USD 100 per barrel, potentially reducing global growth to 2.5% in 2026. In the most "severe scenario", involving persistent energy infrastructure damage and higher for longer interest rates, global growth could drop to 2.0% in 2026 and 2027, placing the world economy on the brink of recession.

The outlook is also clouded by the transition to a new geopolitical reality characterised by protectionism and fragmentation. The wall of import taxes in the United States and the potential for retaliatory trade measures create a volatile environment for global trade. However, significant upside risks remain, particularly if the technology investment boom persists. Rapid productivity gains from AI and breakthroughs in trade negotiations could act as counter-cyclical forces, lifting long-term productivity and restoring market confidence. For financial services firms, this environment necessitates a focus on agile policy responses and the restoration of fiscal buffers to navigate what the IMF describes as a "major test" of global economic resilience.

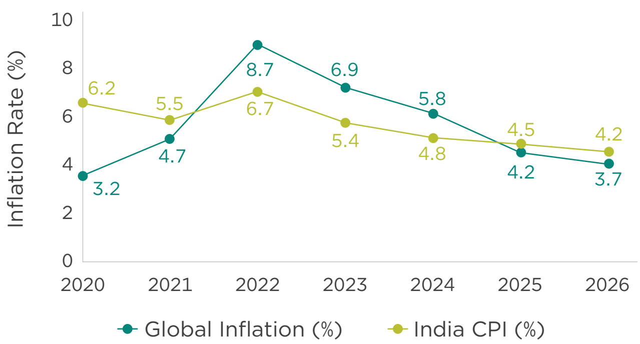
INDIAN ECONOMIC ENVIRONMENT

7.4–7.6% GDP Growth	**USD 697 Bn** Forex Reserves
3.4% CPI Inflation (Mar 2026)	**~11 months** Import Cover
5.25% Repo Rate	**USD 130–135 Bn** Remittances

The Indian economy continued to demonstrate strong resilience during FY26, reinforcing its position as one of the fastest-growing major economies globally despite geopolitical uncertainties and global economic moderation. According to the Second Advance Estimates (SAE), India's real GDP growth for FY26 is 7.6%, significantly outperforming most major economies, including the United States (≈2.1%), the Euro Area (≈1.4%), and China (≈5.0%), highlighting the strength of domestic demand and structural reforms in driving economic expansion. Growth momentum has been supported by strong consumption demand, rising infrastructure investment and expanding services activity across sectors such as finance, digital services and logistics.

Inflation trends in India remained broadly within the Reserve Bank of India's target range during FY26 despite global commodity price volatility and geopolitical tensions affecting energy markets. Headline Consumer Price Index (CPI) inflation declined to a historic low of 1.7% during the first nine months of FY26, with recent data indicating 3.4% CPI inflation in March 2026, due to the current geopolitical conflicts and supply chain disruptions. The Reserve Bank of India maintained a balanced monetary policy stance with the policy repo rate at approximately 5.25%, following earlier easing measures aimed at supporting economic growth while keeping inflation under control.

Inflation Trends: Global vs India (2020-2026)



Source: IMF Inflation Database | data.imf.org

Government fiscal policy continued to emphasise infrastructure-led growth through increased capital expenditure. The Union Budget maintained a strong focus on infrastructure development, logistics expansion, energy transition and digital infrastructure, with central government capital expenditure rising above ₹12 lakh crore. This sustained public investment has played a significant role in stimulating private sector investment and strengthening long-term economic productivity across sectors including transportation, manufacturing and urban infrastructure. Fiscal consolidation remains a key policy objective, with the fiscal deficit targeted at approximately 4.4% of GDP for FY26, reflecting continued efforts toward fiscal discipline.

India's external sector remained stable despite global financial market volatility. Foreign exchange reserves remained robust, reaching a record high of approximately USD 726 billion during FY26 and providing import cover of around 11 months, thereby strengthening India's resilience against global economic shocks and currency volatility. India also continued to maintain its position as the largest recipient of remittances globally, receiving approximately USD 135 billion in FY26, driven largely by remittance inflows from Indian workers in the Gulf Cooperation Council (GCC) region and other developed economies. These remittance flows play a significant role in supporting household income, consumption and financial savings across the country.

Sectorally, India's growth during FY26 was supported by strong performance across services, manufacturing and infrastructure sectors. Financial services, digital platforms, capital goods, telecommunications and infrastructure-linked industries emerged as key growth drivers. The manufacturing sector benefited from government initiatives such as the Production-Linked Incentive (PLI) schemes aimed at strengthening domestic manufacturing capabilities across electronics, renewable energy equipment, automobiles and semiconductors. At the same time, new-age sectors such as artificial intelligence, fintech, renewable energy, electric mobility and semiconductor manufacturing are expected to play an increasingly important role in shaping India's future economic growth trajectory.

INDIAN ECONOMIC OUTLOOK

India's economic outlook remains one of the strongest among major global economies. According to projections by the International Monetary Fund (IMF) and the Reserve Bank of India (RBI), India is expected to maintain a growth trajectory of around 6.6% in FY 2026-27, supported by strong domestic demand, sustained infrastructure investment and continued structural reforms. Government initiatives focused on manufacturing expansion, energy transition, digital infrastructure and logistics development are expected to strengthen long-term productivity and attract greater private sector investment. Rising financialisation of household savings, increasing participation in capital markets and continued expansion of the services sector are also expected to support economic growth.

While global uncertainties such as geopolitical tensions, commodity price volatility and evolving trade dynamics may present short-term challenges, India's relatively strong macroeconomic fundamentals, healthy banking system and robust domestic consumption provide resilience against external shocks. Continued fiscal consolidation, strong foreign exchange reserves and increasing global investor confidence further strengthen the country's medium-term economic outlook.

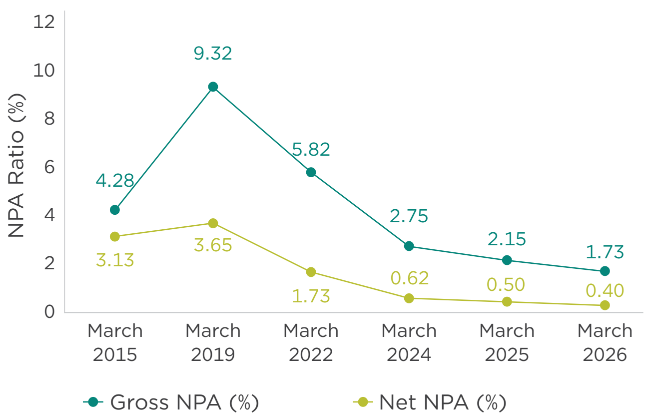
INDUSTRY OVERVIEW

Banking, Financial Services and Insurance (BFSI) Sector

The Indian banking system has achieved its best financial health in over a decade. Strategic interventions by the Department of Financial Services (DFS) have led to a significant decline in non-performing assets. By March 2026, the GNPA ratio improved further to 1.73%, while the Net NPA ratio fell to just 0.4%.

This improvement in asset quality has directly translated into record profitability. SCBs recorded their highest-ever aggregate net profit of ₹4.01 lakh crore in FY26. Public Sector Banks (PSBs) contributed ₹1.98 lakh crore to this total, representing a significant turnaround. The robust capital base, with a CRAR of 16.6%, ensures that banks are well-equipped to support credit growth and absorb potential shocks from global financial turbulence.

Indian Banking Sector: NPA Decline Journey



Source: RBI Financial Stability Report | rbi.org.in

Digital transformation remains the sector's primary engine. UPI transactions reached 241 billion in FY26 and are continuing to scale, with 23.2 billion transactions in May 2026. The average ticket size for UPI has declined to ₹1,314, signalling its deep penetration into micro-transactions for mobility, healthcare, and hyperlocal commerce. Furthermore, financial inclusion programs like Pradhan Mantri Jan Dhan Yojana (PMJDY) have surpassed 50 crore accounts, with ₹2.81 lakh crore in total deposits, thereby ensuring the formalisation of rural and semi-urban economies.

The banking sector continued to demonstrate improved asset quality and strong credit growth during the year. Bank credit growth remained robust at approximately 15-16% year-on-year, supported by increased demand across retail, infrastructure and MSME segments. Non-performing assets (NPAs) declined significantly, with the gross NPA ratio of scheduled commercial banks falling to around 1.73%, in March 2026.

Financial inclusion initiatives also continued to expand access to financial services across the country. The Pradhan Mantri Jan Dhan Yojana (PMJDY) programme has enabled over 50 crore bank accounts to be opened since its launch, significantly strengthening financial inclusion and formalisation of the economy.

Looking ahead, the BFSI sector is expected to continue benefiting from strong credit demand, digital financial services adoption and rising financial awareness among consumers. Increasing digitisation, expanding fintech ecosystems and supportive regulatory frameworks are expected to further accelerate growth across the financial services landscape. According to industry estimates, India's financial services sector is expected to grow at 10-12% annually over the next decade, supported by strong economic growth and rising financial inclusion.

CAPITAL AND MONEY MARKETS

India's capital markets have demonstrated a new level of maturity, driven by the emergence of the domestic retail investor as a stabilising force. In FY26, global risk-off sentiment triggered record FII selling of ₹1,80,834 crore in equities, while DIIs stepped in with record inflows of ₹8,49,758 crore.

This internal liquidity has significantly buffered the market from the "taper tantrum" style shocks of previous decades.

1. **Wealth Management Industry**

   India has emerged as one of the world's leading wealth hubs, consistently ranking among the top nations for High Net-Worth Individuals (HNWIs). According to the Capgemini World Wealth Report 2026 — the most recent comprehensive wealth report — India's HNWI population (individuals with USD1 million+ in investable assets) grew 3% year-on-year in 2025 to nearly 3,90,000 individuals, while their combined financial wealth rose 4.6% to approximately USD 1.64 trillion. India added nearly 11,300 new HNWIs during the year, supported by an economy that grew 7.6% in 2025, making it one of the fastest-growing major economies in the world.

   At the ultra-wealthy end, the Knight Frank Wealth Report 2026 reveals that India's Ultra High Net-Worth Individual (UHNWI) population — those with USD30 million or more in assets — surged 63% between 2021 and 2026, rising from ~12,000 to 19,877, making India the 6th largest UHNWI nation globally. This figure is forecast to grow a further 27% to 25,217 by 2031. India's billionaire count also rose 58% over the past five years to 207 in 2026, placing the country 3rd globally, behind only the United States (914) and China (485).

Wealth creation is also expanding beyond traditional metropolitan markets. Tier-2 and Tier-3 cities, often referred to as B-30 markets, are emerging as significant contributors to wealth growth due to rising income levels and expanding entrepreneurial activity. According to industry estimates, B-30 cities account for 18.9% of India's mutual fund assets, reflecting increasing financial participation outside major metropolitan centres.

Meanwhile, the traditional top 30 cities (T-30 markets) continue to dominate wealth accumulation due to higher income levels and greater concentration of financial institutions. T-30 locations account for more than 80% of total financial assets under management, highlighting the continued dominance of metropolitan markets in wealth creation.

Key growth drivers for the wealth management industry include rising disposable incomes, increasing financial literacy, digital investment platforms and expanding access to capital markets.

Looking ahead, the industry is expected to benefit from continued financialisation of savings, rising HNI populations and increasing adoption of professional investment advisory services across both urban and emerging markets.

2. **Asset Management Industry**

India's asset management industry continued to grow strongly during FY26, driven by rising retail participation, strong equity market performance and increasing adoption of systematic investment plans.

The total assets under management (AUM) of the mutual fund industry reached approximately ₹73.7 lakh crore, reflecting the strong expansion of the asset management ecosystem. Equity-oriented schemes accounted for 43.4% of total industry AUM, highlighting the increasing preference for equity investments among retail investors.

The number of mutual fund investor accounts has also expanded rapidly, with the industry recording over 27.66 crore investor folios, demonstrating increasing participation across both metropolitan and non-metro markets.

Institutional investors and domestic institutional investors (DIIs) also played a significant role in stabilising markets during periods of foreign investor outflows, highlighting the increasing maturity of India's capital markets.

Going forward, the asset management industry is expected to benefit from rising household savings, growing financial awareness, and continued digital adoption across investment platforms. Industry estimates suggest that mutual fund AUM could grow to more than ₹150 lakh crore by 2030, supported by rising household savings and continued financialisation of investments.

Equity Markets

Indian equity markets closed FY26 on a weak note, weighed by US tariff-related trade tensions, premium valuations, and rapid AI-driven disruptions. Domestically oriented sectors outperformed the broader market, supported by modest earnings growth despite a challenging backdrop.

CORPORATE OVERVIEW
STATUTORY REPORTS
FINANCIAL STATEMENTS

Total equity market capitalisation on the BSE surpassed the USD4 trillion mark for the first time in late 2023, eventually reaching approximately USD4.89 trillion by May 2026. Despite a sharp correction in March 2026, when the Nifty 50 fell 11.4% in March 2026 — its worst monthly performance since the COVID-19 crash of 2020, triggered by the United States and Israel attacking Iran, following which Iran blocked the Strait of Hormuz and attacked US military bases in the Gulf region, causing a sharp spike in crude oil prices — benchmark indices had reached all-time highs earlier in the year, with the Nifty 50 peaking at 26,373.20 on January 5, 2026. Valuation metrics remained relatively attractive compared to several developed markets. The Nifty 50 index traded at a price-to-earnings ratio of approximately 20x as of April 2026, well below its 5-year median of ~22x; during calendar year 2025, the Nifty 50 P/E broadly ranged between 21x–23x through the first three quarters before moderating toward year-end as corporate earnings caught up with elevated market levels.

India's primary market remained highly active, with strong initial public offering (IPO) activity across sectors such as technology, healthcare, manufacturing, and financial services. In FY26, 112 mainboard companies raised a record ₹1.8 trillion through IPOs — the highest ever, surpassing the previous record of ₹1.62 trillion in FY25 — marking the first time IPO fundraising has reached record highs in two consecutive years. Over the past two years, 192 mainboard companies collectively raised ₹3.6 trillion, reflecting broad-based investor appetite for growth-oriented businesses across financial services, capital goods, and new-age technology sectors.

Debt and Fixed Income Markets

India's fixed-income market continues to play a vital role in financing government borrowing and corporate capital requirements. The government securities market remains the largest component of the domestic bond market.

During FY26, yields on benchmark 10-year government bonds remained in the range of 6.5 to 7.1%, reflecting relatively stable inflation expectations and balanced monetary policy conditions.

The corporate bond market has also expanded gradually, with increasing issuance of debentures and non-convertible debentures (NCDs) by corporates seeking diversified funding sources. Corporate bond issuances have exceeded around ₹9 lakh crore in recent years, reflecting rising participation from financial institutions and infrastructure companies.

Institutional investors, including insurance companies, pension funds and mutual funds continue to remain key participants in the fixed income market. Government initiatives aimed at improving liquidity and transparency have also strengthened the development of India's corporate bond market.

Commodity Markets

India's commodity derivatives market has witnessed steady expansion supported by increasing participation from traders, corporate and institutional investors seeking hedging and price discovery mechanisms.

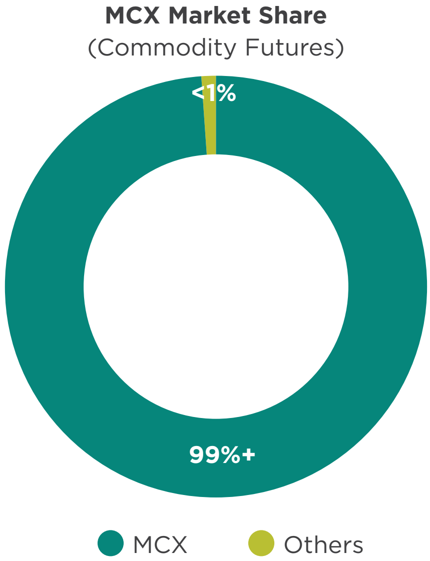
The Multi-Commodity Exchange of India (MCX) remains the country's dominant commodity derivatives exchange with nearly 99% market share in commodity futures trading. The exchange recorded significant growth in activity during FY26, with average daily turnover rising to approximately ₹5.4lakh crore, reflecting increased participation across bullion, energy and base metal contracts.

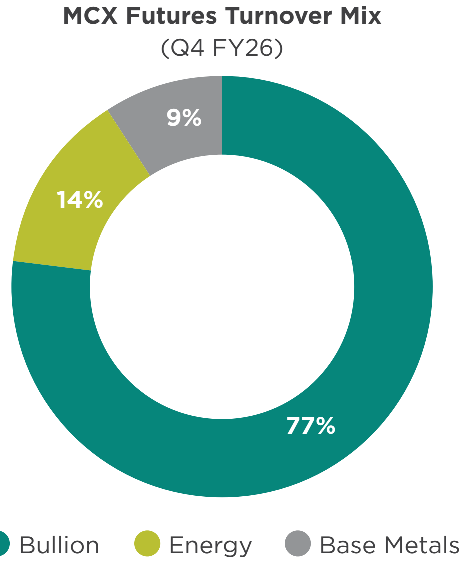
Bullion contracts dominate MCX trading activity. Gold and silver together accounted for approximately 77% of futures turnover in Q4 FY26, with gold at 43% and silver at 34%. For the full year FY26, bullion ADT surged 496% year-on-year, making it the exchange's fastest-growing segment.

Commodity derivatives markets play an important role in price discovery and risk management for sectors such as agriculture, mining and energy. Contracts linked to crude oil, natural gas, copper and agricultural commodities are widely used by traders and corporates to hedge price volatility.

Looking ahead, India's commodity derivatives market is poised for further structural growth. Analysts project double-digit revenue and earnings growth for MCX in FY27, with key upside from the coal trading platform and potential regulatory changes allowing banks, insurers, and pension funds into commodity derivatives. SEBI is also examining broader FPI access to bullion and base metal contracts beyond the current cash-settled-only restriction. Client participation has already deepened significantly, with traded clients rising to 20.90 lakh in FY26 from 13 lakh in FY25.

India Commodity Derivatives Market - FY26





Source: MCX India Q4 Investor Presentation | mcxindia.com | SEBI | sebi.gov.in

Broking Industry

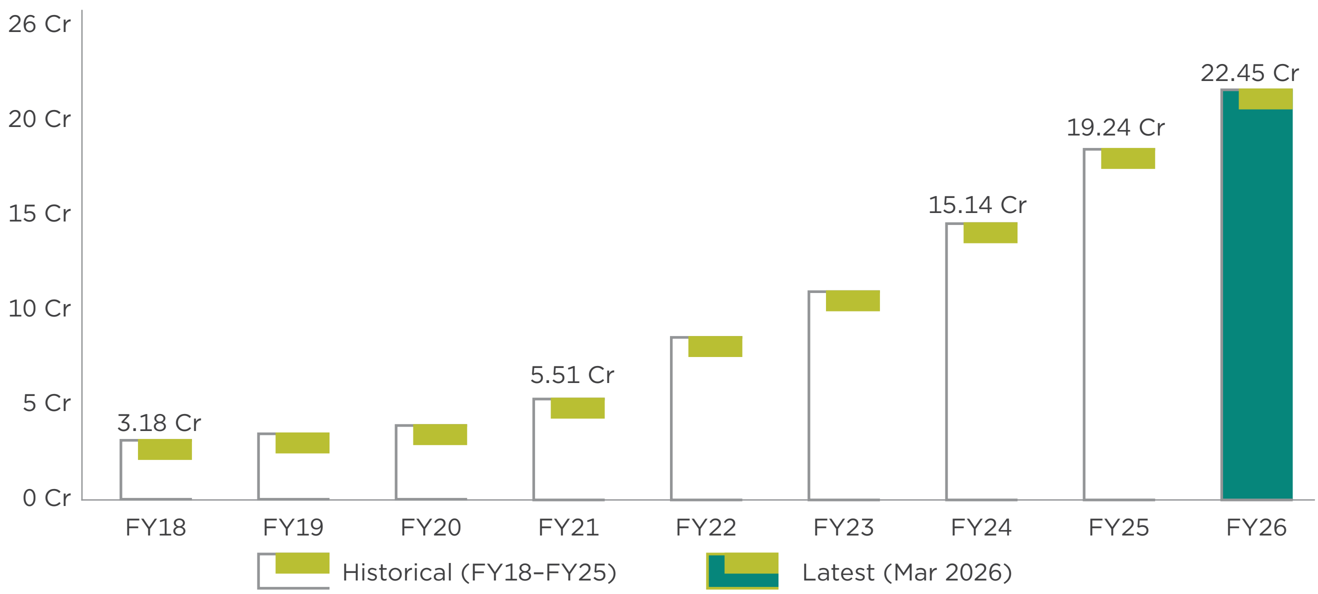
The broking industry in India has transitioned into a highly competitive, technology-first ecosystem. The total number of demat accounts in India stood at 22.45 crore as of March 2026.

Demat Account Tally (March 2026)	Accounts	Share (%)
CDSL (Live Accounts)	18,01,23,835	~80%
NSDL (Live Accounts)	4,43,89,501	~20%
Total Demat Accounts	**22.45 Crore**	**100%**

The growth of the broking industry is increasingly driven by Tier 2 & 3 cities beyond major metropolitan centres.

India demat accounts: the retail revolution

Total demat accounts (CDSL + NSDL), crore



Source: NSDL RHP / CRISIL Industry Report (FY18–FY25), CDSL Periodic Stats Mar 2026, NSDL Depository Statistics Mar 2026.

GEOJIT
PEOPLE YOU PROSPER WITH

Online trading platforms and mobile-based investment applications have significantly lowered entry barriers for investors, enabling participation across smaller towns and semi-urban regions.

Looking ahead, India's broking industry is expected to continue expanding as retail investor participation increases and digital platforms further democratise access to capital markets.

MUTUAL FUND INDUSTRY

₹ 73.7 L Cr
Industry AUM

₹ 32,087 Cr
Monthly SIP (All-time high)

₹ 8 Cr+
SIP Accounts

₹40,450 Cr
Equity Inflows

18–20%
B30 AUM Share

₹ 150 L Cr
Target by 2030

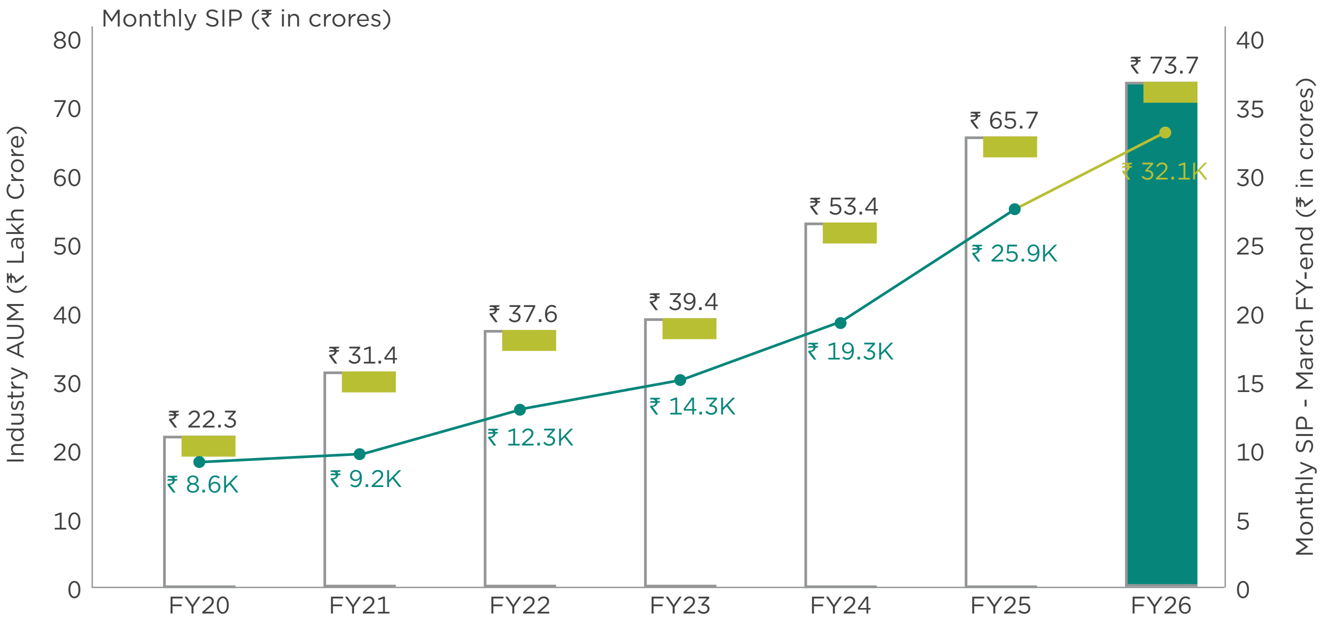
India's mutual fund industry continued to demonstrate strong growth during FY26, supported by increasing retail participation and rising systematic investment plan (SIP) contributions.

Monthly SIP contributions reached an all-time high of ₹32,087 crore, while the number of SIP accounts crossed 8 crore, reflecting increasing investor preference for disciplined long-term investing. Equity mutual funds recorded strong inflows with net equity inflows exceeding ₹40,450 crore, in March 2026 highlighting sustained investor confidence in equities as a long-term asset class.

The industry's total AUM reached approximately ₹73.7 lakh crore, reflecting strong expansion in both retail and institutional investments. Equity-oriented schemes continue to account for a large share of industry AUM as investors increasingly allocate savings toward growth-oriented financial assets.

Participation from non-metro markets has also increased significantly. B-30 locations now account for nearly 18-20% of industry AUM, reflecting the growing penetration of mutual fund investments across emerging cities.

Mutual Fund Industry: AUM Growth & SIP Momentum



Source: AMFI Monthly Reports | amfiindia.com | SEBI | sebi.gov.in

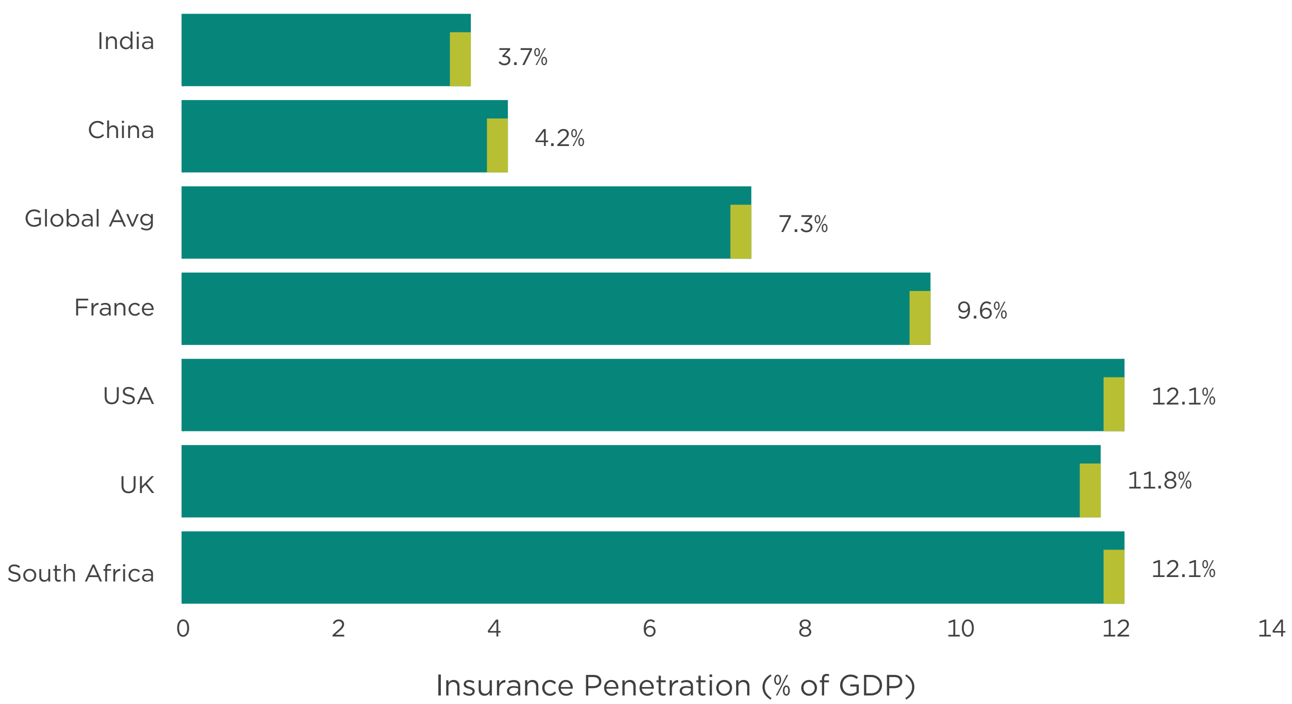
Looking ahead, industry projections indicate that India's mutual fund AUM could reach ₹150 lakh crore by 2030, driven by rising financial literacy, expanding distribution networks and digital investment platforms.

Insurance Industry

India's insurance industry continued to expand during FY26, driven by rising awareness of financial protection and expanding distribution channels. The non-life (general) insurance industry recorded 9.3% growth in gross direct premium income to approximately ₹3.36 trillion in FY26, aided by the health insurance segment following GST rate rationalisation that slashed the levy to nil from 18% on retail health policies. The standalone health insurance segment was the standout performer, registering growth of 19.40%, more than double the industry average, driven by increasing consumer awareness and demand for medical coverage.

India's overall insurance penetration stood at 3.7% of GDP in FY25 - the third consecutive year of decline from a pandemic-era peak of 4.2% in FY22 - compared with the CY24 global average of 7.3%, indicating substantial scope for long-term expansion of insurance coverage across the country.

India's Insurance Gap: A Multi-Decade Opportunity (2024)



Source: IRDAI Annual Report 2024-25 | irdai.gov.in | IBEF | ibef.org

The sector comprises both life insurance and non-life insurance segments. The life insurance segment continues to account for a large share of total premiums, while the non-life segment, particularly health insurance, is witnessing faster growth.

The Regulator, Insurance Regulatory and Development Authority of India (IRDAI) has set an ambitious goal of achieving "Insurance for All by 2047", which is expected to significantly expand insurance penetration and improve access to protection products across the country.

Looking ahead, the insurance industry is projected to grow at 8–10% annually, supported by rising income levels, expanding middle-class populations and increasing awareness about financial protection.

COMPANY OVERVIEW

Geojit Financial Services Limited is a leading investment services and wealth management firm with over three decades of presence in India's capital markets. Founded in 1987 by Mr. C. J. George, the company has evolved from a traditional brokerage firm into an integrated financial services platform offering equity broking, mutual fund distribution, portfolio management services (PMS), alternative investment funds (AIF), insurance distribution, lending solutions and investment advisory.

The company serves a diversified client base, including retail investors, high-net-worth individuals (HNIs) and non-resident Indians (NRIs), through a hybrid model combining advisory-led distribution and technology-enabled platforms. As of FY26, Geojit operates through 524 offices across India and GCC markets, supported by a workforce of 3,768 employees. The company has a presence across 20 states and 3 union territories, with nearly three-fourths of its clients and branches located in Tier-2 and Tier-3 cities, reflecting its focus on emerging wealth markets.

During FY26, the company continued to strengthen its distribution network by adding 1.56+ lakh new customers, ~700 employees, and 18 additional offices compared with FY25. Its advisory-led model is supported by a network of Financial Consultants (FCs) and Dealers, while Business Support Executives (BSEs) enable efficient onboarding and client servicing.

Geojit operates a diversified business model combining transaction-based revenues with growing asset-linked recurring income streams across broking, product distribution, advisory and lending services. This integrated platform enables the company to build long-term client relationships while expanding cross-selling opportunities across financial products.

The company also maintains an established presence in GCC markets, including the UAE, Bahrain, Kuwait and Oman, enabling access to the NRI investor base and facilitating cross-border investment flows into India and GIFT City.

As at the end of FY26, the Company's total customer assets under management stood at over ₹97,100 crore.

Strategic Transformation: Re-shaping Geojit 2.0 (Outlook)

Geojit Financial Services Limited is currently executing its "Geojit 2.0" strategy, a comprehensive transformation initiative aimed at building a stronger, scalable, and annuity-led wealth distribution franchise. The strategic roadmap reflects the Company's focus on enhancing revenue visibility, deepening customer relationships, strengthening global wealth channels, and accelerating digital integration across the business. The transformation is anchored around three core strategic pillars designed to support sustainable growth and long-term value creation.

The first pillar focuses on transitioning toward a wealth and distribution-driven business model. The Company is gradually rebalancing its revenue mix by reducing dependence on transaction-led broking income and increasing the contribution from recurring wealth management and distribution revenues. This transition is intended to improve revenue stability, scalability, and long-term predictability. The shift is already visible in the Company's business mix, with recurring revenue contribution increasing from 20% in FY22 to 38% in FY26, while the share of transaction-based revenue moderated from 71% to 49% during the same period. Geojit continues to leverage its network of over 500 offices and its strong regional presence, particularly in South India, to deepen client engagement through cross-selling and upselling of wealth management offerings to its existing broking customer base.

The second strategic pillar centres on strengthening global NRI wealth funnels and leveraging the strategic advantages of GIFT City IFSC. The Company continues to position NRI wealth as an important long-term growth driver, supported by its established presence of over 25 years in the Middle East and more than USD1 billion in combined NRI assets under management across the GCC region. Geojit is further strengthening its international wealth platform through specialised entities such as Geojit DIFC in the UAE, which focuses on HNI wealth management solutions. The GIFT City IFSC platform is expected to play an increasingly important role in enabling NRIs to access India-focused investment opportunities through both USD and INR-denominated products, thereby strengthening the Company's global investment ecosystem.

The third pillar focuses on digital-led distribution and enhanced client engagement through deeper integration of technology, analytics, and AI-led capabilities. The Company continues to scale its digital platforms to improve customer acquisition, operational efficiency, and advisory capabilities. Key initiatives include the use of AI-driven tools for research, portfolio diagnostics, and customer advisory services, alongside AI-enabled onboarding processes and integrated mobile platforms aimed at delivering a seamless customer experience. The Company is also leveraging real-time sentiment tracking and customer analytics to strengthen client retention and improve revenue opportunities. In line with its digital transformation agenda, the Company intends to progressively scale its investments in IT and technology initiatives over the coming years to support its technology-led growth strategy.

FINANCIAL OVERVIEW

For the financial year ended March 31, Geojit reported total revenue from operations of ₹671.08 crore, compared with ₹747.91 crore in FY25, reflecting a slight dip due to weaker market activity and lower trading volumes impacting broking income, while growth in recurring revenue segments was insufficient to offset the decline. Profit before tax (PBT) for FY26 stood at ₹108.23 crore, compared with ₹222.69 crore in FY25, while profit after tax (PAT) stood at ₹83.58 crore, compared with ₹172.49 crore in FY25.

The company's revenue mix continues to evolve toward recurring and asset-linked income streams, reducing dependence on transaction-based revenues. Recurring income streams such as mutual fund distribution, insurance distribution, PMS, and advisory services are increasingly contributing to overall revenue visibility and margin stability. The diversification of revenue streams across broking, distribution and advisory businesses has also strengthened the company's earnings profile and improved operating resilience across market cycles.

SEGMENT-WISE PERFORMANCE

Equity and Equity-Related Business

The equity and equity-related segment remain one of the core pillars of Geojit's business model, comprising brokerage services, margin trading funding (MTF), depository services and related transaction-based income streams. The company operates a hybrid broking model combining proprietary digital trading platforms with an extensive assisted distribution network, enabling it to serve both self-directed investors and advisory-oriented clients.

The company's proprietary trading platforms, such as Flip and MyGeojit, enable clients to access real-time market data, execute trades and manage their investment portfolios seamlessly across devices. These platforms are supported by the company's in-house research and advisory capabilities, which provide investment insights and recommendations across equities and derivatives markets.

The company's client base demonstrates strong long-term engagement, with a significant share of revenue contributed by clients with multi-year relationships. Client vintage analysis indicates that a substantial portion of brokerage revenues is generated from customers who have been associated with the company for more than five years, highlighting the strength of Geojit's relationship-driven advisory model.

Margin Trading, Funding and Lending Book

Geojit also offers lending solutions to clients through margin trading funding (MTF), and loan against securities. These products enable investors to access liquidity while leveraging their investment portfolios. The company's lending book continues to expand, driven by rising participation in capital markets and increasing demand for secured financing solutions.

The company's lending book increased to ₹641 crore as of FY26, compared with ₹576 crore in FY25, reflecting steady growth in secured lending against client portfolios. Interest income generated through margin trading funding and lending activities has emerged as an important revenue stream within the equity segment.

Overall, the equity business continues to benefit from rising retail participation, increased trading activity and expanding customer assets. The integration of technology platforms, advisory services and lending solutions allows the company to enhance client engagement while generating diversified revenue streams within the equity segment.

Financial Product Distribution

The financial product distribution business represents a key component of Geojit's transition toward an annuity-oriented wealth management model. This segment includes mutual fund distribution, and insurance distribution. The segment generates recurring income streams linked to client assets under distribution.

The company's distribution platform is supported by its extensive network of financial consultants and branch offices, enabling it to penetrate emerging investor markets across Tier-2 and Tier-3 cities. Digital platforms such as FundsGenie further support mutual fund distribution by enabling clients to research, analyse and invest in mutual funds through a seamless digital interface.

During FY26, the company's financial product distribution segment continued to witness steady growth supported by rising investor participation and increasing financialisation of household savings.

Mutual Fund Distribution

Mutual fund distribution remains one of the largest contributors within the financial product distribution segment. The company distributes a wide range of mutual fund schemes across equity, debt and hybrid categories through its advisory and digital platforms.

Assets under management in mutual fund distribution stood at ₹16,115 crore as of FY26, compared with ₹14,728 crore in FY25, reflecting continued inflows into equity-oriented investment products. The growth of systematic investment plans (SIPs) and long-term retail participation in capital markets has significantly contributed to the expansion of the mutual fund distribution business.

The company's mutual fund distribution platform is supported by its FundsGenie application, which provides investors with portfolio analytics, performance tracking and research-driven investment recommendations.

Insurance Distribution

Geojit also operates an insurance distribution business offering life, health and general insurance products through partnerships with leading insurance providers. The company distributes products from insurers such as ICICI Prudential Life Insurance, Bajaj Life Insurance, HDFC Life, Manipal Cigna Health Insurance, Care Health Insurance, Niva Bupa, Star Health and ICICI Lombard General Insurance.

The insurance distribution business provides clients with risk protection solutions while enabling the company to generate commission-based revenue streams. Gross insurance premiums distributed through the platform grew to ₹549 crore in FY26, compared with ₹399 crore in FY25, supported by rising awareness of financial protection products.

Asset Management Products

The asset management business is a key driver of Geojit's growth, focused on serving high-net-worth investors with customised portfolio management and alternative investment offerings. It contributes significantly to the company by building long-term client engagement, increasing assets under management, and generating steady, recurring income.

The Company's journey in asset management began in 2003 with a discretionary PMS offering – a multicap strategy with a strong focus on small and mid-cap opportunities. Over the years, the platform has evolved in line with changing client requirements, expanding its suite of strategies to include offerings such as Advantage, Freedom, Dakshin, Ethical, and Beacon portfolios. These strategies cater to diverse investment objectives and risk appetites across market segments and asset classes.

Further strengthening its offering, the company introduced Non-Discretionary PMS in 2025, designed specifically for Ultra High Net Worth Individuals (UHNIs) who prefer a more collaborative approach and active involvement in portfolio decision-making.

Recognising the growing demand for fixed income and alternative investments, Geojit has also launched Geojit Yield Plus, a Category III AIF positioned as a long-short absolute return fund, aimed at delivering risk-adjusted returns across market cycles.

Looking ahead, the company remains committed to continuous innovation and product evolution to meet the dynamic needs of its clients. Backed by an experienced team of fund managers and research analysts, the Company focuses on disciplined investment processes to safeguard and enhance investor wealth over the long term.

Assets under management under the Asset Management business rose to ₹1,449 crore in FY26, compared with ₹1,262 crore in FY25, driven by increasing demand from affluent investors for professionally managed portfolios.

INVESTMENT PLATFORMS

Technology platforms play a central role in Geojit's investment ecosystem, enabling seamless access to financial products and services. The company has developed a robust suite of proprietary digital platforms designed to support trading, portfolio management and investment advisory.

The Flip platform provide advanced trading capabilities across equity, derivatives and commodity markets. FundsGenie enables clients to research and invest in mutual funds, while Smartfolios offers curated baskets of stocks designed around specific investment themes and strategies.

These platforms are supported by the MyGeojit digital interface, which provides a comprehensive dashboard for portfolio management, transaction execution and investment monitoring. The company also offers digital lending solutions such as loans against shares and mutual funds through its online platforms, enabling clients to access liquidity quickly and efficiently.

The integration of digital platforms with advisory services enables Geojit to deliver a seamless investment experience across both assisted and self-directed investing channels.

OPPORTUNITIES

The Indian financial services and wealth management industry is entering a structural growth phase driven by rising household incomes, increasing financialisation of savings and expanding participation in capital markets. These trends create significant long-term opportunities for investment platforms such as Geojit.

One of the most important opportunities lies in the increasing shift of household savings toward financial assets. Historically, a large share of Indian household wealth has been allocated to physical assets such as gold and real estate. However, rising financial awareness, improved access to investment platforms and the growth of mutual fund and equity investments are accelerating the transition toward financial instruments.

Another major opportunity is the rapid expansion of wealth creation in Tier-2 and Tier-3 cities. Economic growth, infrastructure development and rising entrepreneurship are generating new investor segments outside metropolitan regions. These markets remain relatively underpenetrated in terms of investment advisory and wealth management services. Geojit's strong distribution-led model and advisory-driven approach position the company well to capture this opportunity.

The growing adoption of disciplined investment products such as SIPs is also strengthening the long-term outlook for the industry. As retail investors increasingly participate in long-term financial markets through systematic investment plans and diversified portfolios, recurring revenue opportunities across wealth management, asset distribution and advisory services are expected to expand.

Global wealth flows present another important opportunity. The large Indian diaspora in GCC countries represents a significant pool of investable capital seeking opportunities in Indian markets. Geojit's established presence across several GCC markets enables the company to connect offshore investors with domestic investment opportunities. The development of the GIFT City international financial centre is also expected to strengthen cross-border investment flows and expand offshore wealth management opportunities.

The continued expansion of digital infrastructure and online investment platforms is also expected to broaden market participation across the country. Technology-driven platforms allow financial services firms to reach investors beyond traditional distribution channels while improving operational efficiency and client experience.

THREATS

Despite strong long-term growth prospects, the financial services industry operates in a dynamic environment influenced by global economic conditions, market volatility and evolving regulatory frameworks.

Financial markets are inherently cyclical and are influenced by macroeconomic factors such as interest rate movements, inflation trends, geopolitical developments and global economic conditions. Periods of market volatility may impact trading volumes, investment flows and investor sentiment, which in turn can affect transaction-based revenues.

The financial services industry is also witnessing intensifying competition from a wide range of participants, including traditional brokerage firms, fintech platforms, digital wealth management companies and large financial institutions expanding their investment distribution capabilities. This competitive landscape requires continuous innovation, technology investment and differentiation in client services.

Regulatory developments also influence the industry. Changes in capital market regulations, product structures, compliance requirements or tax policies may impact the operating environment for financial services companies. While regulatory reforms strengthen investor protection and market transparency, they may also require businesses to adapt their operating models.

Technological disruptions and cybersecurity risks also represent emerging challenges for financial institutions. As financial services increasingly rely on digital platforms, companies must continuously invest in technology infrastructure and cybersecurity frameworks to ensure operational resilience and protect client data.

RISK MANAGEMENT

As a financial services organisation operating in capital markets and wealth management, Geojit is exposed to various risks that may affect business operations and financial performance. The company has established a structured risk management framework to identify, monitor and mitigate these risks.

Risk	Description	Mitigation
Market Risk	Equity market/interest rate fluctuations are impacting trading volumes & AUM-linked fees.	Diversified revenue model - recurring income provides natural hedge across market cycles.
Credit Risk	Margin trading & loan book exposures if collateral values decline or client's default.	Strict LTV ratios, real-time margin calls & continuous monitoring of secured lending book.
Operational Risk	Process failures, system outages, human errors across expanding branch network.	Defined procedures, internal audits, business continuity frameworks, employee training.
Technology & Cyber Risk	Data breaches, outages, perpetual technological upgrades involve the risk of system break downs or poor adaptation	Continuous IT infra strengthening, security protocols, third-party audits, redundancy systems.
Regulatory Risk	Regulatory amendments, commission norms, Labour Codes - all can impact operating model & costs.	Strong compliance culture, proactive regulatory engagement, internal monitoring systems.

Through continuous monitoring and structured governance mechanisms, the company aims to effectively manage these risks while maintaining operational stability.

INTERNAL CONTROL SYSTEMS

The company maintains an adequate system of internal controls designed to safeguard assets, ensure accurate financial reporting and maintain compliance with regulatory requirements. These systems include clearly-defined policies, operational procedures and monitoring mechanisms across key business functions.

Internal audits are conducted periodically to review operational processes and compliance frameworks. The Audit Committee of the Board regularly reviews the effectiveness of internal controls and ensures that appropriate corrective actions are implemented where necessary.

HUMAN RESOURCES

Human capital remains a key driver of the company's business model. Geojit's advisory-led approach is supported by a network of Financial Consultants, Dealers and operational teams who maintain long-term client relationships and provide investment guidance.

The company continues to invest in employee training, product knowledge development and digital capability building to enhance service quality and operational efficiency. As of FY26, the company employed 3,768 employees across its branch network and corporate offices.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates or expectations may constitute forward-looking statements. These statements are based on certain assumptions and expectations of future events.

Actual results may differ materially from those expressed or implied due to various factors including changes in economic conditions, financial market developments, regulatory changes and other risks associated with the financial services industry.

The company undertakes no obligation to update these forward-looking statements to reflect subsequent events or circumstances.

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their 32nd Annual Report of the Company for the financial year ended 31st March, 2026

FINANCIAL HIGHLIGHTS

Particulars	Standalone			Consolidated		
	2025-26	2024-25	Change (%)	2025-26	2024-25	Change (%)
Total Revenue	52,750.89	44,106.17	20	67,596.02	74,932.20	(10)
Total Expenditure	42,531.52	37,019.14	15	55,887.58	52,663.39	6
Profit before exceptional items and tax	10,219.37	7,087.03	44	11,708.44	22,268.81	(47)
Exceptional items	(758.34)	-	(100)	(885.63)	-	(100)
Profit before tax	9,461.03	7,087.03	34	10,822.81	22,268.81	(51)
Total Tax Expenses	2,469.53	1,743.67	42	2,882.40	5,573.83	(48)
Profit from discontinued operations	-	10,341.87	-	-	-	-
Share of Profit/loss in Associate	-	-	-	417.60	553.70	(25)
Profit for the year	**6,991.50**	**15,685.23**	**(55)**	**8,358.01**	**17,248.68**	**(52)**
Total Comprehensive Income	**6,978.25**	**15,603.49**	**(55)**	**8,479.73**	**17,183.83**	**(51)**

FINANCIAL HIGHLIGHTS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Indian Subsidiaries (₹ in lakhs)

Company Name	FY 2025-26 Total income	FY 2025-26 Total Expense	FY 2025-26 Profit / Loss for the year
Geojit Investments Ltd.	36,246.08	35,981.31	168.26
Geojit Technologies (P) Ltd	3,326.20	1,777.64	1,117.19
Geojit Credits (P) Ltd	1,092.27	816.93	275.34
Geojit Fintech (P) Limited	336.68	412.69	(73.55)
Geojit IFSC Limited	443.20	446.91	(3.71)

Overseas Subsidiaries, joint ventures & Associates (₹ in lakhs)

Company Name	FY 2025-26 Total income	FY 2025-26 Total Expense	FY 2025-26 Profit / Loss before tax
Barjeel Geojit Financial Services LLC*	1,507.14	1,109.00	398.14
Qurum Business Group Geojit Securities LLC	546.74	476.20	70.54
BBK Geojit Business Consultancy and Information KSCC*	90.29	70.83	19.46
Geojit Private Wealth (DIFC) Ltd	0	237.82	(237.82)

*The income and expenses presented in the table above represent the Company's proportionate share in joint venture/Associates. In the Consolidated financial statements, Barjeel Geojit and BBK Geojit are consolidated using "equity method" of accounting Accordingly, the total income and total expense do not directly get consolidated. Only the share of GFSL in total gain / (loss) is consolidated into P&L.

REVIEW OF PERFORMANCE

On a consolidated basis your company earned a total income of ₹ 67,596.02 lakhs for the financial year, profit before tax of ₹ 10,822.81 lakhs and a net profit of ₹ 8,358.01 lakhs.

On a standalone basis, the basic earnings per share (EPS) stood at ₹ 2.51 from continuing operations compared to ₹ 1.97 in the previous year.

DIVIDEND

The Board at their meeting held on April 29, 2026 has recommended a final dividend of ₹ 1.50 per equity share for the financial year 2025-26. The proposal is subject to the approval of the shareholders of the Company at its ensuing Annual General Meeting to be held on Friday July 24, 2026.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company are prepared in accordance with Section 129 of the Companies Act, 2013 read with relevant Accounting Standards issued by the Institute of Chartered Accountants of India and forms part of this Annual Report.

STATE OF COMPANY'S AFFAIRS AND OPERATIONS

During FY26, the Company undertook deliberate and strategic investments aimed at strengthening its long term growth platform and building a scalable, future ready operating model. Investments were directed towards technology transformation, expansion of the distribution network, and brand building initiatives, which impacted profitability for the year but were aligned with the Company's growth priorities. Despite these planned investments, business fundamentals remained resilient, with growth in distribution income, improvement in mutual fund net inflow market share, and steady client acquisition.

The Company's client base and assets under management continued to expand, supported by a strengthened workforce and stable international operations, including the Middle East, notwithstanding a challenging geopolitical environment. These initiatives position the Company to benefit from the long term opportunity arising from increased financialization of savings and underpenetrated markets, with operating leverage expected to support improved growth and profitability over the medium term.

TRANSFER TO RESERVE

The Company does not propose to transfer amounts to the general reserve.

INCREASE IN SHARE CAPITAL

During the year under review, the paid-up share capital of the Company increased from ₹ 27,90,25,452/- divided into 27,90,25,452 equity shares of ₹ 1/- each to, ₹ 27,91,22,119/- divided into 27,91,22,119 equity shares of ₹ 1/- each consequent to the issue of 96,667 equity shares to employee(s) upon exercise of stock options under Employee Stock Option Scheme 2017 of the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2026, following are the subsidiaries/associates/joint ventures of the Company:

Subsidiaries:

i. Geojit Credits Private Limited

ii. Geojit Technologies Private Limited

iii. Geojit Fintech Private Limited (Formerly known as Geojit Techloan Private Limited)

iv. Geojit IFSC Limited

v. Geojit Investments Limited

vi. Qurum Business Group Geojit Securities LLC

vii. Geojit Private Wealth (DIFC) Ltd

Joint Ventures:

i. Barjeel Geojit Financial Services L.L.C

ii. Aloula Geojit Capital Company (under process of liquidation)

Associates:

i. BBK Geojit Business Consultancy and Information KSCC (Formerly known as 'BBK Geojit Securities KSCC').

The consolidated financial statements of the Companies are prepared in accordance with the Indian Accounting Standards (IndAS) notified under Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III of the Act, (Ind AS compliant Schedule III), as applicable to the consolidated financial statements and the same forms an integral part of this Report.

Pursuant to Section 129 (3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of subsidiaries, for the Financial Year 2025-26 is given in Form AOC-1 which forms an integral part of this Annual Report.

In accordance with Section 136(1) of the Act, the Annual Report of your Company containing inter alia, financial statements including consolidated financial statements has been placed on the Company's website at www.geojit.com. Further, the financial statements of the subsidiaries are also placed on the Company's website at www.geojit.com.

Any member desirous of inspecting or obtaining copies, of the audited financial statement including the consolidated financial statements of the Company, audited financial statements of the subsidiary companies, may write to the Company Secretary at companysecretary@geojit.com.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

I. Inductions

- Mr. Mir Mohammed Ali IAS was appointed as Nominee Director – Non - Executive in place of Mr. Harikishore S IAS, w.e.f 06.05.2025.
- Mr. Vishnuraj P IAS was appointed as Nominee Director – Non - Executive in place of Mr. Mir Mohammed Ali IAS, w.e.f. 24.09.2025.

II. Re-appointments, Retirements and Cessation

- Ms. Alice Geevarghese Vaidyan (DIN: 07394437) was reappointed as Non-Executive Independent Director of the Company for a second term of five years effective from August 04, 2025.
- In accordance with the provisions of the Companies Act, 2013, Mr. Punnoose George (DIN: 00049968) is liable to retire by rotation at the forthcoming Annual General Meeting and, being eligible, has offered himself for re-appointment.
- Mr. Radhakrishnan Nair retired from the post of Non – Executive Independent Director w.e.f. 24.10.2025.
- Mr. A Balakrishnan retired from the post of Executive Director w.e.f 20.10.2025.

BOARD MEETINGS

The Board of Directors met 7 (seven) times in the financial year 2025-26. The details of the Board meetings and the attendance of the Directors are provided in the Corporate Governance Report.

COMPOSITION AND MEETINGS OF AUDIT COMMITTEE

The Audit Committee is constituted with three Non-Executive Independent Directors comprising of Mr. Binoy Varghese Samuel as Chairman, Prof. Sebastian Morris and Ms. Alice Vaidyan as other Committee Members. The Committee met 4 (four) times in the financial year 2025-26. The details of meetings and the attendance of the members are provided in the Corporate Governance Report.

COMPOSITION AND MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee constituted with three Non- Executive Independent Directors comprising of Ms. Alice Vaidyan as the Chairperson, Prof. Sebastian Morris and Mr. Vishnuraj P IAS as other Committee Members. The Committee met 3 (three) times in the financial year 2025-26. The details of meetings and the attendance of the members are provided in the Corporate Governance Report.

COMPOSITION AND MEETINGS OF STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee constituted with Mr. Rajan Medhekar - Non – Executive Independent Director as Chairman, Mr. C J George – Chairman & Managing Director and Mr. Satish Menon - Executive Director as other committee members. The Committee convened once during the financial year 2025–26. The details of meetings and the attendance of the members are provided in the Corporate Governance Report.

ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEE AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, its committee and individual Directors. Assessment for evaluation of performance of Board, its committees and individual directors were prepared based on various aspects, which among other parameters, included competency, experience and diversity of Board members, effectiveness of its governance practices, conducting of meetings etc.

Further the Independent Directors, at their meetings held during the year, reviewed the performance of the Board, the non-Independent Directors and the Chairman.

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT

The Board has adopted a Code of Conduct for Directors & Senior Management in accordance with the provisions of the Companies Act, 2013 and Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code also incorporates the duties of Independent Directors. All the Board Members and Senior Management Personnel have confirmed compliance with the Code. A declaration to that effect signed by the Chairman and Managing Director forms part of the Corporate Governance Report. A copy of the Code has been put on the Company's website.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors of the Company are persons of integrity, possessing rich experience and expertise in the field of corporate management, finance, capital market, economic and business information. The company has issued appointment letter to the Independent Directors setting out in detail, the terms of appointment, duties, roles & responsibilities and expectations of the Independent Director. The Board of Directors has complete access to the information within the Company. Presentations are regularly made to the Board of Directors / Audit Committee / Nomination & Remuneration Committee / Corporate Social Responsibility Committee / Stakeholders' Relationship Committee/ Enterprise Risk Management Committee/ Management Committee on various related matters, where Directors have interactive sessions with the Management.

The details on the Company's familiarization programme for Independent Directors can be accessed at https://www.geojit.com/investor-relations.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he/ she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirement of Section 134(3)(c) and Section 134(5) of the Companies Act, 2013 and based on the representations received from the Management, your Directors state that:

i. in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures from the same;

ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the company for the year ended on that date;

iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv. the Directors have prepared the annual accounts on a going concern basis;

v. the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

POLICY RELATING TO DIRECTORS' APPOINTMENT

The Company with the approval of Nomination & Remuneration Committee has adopted a policy on Board diversity and the recommendation of candidature for Board appointment will be based on merit that complements and expands the skills, experience and expertise of the Board as a whole, taking into account gender, age, professional experience and qualifications, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time to time towards achieving a diverse Board.

MANAGEMENT'S DISCUSSION & ANALYSIS

The Management's Discussion and Analysis is given separately and forms part of this Annual Report.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this report.

CORPORATE GOVERNANCE

Your Company has complied with the Corporate Governance requirements under Companies Act, 2013 and as stipulated under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A detailed Report on Corporate Governance forms part of this Annual Report. A certificate of Statutory Auditor confirming compliance of the Corporate Governance requirements by the Company is attached to the Report on Corporate Governance.

ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return

(Form MGT-7) for the financial year ended March 31, 2026, is available on the Company's website and can be accessed at www.geojit.com.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Satheesh & Remesh - Company Secretaries in Whole-time Practice, Kochi were appointed as Secretarial Auditor for a term of five consecutive years commencing from FY 25-26, to undertake the secretarial audit of your Company.

Secretarial Audit Report for the company and its material subsidiaries for FY 25-26 is annexed to this report as **Annexure I**.

There are no audit qualifications in the said Secretarial Audit Reports.

AUDITORS

At the Annual General Meeting held on July 30, 2021, M/s. B S R & Associates LLP, Chartered Accountants, were re-appointed as the Statutory Auditors of the Company to hold office till the conclusion of the Thirty Second Annual General Meeting.

M/s. B S R & Associates LLP will complete two consecutive terms of five years each as the Statutory Auditors of the Company at the conclusion of the Thirty Second Annual General Meeting to be held on July 24, 2026, and shall thereafter retire in accordance with the provisions of the Companies Act, 2013.

Accordingly, it is proposed to appoint M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration Number: 012754N/N500016), as Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of the Thirty Second Annual General Meeting until the conclusion of the Thirty Seventh Annual General Meeting of the Company to be held in the financial year 2031.

Statutory Auditors Report:

The Auditors' Report to the Shareholders for the year under review does not contain any qualification.

Details of Frauds reported by Auditors:

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made thereunder.

In compliance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 204 of the Companies Act, 2013, shareholders at the 31st Annual General Meeting held on July 25, 2025 approved the appointment of M/s. Satheesh & Remesh Company Secretaries, a peer reviewed firm, as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 to FY 2029-30.

COST RECORD AND AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 and rules made thereunder are not applicable to the Company during the period ended 31st March, 2026.

DIVIDEND DISTRIBUTION POLICY

Pursuant to the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has adopted a Dividend Distribution Policy for determining circumstances and parameters under which Dividend pay-out could be made on periodical basis. The policy highlighted the factors to be considered by the Board of Directors at the time of recommending/ declaring of Dividend.

Dividend Distribution Policy of the Company can be accessed at https://www.geojit.com/StaticPdf/Dividend%20Distribution%20Policy_Rev28072023.pdf

REMUNERATION POLICY

The company follows a policy on remuneration of Directors, Key Managerial Personnel (KMP), Senior Management Personnel (SMP) and other employees of the Company. The policy was approved by the Board/Nomination & Remuneration Committee of the Company.

The Non-Executive Directors of the Company shall be entitled to receive remuneration by way of sitting fees for attending meeting of the Board and Committees thereof.

The remuneration to KMP's and SMP's and employees shall include direct remuneration and indirect remuneration primarily and strategic remuneration which can be performance linked and/or profit linked incentive.

Remuneration Policy of the Company can be accessed at https://www.geojit.com/StaticPdf/Remuneration%20Policy_30012025.pdf

RISK MANAGEMENT POLICY

Risks are an integral part of business and it is imperative to manage these risks at acceptable levels in order to achieve business objectives. The risks to which the Company is exposed are both external and internal. Your company has formulated a Risk

Management Policy to provide an integrated and standardized approach in managing all aspects of risk to which your Company is exposed. A Board-level Risk Management Committee monitors the Enterprise Risk Management Policy with participation from officers responsible for risk management and to take appropriate steps to ensure that these risks are at acceptable levels.

WHISTLE BLOWER POLICY & VIGIL MECHANISM

Your Company has laid down a Vigil Mechanism and formulated a Whistle Blower Policy in order to provide a framework for responsible and secure whistle blowing mechanism. The Policy aims to provide an avenue for Employees and Directors to raise their concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct and it also empowers the Audit Committee of the Board of Directors to investigate the concerns raised by the employees.

All Directors and Employees of the Company are eligible to make protected disclosures under the Policy addressed to the Vigilance Officer of the Company in relation to matters concerning the Company. The company consistently educate stakeholders about the policy, ensuring a regular and systematic dissemination of information. We further affirm that, no employee of the Company was denied access to the Audit Committee.

The details on the Company's Whistle Blower Policy and Vigil Mechanism can be accessed at https://www.geojit.com/StaticPdf/Vigil%20Mechanism%20and%20Whistle%20Blower%20Policy.pdf

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility Committee comprises of Mr. C J George – Chairman & Managing Director as Chairman, Mr. Binoy Varghese Samuel - Non – Executive Independent Director and Mr. Satish Menon - Executive Director as members. The Committee convened twice during the financial year 2025–26. The Committee has formulated and recommended to the Board a Corporate Social Responsibility Policy (CSR Policy) indicating activities to be undertaken by the Company, which has been approved by the Board. The Company established a charitable trust namely Geojit Foundation and carry most of the CSR activities of the company through the foundation.

The Company has identified Education & Skill Development, Health, Social Inclusion and Environment as focus areas of engagement for CSR activities. The Company would also undertake other initiatives in compliance with Section 135 read with Schedule VII of the Companies Act 2013. The Annual Report on CSR activities is annexed herewith and marked as **Annexure II** to this report. The CSR Policy is available on website of the company at https://www.geojit.com/StaticPdf/02_CSR%20Policy.pdf.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. The Company conducts training programs to ensure awareness regarding prevention of sexual harassment in the workplace. As required under the Law, an internal complaints committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the workplace.

Number of complaints of sexual harassment received in the year	0
Number of complaints disposed off during the year	0
Number of cases pending for more than ninety days	0

INTERNAL CONTROL SYSTEM

The Company has put in place an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies.

The scope and authority of the Internal Audit activity are well defined in the Internal Audit Charter, approved by the Audit Committee. The Company has appointed an external Internal Auditor and has a dedicated Internal Audit team who reports functionally to the Audit Committee of the Board which reviews and approves risk based annual internal audit plan. Audit Committee periodically reviews the performance of internal audit function. During the year, the Audit Committee met regularly to review reports submitted by the Internal Audit department. All significant audit observations and follow-up actions thereon were reported to the Audit Committee.

The Company's Board & Audit Committee reviews adherence to internal control systems, internal audit reports and legal compliances. The Audit Committee reviews all quarterly and yearly financial results of the Company and recommends the same to Board for its approval.

Further, the Statutory Auditors of the Company also conducted audit of the Internal Financial Controls Over Financial Reporting of the Company as on March 31, 2026, and issued their report which forms part of the Independent Auditor's Report.

INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted a Code of Conduct for Prevention of Insider Trading and Policy on Disclosure of Material Events/ Information which is applicable to all Directors and the Designated Employees of the Company. The Code lays down the guidelines, which advices on the procedures to be followed and disclosures to be made while dealing in shares of the Company and indicate the consequences of non-compliance. A copy of the Code has been put on the Company's website.

RELATED PARTY TRANSACTIONS

All contracts/arrangements/transactions entered by the Company during the financial year with the related parties were in the ordinary course of business and on an arm's length basis. During the year the company had not entered into any contract/ arrangement/ transaction with any related party which could be considered material in accordance with the policy of the company on materiality of related party transactions. Disclosure in Form AOC-2 is given as **Annexure III**.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at https://www.geojit.com/StaticPdf/GFSL%20-%20Final%20approved%20RTP%20Policy%20-%20clean.pdf.

Your Directors draw attention of the members to Note 43 of the financial statements, which sets out related party disclosures.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company's head office is an energy efficient building consuming about 25 percent less energy and over 40 percent less water than conventional buildings of similar size. The company also ensures optimized and efficient energy management in all its offices, located across India. With the implementation of its digital initiatives the company has also substantially reduced its paper consumption.

The company has always leveraged technological innovations to improve its operational efficiency to satisfy and retain its customer base. Keeping in line with SEBI guidelines, the company has been automating the customer on-boarding process. This has enabled the Company to reduce time-consuming activities and complexity of physical on-boarding of clients.

The details regarding foreign exchange earnings and outgo are given as **Annexure IV** to this Report.

HUMAN RESOURCES

As a service Company, the Company's operations are heavily dependent on qualified and competent personnel. As on 31st March 2026, the total strength of the Company's permanent employees stood at 3345 excluding trainees, casual & contract staff. Your Company takes significant effort in training all employees at various levels.

PARTICULARS OF EMPLOYEES

Particulars of employees covered by the provisions of Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as **Annexure V** to this Report.

In accordance with the provisions of Section 197(12) of the Act and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and particulars of remuneration of top ten employees who have drawn remuneration not less than the limits specified in the Rules are available on the website of the Company.

EMPLOYEE STOCK OPTION SCHEME (ESOS)

During FY 2025-26, the Company had three Employee Stock Option Schemes viz, ESOS 2017, ESOS 2024 and ESOS 2025. The Board of Directors of the Company has allotted 96,667 equity shares of ₹ 1/- each under 2017 to its employees who exercised the stock options in accordance with the terms and conditions of ESOS.

The ESOS 2017 ceased to be in force upon expiry of its validity period on January 31, 2026.

During the year under review, the Company has not amended the terms of stock options granted under the existing Employee Stock Option Schemes

The ESOS 2024 and ESOS 2025 are in compliance with the Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and

Sweat Equity) Regulations, 2021 and the Companies Act, 2013.

Details with respect to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is available on our website and can be accessed at https://www.geojit.com/StaticPdf/ESOS%20Disclosure_2025-26.pdf.

DISCLOSURE RELATED TO THE SHAREHOLDERS AGREEMENTS BINDING THE COMPANY

As on 31st March 2026, there are two agreements binding the Company:

a. Promotional Agreement entered into between Mr. C.J. George and Kerala State Industrial Development Corporation Limited ("KSIDCL") dated 23rd March, 1995 ("Promotional Agreement"). The salient features of the agreement inter alia include option to KSIDCL to sell its shares to the Promoter at higher of their market value or book value, KSIDCL and Promoter to support each other on all matters taken up at the board meetings and shareholder meetings.

b. Shareholders' Agreement entered into among Mr. C.J. George, Mrs. Shiny George, BNP Paribas S.A., BNP Paribas India Holding Private Limited and the Company on 22nd January, 2016 ("Shareholders' Agreement"). The salient features of the agreement inter alia include initial Promoters to have right of first offer in the event of sale by BNPP, and BNPP to have right of first offer in the event of sale by Initial Promoters, BNPP not entitled to appoint its nominee director on the board of the Company.

The details of the agreements are also available at https://www.geojit.com/StaticPdf/Reg%2030A_Intimation_PromoterAgreements.pdf

TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS TO IEPF

Pursuant to the provisions of Section 124 of the Companies Act, 2013, money transferred to the Unpaid Dividend Account of the Company and which has remained unpaid or unclaimed for a period of seven years from the date of transfer has been transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government pursuant to Section 125 of the said Act.

DETAILS WITH RESPECT TO UNCLAIMED SUSPENSE ACCOUNT

The Company holds a Demat Unclaimed Suspense Account with Geojit Investments Limited for holding the unclaimed shares of the Company.

Sl. No	Particulars	Number
1.	Aggregate No. of shareholders and the Outstanding shares in the suspense account lying at the beginning of the year (01.04.2025).	4 Shareholders 11,000 Shares
2.	No. of shareholders who approached the Company for transfer of shares from suspense account during the year.	0
3.	No. of shareholders to whom shares were transferred from suspense account during the year.	0
4.	No. of shareholders/ shares transferred from suspense account to IEPF Authority	2 shareholders 6,000 Shares
5.	Aggregate No. of shareholders and the Outstanding shares in the suspense account lying at the end of the year (31.03.2026).	2 Shareholders 5,000 Shares

The voting rights on the shares held in Unclaimed Suspense Account shall remain frozen till the rightful owner of such shares claims the shares.

DEPOSITS

The Company does not accept deposits from the public as specified under Chapter V of the Companies Act 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the notes to the financial statements provided in this Annual Report.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes or commitments between the end of the financial year and the date of this report affecting the financial position of the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of business carried on by the Company. The Company has not changed the class of business in which the Company has an interest.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

There have been no significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of the Company's operations in future.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year is not applicable.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

COMPLIANCE WITH THE PROVISIONS OF MATERNITY BENEFIT ACT 1961

The Company has complied with the provisions of Maternity Benefit Act 1961.

COMPLIANCE WITH SECRETARIAL STANDARDS OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

The Company has complied with the Secretarial Standards on Board Meetings (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the ICSI.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

a. Issue of equity shares with differential right as to dividend, voting or otherwise.

b. Issue of shares (including sweat equity shares) to employees of the company under any scheme save and except ESOS referred to in this report.

ACKNOWLEDGEMENTS

The Board of Directors expresses its sincere appreciation for the valuable guidance and support extended by the Securities and Exchange Board of India, Stock Exchanges, Commodity Exchanges, Depositories, and other Regulatory Authorities. The Board also acknowledges the continued cooperation received from the Kerala State Industrial Development Corporation Limited, our esteemed clients, and business partners. We look forward to their sustained encouragement in the future. The Board places on record its deep appreciation for the unwavering commitment and dedication demonstrated by employees across all levels of the organization. The Directors are also grateful to the shareholders for their continued trust, support, and confidence in the Company.

For and on behalf of the Board of Directors

C J George
Chairman & Managing Director
DIN: 00003132

Place : Kochi
Date: 29.04.2026

Annexure - I to Directors' Report

FORM NO. MR-3

Secretarial Audit Report

(For the period 01.04.2025 to 31.03.2026)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

Geojit Financial Services Limited

(L67120KL1994PLC008403)

Kochi

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Geojit Financial Services Limited (L67120KL1994PLC008403) (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed with various regulatory authorities and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on **March 31, 2026** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to reporting made hereinafter.

We further report that maintenance of proper and updated Books, Papers, Minute Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company, our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon.

We have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended March 31, 2026, as per the provisions of: -

1. The Companies Act, 2013 (**the Act**) and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder.
5. Provisions of the Reserve Bank of India Act, 1934 to the extent the same is applicable to the Company.

We further state that, as the Company is a listed Company and the following Acts, Rules and Regulations are applicable to the Company during the year:

a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;

d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period)

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India

We further report that, based on the representation made by the Company and its Officers in respect of systems and mechanism formed/followed by the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the following laws, regulations, directions, orders are applicable specifically to the Company:

a. Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020

b. Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018

c. Securities and Exchange Board of India (Investment Advisers) Regulations, 2013

d. Securities and Exchange Board of India {KYC (Know Your Client) Registration Agency} Regulations, 2011

e. Securities and Exchange Board of India (Intermediaries) Regulations, 2008

f. Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations 2007.

g. Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair trade practices relating to securities Market) Regulations 2003

h. Securities And Exchange Board of India (Alternative Investment Funds) Regulations, 2012

i. and other regulations as applicable and circulars/ guidelines issued thereunder;

Based on the aforesaid information provided by the Company, we report that during the financial year under review, the Company has complied with the provisions of the above-mentioned Act/s, Rules, Regulations, Guidelines, Standards etc. mentioned above and we have no material observation or instances of non-compliance in respect of the same. Similarly in some cases, there is minor delay in the circulation of draft Board minutes to the members beyond 15 days as required under the regulations but the minutes were finalized and properly recorded within the time.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Companies Act 2013.

Adequate notice along with detailed notes on agenda is given to all the directors to schedule the Board meetings at least 7 days in advance except where consent of the Directors were received for scheduling the meeting at short notice, along with Agenda and notes. A reasonable system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the Minutes.

Based on the representation made by the Company and its Officers explaining to us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, We report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, etc, referred to above.

For **Satheesh and Remesh**
Company Secretaries

N. Satheesh Kumar
Partner
Company Secretary in Practice
C P No.6607

Place : Kochi
Date : 28.04.2026
UDIN. A016543H000170391

To,
The Members
Geojit Financial Services Limited
(L67120KL1994PLC008403)
Kochi

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Satheesh and Remesh**
Company Secretaries

N. Satheesh Kumar
Partner
Company Secretary in Practice
C P No.6607

Place : Kochi
Date : 28.04.2026
UDIN. A016543H000170391

FORM NO. MR-3

Secretarial Audit Report

(For the period 01.04.2025 to 31.03.2026)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

Geojit Investments Limited

CIN. U66110KL2023PLC080586

Kochi

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Geojit Investments Limited (U66110KL2023PLC080586) (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed with various regulatory authorities and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on **March 31, 2026** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to reporting made hereinafter.

We further report that maintenance of proper and updated Books, Papers, Minute Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company, our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon.

We have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended March 31, 2026, as per the provisions of:-

1. The Companies Act, 2013 (**the Act**) and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent the same is applicable to the Company.
5. Provisions of the Reserve Bank of India Act, 1934 to the extent the same is applicable to the Company.
6. Secretarial Standards issued by the Institute of Company Secretaries of India from time to time.

We further state that, as the Company is not a listed Company and the following Acts, Rules and Regulations are not applicable to the Company during the year:

a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;

d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period)

We further report that, based on the representation made by the Company and its Officers in respect of systems and mechanism formed/followed by the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the following laws, regulations, directions, orders are applicable specifically to the Company:

a. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

b. Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018

c. Securities and Exchange Board of India (Research Analysts) Regulations, 2014

d. Securities and Exchange Board of India {KYC (Know Your Client) Registration Agency} Regulations, 2011

e. Securities and Exchange Board of India (Intermediaries) Regulations, 2008

f. Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations 2007.

g. Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair trade practices relating to securities Market) Regulations 2003

h. Securities and Exchange Board of India (Stock Brokers) Regulations, 2026

i. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015

j. and other regulations as applicable and circulars/ guidelines issued thereunder;

Based on the aforesaid information provided by the Company, we report that during the financial year under review, the Company has complied with the provisions of the above-mentioned Act/s, Rules, Regulations, Guidelines, Standards etc. mentioned above and we have no material observation or instances of non-compliance in respect of the same. However, during the period the Company has paid fine for non-adherence of or deviations from certain Regulations /Circulars applicable to the Company in its ordinary course of business.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Companies Act 2013.

Adequate notice along with detailed notes on agenda is given to all the directors to schedule the Board meetings at least 7 days in advance except where consent of the Directors were received for scheduling the meeting at short notice, along with Agenda and notes. A reasonable system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the Minutes.

Based on the representation made by the Company and its Officers explaining to us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, We report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, etc, referred to above.

For **Satheesh and Remesh**
Company Secretaries

N. Satheesh Kumar
Partner
Company Secretary in Practice
C P No.6607

Place : Kochi
Date : 28.04.2026
UDIN. A016543H000203501

The Members
Geojit Investments Limited
CIN. U66110KL2023PLC080586
Kochi.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Satheesh and Remesh**
Company Secretaries

N. Satheesh Kumar
Partner
Company Secretary in Practice
C P No.6607

Place : Kochi
Date : 28.04.2026
UDIN. A016543H000203501

FORM NO. MR-3

Secretarial Audit Report

(For the period 01.04.2025 to 31.03.2026)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

Geojit Technologies Private Limited

(U72900KL2004PTC017332)

Kochi

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Geojit Technologies Private Limited (U72900KL2004PTC017332)** (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our limited verification of the Company's Books, Papers, Minute Books, Forms and Returns filed with various regulatory authorities and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on **March 31, 2026** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to reporting made hereinafter.

We further report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company, our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon.

We have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended March 31, 2026, as per the provisions of:-

1. The Companies Act, 2013 (the Act) and the Rules made there under;
2. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder
3. Secretarial Standards issued by The Institute of Company Secretaries of India

We further states that as the Company is not a listed Company hence the following Acts, Rules, Regulations are not applicable to the Company

a. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

g. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018

h. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under and

i. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company complied with the provisions of the above-mentioned Acts, Rules, Regulations, Guidelines, and Standards etc. As informed and declaration given by the Company, no statutory body/ authorities imposed any fine or penalty on the Company under the various provisions of the applicable regulations.

Based on the aforesaid information provided by the Company, we report that during the financial year under review, the Company has complied with the provisions of the above-mentioned Act/s, Rules, Regulations, Guidelines, Standards etc. mentioned above and we have no material observation or instances of non-compliance in respect of the same.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non- Executive Directors. During the period under review, there is no change in the Composition of Board of Directors of the Company.

Adequate notice along with detailed notes on agenda is given to all the directors to schedule the Board meetings at least 7 days in advance, except where consent of the Directors were received for scheduling the meeting at short notice, along with Agenda and notes. A reasonable system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the Minutes.

Based on the representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, we report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

We further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, etc, referred to above.

For **Satheesh and Remesh**
Company Secretaries

N. Satheesh Kumar
Partner
Company Secretary in Practice
C P No.6607

Place : Kochi
Date : 28.04.2026
UDIN. A016543H000170477

To,

The Members.

Geojit Technologies Private Limited

Kochi

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Satheesh and Remesh**
Company Secretaries

N. Satheesh Kumar
Partner
Company Secretary in Practice
C P No.6607

Place : Kochi
Date : 28.04.2026
UDIN. A016543H000170477

Annexure - II to Directors' Report

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on the CSR Policy of the Company:

Corporate Social Responsibility has been a long-established commitment at Geojit Financial Services Ltd (GFSL). Since its inception in 1987, the company has been focused on conducting business in a socially responsible manner and being a catalyst for positive change in the community. The company's contribution to social sector development includes pioneering interventions in the fields of education, health, social inclusion, financial literacy, environment conservation and the like. The CSR policy acts as a self-regulating mechanism for the company's CSR activities by ensuring adherence to laws, ethical standards, and best practices.

2. Composition of CSR Committee

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	C J George	Chairman, CMD	2	2
2	Binoy Varghese Samuel	Member, Non-Executive Independent Director	2	2
3	Satish Menon	Member, Executive Director	1	1

*The CSR Committee was reconstituted on 20 October 2025 with the appointment of Mr. Satish Menon in place of Mr. A. Balakrishnan.

3. Provide the web-link where composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company.

Sl. No.	Particulars	Weblink
1	Composition of the CSR Committee	https://www.geojit.com/StaticPdf/Composition%20of%20Committees-Web%20updated%20as%20on%2020.10.2025.pdf
2	CSR Policy	https://www.geojit.com/csr-policy
3	Board Approved CSR Projects 2025-26:	https://www.geojit.com/StaticPdf/CSR%20Projects_FY%202025-26.pdf

4. Provide the executive summary along with web-links of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

5. CSR Obligation for the FY 2025-26

Sl. No	Particulars	(in ₹)
5a.	Average net profit of the company as per section 135(5)	1,67,07,82,030
5b.	Two percent of average net profit of the company as per section 135(5):	3,34,16,000
5c.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
5d.	Amount required to be set off for the financial year, if any	Nil
5e	Total CSR obligation for the financial year (5b+5c-5d)	3,34,16,000

6. Amount Spent on CSR Projects (both ongoing Project and other than Ongoing Project)

Sl No	Particulars	(in ₹)
6a.	Amount spent on CSR projects both ongoing and other than ongoing project	2,08,79,343
6b.	Amount spent in Administrative Overheads	7,83,657
6c.	Amount spent on Impact Assessment, if applicable	Nil
6d.	Total amount spent for the financial year (6a+6b+6c)	2,16,63,000

6e. CSR amount spent or unspent for the financial year: 2025-26

Total amount spent for the financial year (in ₹)	Amount unspent (in ₹)				
	Total amount transferred to unspent CSR account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
2,16,63,000	1,17,53,000	16.04.2026	-	-	-

6f. Excess amount for set -off, if any : Not Applicable

7. Details of Unspent CSR amount for the preceding three financial years: 2022-23, 2023-24, 2024-25

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to a fund specified under Schedule VII as per second proviso to section (5) of Section 135 (in ₹)		Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1	2022-23	1,25,00,977	51,84,361	51,84,361	0	-	0	NA
2	2023-24	67,23,698	50,00,000	0	0	-	50,00,000	NA
3	2024-25	54,32,562	54,32,562	4,32,562	0	-	50,00,000	
	Total	**2,46,57,237**	**1,56,16,923**	**56,16,923**	**0**	**-**	**1,00,00,000**	**NA**

8. Whether any capital assets have been created or acquired through Corporate Social responsibility amount spent in the Financial Year:

Yes: ✓ No:

If Yes, enter the number of Capital assets created/ acquired: 8

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
(1)	(2)	(3)	(4)	(5)	(6)		
1	Equipments for setting up of Maths Action Lab in Naduvattom Vocational Higer Secondary School	690512	31.07.2025 & 24.03.2026	4,87,000	CSR00050088	BeFORE	Naduvattom Vocational Higher Secondary School, Naduvattom P.O, Pallippad, Alappuzha

Sl. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
2	Equipments for setting up of Maths Action Lab in Kerala Kalidasa Varma Memorial Higher Secondary School, Pothappally	690548	31.07.2025 & 24.03.2026	4,87,000	CSR00050088	BeFORE	Kerala Kalidasa Varma Memorial Higher Secondary School, South Pothappally, Kumarapuram P.O, Harippad, Alappuzha
3	Equipments for setting up of Maths Action Lab in Govt Higher Secondary School, Mangalam, Arattupuzha	690515	31.07.2025 & 24.03.2026	4,87,000	CSR00050088	BeFORE	Govt Higher Secondary School, Mangalam, Mangalam P.O, Arattupuzha, Thrikkunnapuzha, Alappuzha
4	Machineries and equipments for the setting up of Bhoomithra OWC Unit-Ward No.39, Karukappilly Division, Kochi Corporation	682011	01.09.2025	36,668	CSR00002260	Geojit Foundation	Ward No.39, Karukappilly Division, Kochi Corporation
5	Kitchen Utensils for Bethsaida Destitute Home- Bethsaida , Vengola	683556	28.07.2025	3,28,662	CSR00016775	Guardian Angel Care Charitable Society	Bethsaida, Vengola P.O, Perumbavoor, Ernakulam
6	KRIPA Special School-School Bus-1 Unit, Chunangamvely, Aluva	683112	02.06.2025	22,17,250	CSR00037510	Kerala Rehabilitation Institute for the Physically Affected (KRIPA)	Chunangamvely, Erumathala P.O, Aluva, Ernakulam
7	Snehasparsham Electric Wheel Chairs to 9 disabled people -Civil Line Road, Padivattom	682024	08.12.2025	5,05,575	CSR00002260	Geojit Foundation	Civil Line Road, Padivattom, Kochi
8	Medical Equipments to Kanivu Palliative Care Centre- Kanivu Palliative Care Sagam, Building No:5/636, BTR Mandhiram, Kalamassery	683104	14.07.2025	25,150	CSR00002260	Geojit Foundation	Kanivu Palliative Care Sagam, Building No:5/636, BTR Mandhiram, Kalamassery
	Total			**45,74,305**			

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

The Company has an unspent amount of ₹1,17,53,000/- pertaining to two ongoing Projects (GCCOSS and Hospice Care-Home for Terminally ill). The amount has been transferred to the GFSL Unspent Account of 2025-26 taking into account the full budget and expenses and this amount will be utilized in the forthcoming years.

Sd/-
C J George
Chairman, CSR Committee,
Chairman and Managing Director

Sd/-
Satish Menon
Member, CSR Committee,
Executive Director

Annexure - III to Directors' Report

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under fourth proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

   There were no contracts or arrangements, or transactions entered into during the year ended March 31, 2026, which were not at arm's length basis.

2. **Details of material contracts or arrangement or transactions at arm's length basis:**

   There were no material contracts or arrangements, or transactions entered into during the year ended March 31, 2026.

   Details of all Related Party Transactions during the year are provided in Note 43 of the Notes to Accounts.

For and on behalf of the Board of Directors

Sd/-
C J George
Chairman and Managing Director
DIN: 00003132

Place: Kochi
Date: 29.04.2026

Annexure - IV to Directors' Report

STATEMENT OF FOREIGN EXCHANGE EARNINGS AND OUTGO

(In ₹)

Particulars	2025-26	2024-25
Foreign Exchange earnings	3,77,57,986	3,59,06,162
Foreign Exchange outgo	3,07,62,842	4,38,02,993

Annexure V to the Directors' Report

Statement of Disclosure of Remuneration

Pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014

1. Ratio of the remuneration of each Executive Directors* to the median remuneration of the employees of the Company for the financial year 2025-26, the percentage increase in remuneration of Chairman & Managing Director, Executive Directors, Chief Financial Officer and Company Secretary during the financial year 2025-26

Sl. No.	Name of Director/Key Managerial Personnel	Designation	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase in Remuneration
1.	Mr. C J. George	Chairman & Managing Director	94.04	-34.03%
2.	Mr. Satish Menon	Executive Director	49.28	-24.61%
3.	Mr. A Balakrishnan	Executive Director	35.00	-44.49%
4.	Mr. Jones George	Executive Director	39.64	-12.90%
5.	Ms. Mini Nair	Chief Financial Officer		41.97%
6.	Mr. Liju K Johnson	Company Secretary		-3.00%

* None of the Non-Executive Directors of the Company was paid remuneration except sitting fees paid for attending Board/Committee Meetings.

2. The percentage increase in the median remuneration of employees for the financial year was -17.61%.
3. The Company had 3345 permanent employees excluding trainees, casual & contract staff on its rolls as on 31st March 2026.
4. The overall remuneration cost for all employees has increased by 9% in FY 2025-26 in comparison to the previous FY 2024-25. The average remuneration cost per employee decreased by 16%. For Key Managerial Personnel the remuneration cost went down by 24%.
5. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Sd/-
C J George
Chairman and Managing Director
DIN: 00003132

Place: Kochi
Date: 29.04.2026

Corporate Governance Report

[Pursuant to Regulation 34(3) read with Schedule V of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The basic philosophy of Corporate Governance at 'Geojit Financial Services Ltd' (the "Company") is to achieve business excellence and to create and enhance the value for its Stakeholders, Customers, Employees and Business Associates and thereby to make a significant contribution to the economy. The Company endeavors to achieve the highest levels of transparency, accountability, integrity and responsibility by following the best practices in Corporate Governance.

BOARD OF DIRECTORS

The Board of Directors comprises a total of ten Directors as on 31^{st} March 2026 out of which three are Executive Directors and seven are Non-Executive Directors including five Independent Directors.

There are no inter-se relationships between any of the Directors of the Company except Mr. C J George, Chairman and Managing Director and Mr. Jones George, Executive Director. Mr. Jones George is the son of Mr. C J George.

In the opinion of the Board, all the Independent Directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and are independent of the management.

Except for the Managing Director and Independent Directors all other Directors are liable to retire by rotation as per the provisions of the Companies Act, 2013.

MEETING AND COMPOSITION

During the year ended 31^{st} March 2026, seven Board Meetings were held on 26^{th} April 2025, 21^{st} May 2025, 24^{th} June 2025, 15^{th} July 2025, 20^{th} October 2025, 16^{th} January 2026, and 20^{th} March 2026.

The composition of the Board of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting are given below:

Name of Director	Category	Number of shares held in the Company as on 31.03.2026	Attendance at	
			Board Meetings	Last AGM
Mr. C. J. George	CMD & P	5,45,03,236	7	Yes
Mr. Harikishore Subramanian IAS#	N, NE	Nil	0	NA
Mr. Mir Mohammed Ali IAS#	N, NE	Nil	0	No
Mr. Vishnuraj P IAS#	N, NE	Nil	0	NA
Mr. Radhakrishnan Nair*	NE & I	Nil	5	Yes
Mrs. Alice Geevarghese Vaidyan	NE & I	Nil	5	No
Mr. Rajan Krishnanath Medhekar	NE & I	Nil	7	Yes
Prof. Sebastian Luckose Morris	NE & I	Nil	7	No
Mr. Binoy Varghese Samuel	NE & I	3,57,823[$]	7	No
Mr. G Pradeepkumar	NE & I	Nil	7	Yes
Mr. Punnoose George	NE	1,16,86,599	7	No
Mr. A Balakrishnan^	ED	3,00,003	4	Yes
Mr. Satish Menon	ED	7,68,168	7	Yes
Mr. Jones George	ED & PG	37,00,000	7	Yes

CMD: Chairman and Managing Director	NE: Non-Executive Director; N: Nominee Director;	I: Independent Director; P: Promoter,
ED: Executive Director;	ND: Not Director as on date of AGM	PG: Promoter Group

#Mr. Mir Mohammed Ali IAS was appointed as Nominee Director – Non - Executive in place of Mr. Harikishore S IAS, w.e.f 06.05.2025. Mr. Vishnuraj P IAS was appointed as Nominee Director – Non - Executive in place of Mr. Mir Mohammed Ali IAS, w.e.f 24.09.2025.

*Mr. Radhakrishnan Nair retired from the post of Non – Executive Independent Director w.e.f. 24.10.2025.

^Mr. A Balakrishnan retired from the post of Executive Director w.e.f 20.10.2025.

[$]Mrs. Betty Samuel (spouse) along with Mr. Binoy Varghese Samuel, jointly hold 118,600 shares.

Particulars of Directors holding directorships and committee memberships in other listed companies as on 31.03.2026:

Name of Director	Number of Directorship in other listed Companies	Committee positions in other Companies		Directorship in other listed Companies	
		Committee Member	Committee Chairman	Name of Company	Category of Directorship
Mr. C J George	1	1	0	1. Aster DM Healthcare Limited	Independent Director
Mr. Vishnuraj P IAS	1	0	0	2. Nitta Gelatin India Limited	Nominee Director
Mrs. Alice Geevarghese Vaidyan	2	7	2	1. Tejas Networks Limited 2. Tata Investment Corporation Limited	Independent Director Independent Director
Mr. Rajan Krishnanath Medhekar	1	2	0	1. Dwarikesh Sugar Industries Limited	Independent Director
Prof. Sebastian Morris	0	1	1	-	-
Mr. Binoy Varghese Samuel	0	0	0	-	-
Mr. G Pradeepkumar	0	1	0	-	-
Mr. Punnoose George	0	0	0	-	-
Mr. Satish Menon	0	0	0	-	-
Mr. Jones George	0	0	0	-	-

Other directorships include only equity listed companies other than Geojit Financial Services Limited.

Chairmanship / Membership of Board Committees include Chairmanship / Membership of Audit Committee and Stakeholders Relationship Committee only as clarified under Regulation 26 of SEBI (LODR) Regulations, 2015. The Membership / Chairmanship of Board Committees of Listed entities other than Geojit Financial Services Limited are included. Membership / Chairmanship of Board Committees of unlisted Public Companies/ deemed public companies including subsidiaries of Geojit Financial Services Limited are included. The Membership / Chairmanship of Board Committees of Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the purpose.

KEY BOARD QUALIFICATION INDICATORS

The Company primarily engages in financial services sector and identifies the following skills/expertise/ competencies fundamental for the effective functioning of the Company. The Board takes into consideration these attributes while nominating candidates to serve on the Board.

Financial Skills	:	Understanding financial markets, financial products, risk management, financial controls and financial statements.
Governance	:	Strategic thinking, serving the best interest of all stakeholders, maintaining Board and Management accountability, driving corporate ethics and values.
Technical skills	:	Knowledge of legal and regulatory aspects.

KEY BOARD QUALIFICATIONS

Name of the Director	Area of Expertise		
	Financial Skills	Governance	Technical Skills
Mr. C.J.George	✓	✓	✓
Mr. Satish Menon	✓	✓	✓
Mr. Jones George	✓		✓
Mr. Binoy Varghese Samuel	✓	✓	✓
Mr. Gopalakrishnan Pradeepkumar	✓	✓	✓
Mrs. Alice Geevarghese Vaidyan	✓	✓	✓
Mr. Rajan Krishnanath Medhekar		✓	✓
Prof. Sebastian Morris	✓	✓	✓
Mr. Punnoose George	✓	✓	✓
Mr. Vishnuraj P IAS		✓	✓

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details on the Company's familiarization programme for IDs can be accessed at: https://www.geojit.com/investor-relations.

RE-APPOINTMENT OF DIRECTORS

Mr. Punnoose George (DIN:00049968) shall retire by rotation at the ensuing Annual General Meeting pursuant to Section 152 of Companies Act, 2013 and being eligible offers himself for re-appointment. The brief resume and information relating to Mr. Punnoose George is furnished as part of the Notice convening the Annual General Meeting.

Mrs. Alice Geevarghese Vaidyan (DIN: 07394437), whose term expired on 03.08.2025 was re-appointed as Non-Executive Independent Director w.e.f. 04.08.2025 for a period of five years.

AUDIT COMMITTEE

The Company's Audit Committee consisted of three Non–Executive Independent Directors during the end of the year.

The qualification of the members of the Committee, its composition and terms of reference are as per the requirements of Regulation 18 of SEBI (LODR) Regulations, 2015. The Audit Committee inter-alia monitors and provides effective supervision of financial reporting process and ensures that financial statement is accurate, sufficient and credible. The Chairman of the Audit Committee, Mr. Binoy Varghese Samuel has expert knowledge of finance and accounting. The Company Secretary of the Company acts as the Secretary to the Audit Committee.

Meeting and Composition

During the year ended 31st March 2026, the Committee met four times on 21st May 2025, 15th July 2025, 20th October 2025 and 16th January 2026.

The composition of the Committee and their attendance details are given below:

Name of Members of Audit Committee	Category	No. of meetings attended
Mr. Radhakrishnan Nair#	Chairman, Non – Executive Independent Director	3
Mr. Binoy Varghese Samuel$	Chairman, Non – Executive Independent Director	4
Prof. Sebastian Morris	Member, Non – Executive Independent Director	4
Mrs. Alice Geevarghese Vaidyan^	Member, Non - Executive Independent Director	0

#Mr. Radhakrishnan Nair ceased to be Chairman of Audit Committee w.e.f. 20.10.2025.

$Mr. Binoy Varghese Samuel was appointed as the Chairman of the Audit Committee w.e.f 20.10.2025.

^Mrs. Alice Vaidyan was appointed as the member of the Audit Committee w.e.f 20.10.2025.

The Audit Committee is empowered pursuant to its terms of reference which includes its purpose, duties, review of information and reporting as provided below:

Purpose

To provide a focus for the duties of the Board as specified below and also to provide a clear channel of communication between the external auditors of the Company and the Board.

To provide the Board with advice and supervision as to the effective operation of:

a. the internal control environment within the Company including compliance with legal and regulatory requirements for corporate reporting and carrying out its finance function and

b. satisfactory implementation of decisions taken by the Board in respect of those matters within the remit of the Committee.

Duties

The duties of the Committee in respect of the Company shall be:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
    b. Changes, if any, in accounting policies and practices and reasons for the same
    c. Major accounting entries involving estimates based on the exercise of judgment by management
    d. Significant adjustments made in the financial statements arising out of audit findings
    e. Compliance with listing and other legal requirements relating to financial statements
    f. Disclosure of any related party transactions
    g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100

crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Review of following Information:
The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
5. Statement of deviations:
   (a) Quarterly statement of deviation including report of monitoring agency, if applicable, submitted to stock exchanges in terms of Regulation 32(1).
   (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Reporting
The Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee and the Chairman of the Committee shall, at a minimum attend the Board meeting at which the accounts are approved.

The Audit Committee shall annually review its terms of reference and its own effectiveness and recommend to the Board any necessary changes.

If the Board does not accept the audit committee recommendation the same shall be disclosed in the Board's report along with the reasons therefore.

The Audit Committee Chairman shall attend the AGM and shall answer questions, through the Chairman of the Board, on the Audit Committees activities and its responsibilities.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee (NRC), comprising two Non–Executive Independent Directors and one Non-Executive Nominee Director as its members during the end of the year, inter-alia oversees the Company's nomination process for the Directors, senior management and coordinates the annual self-evaluation of the performance of the Board, Committees and of individual Directors. The NRC further reviews and monitors the implementation of the Employee Stock Option Schemes (ESOS) approved by the Board from time to time.

The broad terms of reference of the Nomination and Remuneration Committee are as follows:

1) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
2) Formulation of criteria for evaluation of Independent Directors and the Board.
3) Devising suitable policy on Board diversity
4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
5) To formulate a policy to ensure that:
   a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
   b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
   c. remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal.
6) o consider other topics as determined by the Board of Directors of the Company.

Meeting and Composition

Three meetings of the Committee were held during the year on 15th May 2025, 24th June 2025 and 22nd August 2025. The composition of the Committee and their attendance details are given below:

Name of Members of Nomination & Remuneration Committee	Category	No. of meetings attended
Ms. Alice Vaidyan	Chairperson, Non – Executive Independent Director	3
Mr. Radhakrishnan Nair*	Member, Non-Executive Independent Director	3
Prof. Sebastian Morris	Member, Non-Executive Independent Director	3
Mr. Vishnuraj P IAS#	Member, Non-Executive Nominee Director	-

*Mr. Radhakrishnan Nair ceased to be member of Nomination and Remuneration Committee w.e.f. 20.10.2025.

#Mr. Vishnuraj P IAS was appointed as the member of the Nomination and Remuneration Committee w.e.f 20.10.2025.

The Committee recommended following criteria for evaluation of Independent Directors:

1. **General Attributes**
   - The directors possess relevant qualifications and expertise
   - The directors have sufficient industry knowledge
   - The directors understand the company's business and risks
   - The directors maintain independence in judgement
   - There is no conflict-of-interest affecting independence

2. **Participation and Contribution**
   - The directors attend meetings regularly and punctually
   - The directors actively participate in discussions
   - The directors provide constructive inputs and suggestions
   - The Directors provide objective and unbiased views

3. **Commitment and Conduct**
   - The Directors are committed to responsibilities
   - The Directors uphold high ethical standards and integrity
   - The Directors maintain confidentiality

4. **Team Dynamics**
   - The Directors work effectively as part of the Board
   - The Directors respect diverse opinions

5. **Initiative and Value Addition**
   - The Directors take initiative in Board matters
   - The Directors contribute to strategic decision-making
   - The Directors effectively challenge management when required

Remuneration to Managing Director/ Executive Directors

The remuneration structure of the Managing Director/ Executive Directors comprise of salary, commission, perquisites and allowances, contribution to Provident Fund and Gratuity.

The details of remuneration paid/payable to the Managing Director/ Executive Directors for the year 2025-26 is given below –

Name of Director	Mr. C J George, Chairman and Managing Director	Mr. Satish Menon Executive Director	Mr. A Balakrishnan* Executive Director	Mr. Jones George Executive Director
Period of Service	5 years w.e.f. 24.11.2024	3 years w.e.f. 02.08.2023	3 years w.e.f. 02.08.2023	5 years w.e.f. 16.11.2021
Salaries	1,30,33,643.00	87,74,448.00	53,77,662.00	89,42,859.00
Perquisites	11,54,081.40	2,04,207.33	15,55,645.00	1,37,949.38
Commission	1,46,09,000.00	61,13,000.00	37,84,000.00	30,59,000.00
Stock Option	0	0	0	0
Post employment benefit (gratuity & leaves)	0	1,16,621.01	74,623.20	1,76,399.00

*Mr. A Balakrishnan retired from the post of Executive Director w.e.f 20.10.2025.

Remuneration to Non-Executive Directors

The Non-Executive Directors do not draw any remuneration from the Company except sitting fees. The sitting fees paid for each Meeting is as below:

Board Meeting	75,000
Audit Committee Meeting	75,000
Other Committees (Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders' Relationship Committee, Enterprise Risk Management Committee, Rights Issue Committee, Management Committee)	40,000
Independent Directors' Meeting	50,000

The total amount of sitting fees paid during the year 2025-26 was 54,65,000 /- as follows –

Name of Director	Details of Sitting Fees Paid (In Rs)			
	For Board Meeting	For Audit Committee Meeting	For Nomination and Remuneration Committee Meeting	For Stakeholders' Relationship Committee Meeting
Mr. C.J.George	-	-	-	-
Mr. Harikishore Subramanian	-	-	-	-
Mr. Mir Mohammed Ali IAS	-	-	-	-
Mr. Vishnuraj P IAS	-	-	-	-
Mr. Radhakrishnan Nair	3,75,000	2,25,000	1,20,000	-
Mrs. Alice Geevarghese Vaidyan	3,75,000	-	1,20,000	-
Mr. Rajan Krishnanath Medhekar	5,25,000	-	-	40,000
Prof. Sebastian Morris	5,25,000	3,00,000	1,20,000	-
Mr. Binoy Varghese Samuel	5,25,000	3,00,000	-	-
Mr. G Pradeepkumar	5,25,000	-	-	-
Mr. Punnoose George	5,25,000	-	-	-
Mr. A Balakrishnan	-	-	-	-
Mr. Satish Menon	-	-	-	-
Mr. Jones George	-	-	-	-
Total	**33,75,000**	**8,25,000**	**3,60,000**	**40,000**

Name of Director	Details of Sitting Fees Paid (In Rs)			
	For Corporate Social Responsibility Committee Meeting	For Enterprise Risk Management Committee Meeting	For Independent Directors' Meeting	For Investment Committee Meeting
Mr. C.J.George	-	-	-	-
Mr. Harikishore Subramanian	-	-	-	-
Mr. Mir Mohammed Ali IAS	-	-	-	-
Mr. Vishnuraj P IAS	-	-	-	-
Mr. Radhakrishnan Nair	-	-	-	
Mrs. Alice Geevarghese Vaidyan	-	-	50,000	-
Mr. Rajan Krishnanath Medhekar	-	80,000	50,000	-
Prof. Sebastian Morris	-	-	50,000	-
Mr. Binoy Varghese Samuel	80,000	-	50,000	-
Mr. G Pradeepkumar	-	-	50,000	3,75,000
Mr. Punnoose George	-	80,000	-	-
Mr. A Balakrishnan	-	-	-	-
Mr. Satish Menon	-	-	-	-
Mr. Jones George	-	-	-	-
Total	**80,000**	**1,60,000**	**2,50,000**	**3,75,000**

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company's Corporate Social Responsibility Committee (CSRC) consisted of one Non-Executive Independent Director, Chairman and Managing Director and an Executive Director as its members during the year. The Board of Directors has adopted a CSR Policy to streamline the CSR activities and convey to all the stakeholders the CSR focus areas adopted by the Company.

The CSRC recommends the specific CSR initiatives to be adopted by the Company, the amount of expenditure to be budgeted for the activities, monitors the CSR Policy of the Company.

Meeting and Composition

During the year ended 31st March 2026, two CSR committee meetings were held on 15th April 2025 and 20th March 2026. The composition of the Committee and their attendance details are given below:

Name of Members of Corporate Social Responsibility Committee	Category	No. of meetings attended
Mr. C J George	Chairman, Chairman and Managing Director	2
Mr. Binoy Varghese Samuel	Member, Non - Executive Independent Director	2
Mr. A Balakrishnan*	Member, Executive Director	1
Mr. Satish Menon#	Member, Executive Director	1

*Mr. A Balakrishnan ceased to be the member of the Corporate Social Responsibility Committee w.e.f. 20.10.2025.

#Mr. Satish Menon was appointed as a member of the Corporate Social Responsibility Committee w.e.f. 20.10.2025.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee (SRC) consisted of one Non-Executive Independent Director, Chairman and Managing Director and an Executive Director as its members during the year.

The Stakeholders' Relationship Committee reviews and redresses shareholder grievances / complaints and oversees the performance of the Registrars and Share Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Committee also represent the Board in defining the Company's strategy relating to ESG matters and in reviewing the practices and initiatives of the Company relating to ESG matters ensuring they remain effective and up to date. Mr. Liju K Johnson, Company Secretary of the Company acts as the Secretary to the Committee and as the Compliance Officer.

Meeting and Composition

During the year ended 31st March 2026, one meeting of the Committee was held on 20th May 2025. The composition of the Committee and their attendance details are given below:

Name of Members of Stakeholders Relationship Committee	Category	No. of meetings attended
Mr. Rajan Medhekar	Chairman, Non – Executive Independent Director	1
Mr. C J George	Member, Chairman and Managing Director	1
Mr. A Balakrishnan*	Member, Executive Director	1
Mr. Satish Menon#	Member, Executive Director	0

*Mr. A Balakrishnan ceased to be the member of the Stakeholder Relationship Committee w.e.f 20.10.2025.

#Mr. Satish Menon was appointed as a member of Stakeholder Relationship Committee as on 20.10.2025.

Given below is the position of investor queries / complaints and other correspondence received and attended to during 2025-26:

Nature of complaint / queries	No. of complaints
Queries / Complaints received with SEBI SCORES, NSE, BSE	4
Queries / Complaints redressed with SEBI SCORES, NSE, BSE	4
Pending queries / complaints as on 31.03.2026 with SEBI SCORES, NSE, BSE	0
Investor grievances received as letter/mails	1
Investor grievances received as letter/mails redressed	1
Investor grievances received as letter/mails pending as on 31.03.2026	0
Other letters received from shareholders and replied	109

Every letter received from the investors is replied generally within two weeks of receipt unless the issues involved require investigation or looking into very old records to be retrieved from record room or information is to be obtained from banks or others.

ENTERPRISE RISK MANAGEMENT COMMITTEE

The purpose of the Risk Management Committee of the Board of Directors (the "Board") of Geojit Financial Services Limited (the "Company") is to assist the Board regarding the identification, evaluation and mitigation of strategic, operational, and external environment risks. The Committee has overall responsibility for monitoring and approving the enterprise risk management framework and associated practices of the Company.

The Enterprise Risk Management Committee consists of a Non-Executive Independent Director, two Executive Directors, a Non-Executive Director and a key managerial personnel.

The Board of Directors has adopted a Risk Management Policy to provide an integrated and standardized approach to managing all aspects of the risk to which the Company is exposed.

Responsibilities and Authority

1. The Risk Management Committee shall formulate and monitor the implementation of a Risk Management Policy. The policy shall be subject to review at least once in every two years.
2. The Risk Management Policy would articulate the scope of each of the strategic, regulatory operational and external environment risks of the company.
3. The Risk Management Policy would articulate the broad contours of the information the management may provide it to help it assist in discharging its duties.
4. The Risk Management Committee would examine the identification and evaluation of the various risks identified by the management, deliberate upon the same and guide the management on the suitable scope of such identification.
5. The Risk Management Committee would examine the mitigating steps taken by the management, deliberate upon the same and guide the management on suitable actions to be taken.

Meeting and Composition

Two meetings of the Committee were held during the year on 24th September 2025 and 25th February 2026.

The composition of the Committee and their attendance details are given below:

Name of Members of Enterprise Risk Management Committee	Category	No. of meetings attended
Mr. Punnoose George	Chairman, Non-Executive Director	2
Mr. Rajan K Medhekar	Member, Non-Executive Independent Director	2
Mr. Jones George	Member, Executive Director	2
Mr. Satish Menon	Member, Executive Director	2
Ms. Mini Nair*	Member, Chief Financial Officer	2

* Ms. Mini Nair was appointed as member of the Risk Management Committee w.e.f. 20.10.2025

SENIOR MANAGEMENT:

Particulars of senior management including the changes therein since the close of the previous financial year:

Name of Individual	Designation	Change during the year	Date of Change
Mini Nair	Chief Financial Officer	Nil	Nil
Liju K Johnson	Company Secretary	Nil	Nil
Kamal Mampilly	Chief - Human Resources	Nil	Nil
Rahul Roy Chowdhury	CEO - Private Wealth	Nil	Nil
Renjith R G	Associate Director	Nil	Nil
Arjun Nair R	Assistant Vice President	Nil	Nil
Y S Mani Kumar	Vice President	Nil	Nil
Issac Yohannan	Assistant Vice President	Nil	Nil
Jojy P Joy	Vice President	Nil	Nil
Sanil K Menon	Vice President	Nil	Nil
Nithin Rajagopal	Assistant Vice President	Nil	Nil
Jayakrishnan Sasidharan*	Chief Information Officer	Appointment	09.06.2025
Gopinath Natarajan	CEO – Asset Management	Cessation	28.02.2026

DE-MATERIALIZATION OF SHARES AND TRANSFERS

99.97% of shares of the Company are traded in de-materialized form. A table showing the requests received for de-materialization / transfer during 2025-26 is given below –

	Transfers		Demats		Remats	
	No. of requests	No. of shares	No. of requests	No. of shares	No. of requests	No. of shares
Lodged	-	-	5	58000	-	-
Processed	-	-	4	54000	-	-
Objections	-	-	1	4000	-	-
Pending as on 31.03.2026	-	-	-	-	-	-

GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as under:

Year	Location	Date	Time	No. of Special Resolutions approved at the AGM
2024-2025	Conducted through VC/OAVM with Registered Office of the Company as deemed venue	25.07.2025	4.00 p.m.	3
2023-2024	Conducted through VC/OAVM with Registered Office of the Company as deemed venue	12.07.2024	4.00 p.m	0
2022-2023	Conducted through VC/OAVM with Registered Office of the Company as deemed venue	14.07.2023	4.00 p.m	1

Extra-Ordinary General Meetings

No Extra- Ordinary General Meeting was held during the year 2025-26.

Postal Ballot

During the year under review, one Ordinary resolution has been passed through the exercise of postal ballot process as on 14.12.2025.

Snapshots of the voting results of the postal ballot as on 14.12.2025 are below:

Date of Postal Ballot Notice:	20.10.2025	Voting Period:	15.11.2025 – 14.12.2025
Date of Declaration of Results:	16.12.2025	Date of Approval:	14.12.2025

Name of Resolution	Type of resolution	No: of votes polled	Votes cast in favour		Votes cast against	
			No: of Votes	%	No: of Votes	%
Appointment of Mr. P. Vishnuraj IAS (DIN:10701056) as Nominee Director of the Company	Ordinary Resolution	82673476	82587934	99.90	85542	0.10

The company successfully completed the process of obtaining approval of its shareholders for the resolutions detailed above through postal ballot.

Mr. Satheesh Kumar N, Practicing Company Secretary (ICSI membership No: ACS 16543 and Certificate of Practice No: 6607), was appointed as the scrutinizer for carrying out the two postal ballot process exercised during the year in a fair and transparent manner.

Procedure for Postal Ballot

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Act, read with related Rules, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 03/2025 dated September 22, 2025 read with other relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Company provides electronic voting facility to all its Members, to enable them to cast their votes electronically. The Company engages the services of NSDL for the purpose of providing e-voting facility to all its Members.

The Postal Ballot Notice is sent to members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding). The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and the applicable Rules.

Voting rights are reckoned on the paid-up value of shares registered in names of Members as on the cut-off date. Members are requested to exercise their vote by electronic mode before close of business hours on the last day of e-voting.

The Scrutinizer submits his/her report to the Chairman, after the completion of scrutiny and the consolidated results of the voting by postal ballot are then announced by the Chairman/authorised officer. The results are also displayed on the website of the Company, www.geojit.com, besides being communicated to the Stock Exchanges.

DISCLOSURES

1. **Related Party Transactions**

   All related party transactions during the year were on an arm's length basis and in the ordinary course of business. All these transactions were approved by Audit Committee. The Board approved policy for related party transactions has been uploaded on the website of the Company and can be accessed at https://www.geojit.com/StaticPdf/GFSL%20-%20Final%20approved%20RTP%20Policy%20-%20clean.pdf.

   Related party disclosures are provided in Note 43 of the Notes forming part of the accounts in accordance with the provisions of IndAS-24 – "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

   In the opinion of the Board, the transactions entered into by the Company with the related parties were not in conflict with the interest of the Company.

2. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any statutory authority, during the last three years. There are no penalties, and strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any statutory authority during the year 2025-26.

For the year 2024-25:

i. There was a delay of one day in filing of Voting Results of the AGM held on 12th July 2024 under Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a penalty of Rs. 10,000/- was levied by the National Stock Exchange of India Ltd and the BSE Ltd.

ii. There was delay of one day in filing the Related Party Transactions under Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the exchanges and a penalty of Rs. 5,000 was levied by the National Stock Exchange of India Ltd and the BSE Ltd.

iii. Pursuant to Regulation 17 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, where a listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors. As on 13.07.2024, The Board comprised of 7 independent directors and 6 non-independent directors. Mr. R Bupathy and Mr. Mahesh Vyas retired from the position of independent directors on 14.07.2024 and Mr. Binoy Varghese Samuel was appointed as Independent Director on 26.08.2024. During this period of 42 days, the composition of the Board comprised of less than half as its Independent Directors. The National Stock Exchange of India Ltd and the BSE Ltd levied a penalty of Rs. 2,10,000 for delay in compliance under Regulation 17 (1).

3. **Vigil Mechanism and Whistle Blower Policy**

   The Company has laid down a Vigil Mechanism and formulated a Whistle Blower Policy in order to provide a framework for responsible and secure whistle blowing mechanism. Details of the Vigil Mechanism are given in the Directors' Report. The Policy can be accessed at: https://www.geojit.com/StaticPdf/Vigil%20Mechanism%20and%20Whistle%20Blower%20Policy.pdf.

   The Company confirms that it has not denied any personnel access to the Audit Committee of the Company in respect of matters involving alleged misconduct and that it has provided protection to "Whistle Blowers" from unfair termination and other unfair or prejudicial employment practices.

4. Policy for Determining Material Subsidiaries

In terms of Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Policy for determining Material Subsidiaries and the same is available on the Company's website. The Policy can be accessed at: https://www.geojit.com/StaticPdf/Policy%20on%20Material%20Subsidiary_30012025.pdf.

Details of material subsidiaries of the listed entity:

Sl. No	Name of material subsidiary	Date and Place of Incorporation	Name and Date of Appointment of Statutory Auditors
1	Geojit Investments Limited	26.03.2023 Kochi	M/s. B S R & Associates LLP Chartered Accountants Date of Appt: 14.07.2025
2	Geojit Technologies Private Limited	05.08.2004 Kochi	M/s Varma and Varma, Chartered Accountants Date of Appt: 10.07.2024

5. Disclosure regarding Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Sl. no	Particulars	
1	Number of Complaints filed during the financial year	Nil
2	Number of Complaints disposed off during the financial year	Nil
3	Number of Complaints pending as on 31.03.2026	Nil

6. M/s B S R & Associates LLP, Chartered Accountants (ICAI Regn. No. 116231W/W-100024) have been appointed as the Statutory Auditors of the Company for a period of five years w.e.f. 04.08.2016 and re-appointed for a further period of five years in the Annual General Meeting held on 30.07.2021. The particulars of payment of Statutory Auditors' fees, on consolidated basis are given below:

Sl. no	Particulars	Amount (in lakhs)
1	Statutory audit fees	20.00
2	Limited review fees	20.50
3	Other services	6.37
4	Reimbursement of expenses (including out of pocket expenses)	3.60
	Total	**50.47**

7. Disclosure by the Company and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount'

Loan given by	Loan given to	Amount outstanding as on 31.03.2026
Geojit Financial Services Limited	Geojit investments Limited (wholly-owned subsidiary of Geojit Financial Services Limited) Company in which Mr. Satish Menon is the Managing Director and Prof. Sebastian Morris is an Independent Director	Rs.52,500 lakhs
Geojit Technologies Private Limited Subsidiary of Geojit Financial Services Limited (65% shareholding)	Geojit Credits Private Limited Subsidiary of Geojit Financial Services Limited (93.42% shareholding) Company in which Mr. C J George is the Managing Director and shareholder.	Rs.8,995.66 lakhs

8. The Company has fulfilled the following non mandatory requirements as prescribed under Schedule II Part E of SEBI (LODR) Regulations, 2015:

i. The statutory financial statements of the Company are unmodified.

ii. The Internal Auditor of the Company reports directly to the Chairman of the Audit Committee and makes presentations to the Audit Committee on their reports.

UNCLAIMED DIVIDEND

Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 mandates that companies transfer dividend that has remained unclaimed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). Further, the rules mandate the transfer of shares with respect to the dividend, which has not been paid or claimed for seven consecutive years or more to IEPF. Accordingly, the dividend for the years mentioned as follows will be transferred to the IEPF on the respective dates if the dividend remains unclaimed for seven years, and the corresponding shares will also be transferred to IEPF if dividend is unclaimed for seven consecutive years:

Year	Type of Dividend	Dividend per share (in ₹)	Date of Declaration	Due Date of Transfer	Amount as on 31.03.2026 (in ₹)
2019	Final	1.00	07.08.2019	13.09.2026	6,11,620.00
2020	Interim	1.50	11.03.2020	17.04.2027	10,38,045.00
2021	Interim	1.50	03.11.2020	10.12.2027	5,42,845.00
2021	Final	2.00	30.07.2021	05.09.2028	5,25,484.00
2022	Final	3.00	15.07.2022	21.08.2029	10,66,570.00
2023	Final	1.50	14.07.2023	17.08.2030	4,44,151.50
2024	Final	1.50	12.07.2024	15.08.2031	4,75,988.50
2025	Final	1.50	25.07.2025	28.08.2032	5,11,990.50

The Company sends periodic intimation to the concerned shareholders, advising them to lodge their claims with respect to unclaimed dividends. Shareholders may note that both the unclaimed dividend and corresponding shares transferred to IEPF including all benefits accruing on such shares, if any, can be claimed back from IEPF following the procedure prescribed in the Rules. No claim shall lie in respect thereof with the Company.

The amount transferred in the past three years are as follows:

Financial Year	Type of Dividend	Date of Declaration of Dividend	Amount transferred (in ₹)	Date of transfer to IEPF
2025-26	Final	02.08.2018	15,51,374	06.10.2025
2024-25	Final	25.07.2017	11,98,550	26.09.2024
2023-24	Interim	17.03.2016	9,46,118	17.05.2023

The details of shareholders who have not claimed dividend during the last 7 years and details of related shares to be transferred to IEPF is uploaded on the website of the Company.

MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results are published in 'Business Line' and 'Mangalam'/ 'Kerala Kaumudi' newspapers. The results are also posted on the web site of the Company viz. www.geojit.com. The Company's web site also displays all official news releases as well as the presentation made to the institutional investors / analysts, if any.

The Company submits to NSE and BSE all compliances, disclosures and communications through NSE's NEAPS portal and BSE's Listing Centre respectively.

GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting

Date	July 24, 2026
Time	4.00 p.m (IST)
Venue	VC/OAVM with Registered Office of the Company as deemed venue
Financial year	1 April 2025 – 31 March 2026
Dividend Payment Date	Within 20 days, if approved by the shareholders in the Annual General Meeting

The Company follows April – March as the Financial Year.

Listing on Stock Exchanges

Stock Exchanges	ISIN	Stock Code
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	INE007B01023	532285
National Stock Exchange of India Limited (NSE) Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	INE007B01023	GEOJITFSL

The Company has paid the annual listing fees to NSE and BSE for the financial year 2025-26.

Distribution of the shareholding on the basis of categories of shareholders as on 31st March 2026 is as under:

Geojit Financial Services Limited							
Shareholding Pattern as on 31st March 2026							
Category Code	**Category of shareholder**	**No. of share holders**	**Total no. of shares**	**No. of shares held in de-materialized form**	**Total share holding as a % of (A+B+C)**	**Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc)**	**Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)**
(A)	**Shareholding of Promoter and Promoter Group**						
(1)	**Indian**						
(a)	Individuals/Hindu Undivided Family	12	63255409	63255409	22.66	63255409	21.91
(b)	Central Government State Government(s)	0	0	0	0	0	0
(c)	Financial Institutions/ Banks	0	0	0	0	0	0
(d)	Any Other (Specify)						
	Bodies Corporate	1	23333333	23333333	8.36	23333333	8.08
	Sub-Total (A)(1)	**13**	**86588742**	**86588742**	**31.02**	**86588742**	**30.00**
(2)	**Foreign**						
(a)	Individuals (Non-Residents Individuals/ Foreign Individuals)	1	40000	40000	0.01	40000	0.01
(b)	Government	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0
(e)	Any other (specify)						
	Bodies Corporate	1	20769003	20769003	7.44	20769003	7.20
	Sub-Total (A)(2)	**2**	**20809003**	**20809003**	**7.46**	**20809003**	**7.21**
	Total shareholding of Promoter and Promoter Group (A) =(A)(1) + (A)(2)	**15**	**107397745**	**107397745**	**38.48**	**107397745**	**37.21**
(B)	**Public Shareholding**						
(1)	**Institutions (Domestic)**						
(a)	Mutual Funds	1	451	451	0.00	451	0.00
(b)	Venture Capital Funds	0	0	0	0	0	0
(c)	Alternate Investment Funds	4	1569454	1569454	0.56	1569454	0.54

Geojit Financial Services Limited							
Shareholding Pattern as on 31st March 2026							
Category Code	**Category of shareholder**	**No. of share holders**	**Total no. of shares**	**No. of shares held in de-materialized form**	**Total share holding as a % of (A+B+C)**	**Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc)**	**Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)**
(d)	Banks	0	0	0	0	0	0
(e)	Insurance Companies	2	26000000	26000000	9.31	26000000	9.01
(f)	Provident Funds/ Pension Funds	0	0	0	0	0	0
(g)	Asset Reconstruction Companies	0	0	0	0	0	0
(h)	Sovereign Wealth Funds	0	0	0	0	0	0
(i)	NBFCs registered with RBI	2	12550	12550	0.00	12550	0.00
(j)	Other Financial Institutions	0	0	0	0	0	0
(k)	Any Other	0	0	0	0	0	0
	Sub Total (B)(1)	**9**	**27582455**	**27582455**	**9.87**	**27582455**	**9.56**
(2)	**Institutions (Foreign)**						
(i)	Foreign Direct Investment	0	0	0	0	0	0
(b)	Foreign Venture Capital Investors	0	0	0	0	0	0
(c)	Sovereign Wealth Funds	0	0	0	0	0	0
(d)	Foreign Portfolio Investors Category I	41	4740097	4740097	1.70	4740097	1.64
(e)	Foreign Portfolio Investors Category II	3	466707	466707	0.17	466707	0.16
(f)	Overseas Depositories (holding DRs)	0	0	0	0	0	0
(g)	Any Other	0	0	0	0	0	0
	Sub-Total (B)(2)	**44**	**5206804**	**5206804**	**1.87**	**5206804**	**1.80**
(3)	Central/State/Govt./ President of India	0	0	0	0	0	0
	Sub-Total (B)(3)	**0**	**0**	**0**	**0**	**0**	**0**
(4)	**Non-Institutions**						
(a)	Associate companies / Subsidiaries	0	0	0	0	0	0
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)	5	12870682	12870682	4.61	13620682	4.72
(c)	Key Managerial Personnel	1	96667	96667	0.03	96667	0.03
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	0	0	0	0	0	0

Geojit Financial Services Limited							
Shareholding Pattern as on 31st March 2026							
Category Code	**Category of shareholder**	**No. of share holders**	**Total no. of shares**	**No. of shares held in de-materialized form**	**Total share holding as a % of (A+B+C)**	**Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc)**	**Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)**
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust"	0	0	0	0	0	0
(f)	IEPF	1	500203	500203	0.18	500203	0.17
(g)	Resident Individual Holding Nominal Share Capital Up to Rs. 2 Lakhs	94128	59741582	59650280	21.40	66079082	22.89
(h)	Resident Individual Holding Nominal Share Capital in excess of Rs. 2 Lakh	25	41745294	41745294	14.96	44189294	15.31
(i)	Non-Resident Indians (NRIs)	1756	12473428	12473428	4.47	12473428	4.32
(j)	Foreign Nationals	0	0	0	0	0	0
(k)	Foreign Companies	0	0	0	0	0	0
(l)	Bodies Corporate	220	7304721	7302721	2.62	7304721	2.53
(m)	Any Other (Specify)	**1105**	**4202538**	**4202538**	**1.51**	**4202538**	**1.46**
	Trusts	4	6017	6017	0.00	6017	0.00
	Escrow Account	1	5165	5165	0.00	5165	0.00
	Body Corp-Ltd Liability Partnership	29	701712	701712	0.25	701712	0.25
	Hindu Undivided Family	1043	2684885	2684885	0.97	2684885	0.93
	Clearing Member	22	177003	177003	0.07	177003	0.06
	Independent Directors / Relatives	6	627756	627756	0.22	627756	0.22
	Sub Total (B)(4)	**97241**	**138935115**	**138841813**	**49.78**	**148466615**	**51.43**
	Total Public Shareholding (B)= (B)(1) +(B)(2) +(B)(3) +B (4)	**97294**	**171724374**	**171631072**	**61.52**	**181255874**	**62.79**
(C)	**Non-Promoter - Non Public**						
(1)	Shares Underlying DRs	0	0	0	0	0	0
(2)	Shares Held by Employee Trust	0	0	0	0	0	0
	Total Non-Promoter-Non-Public Shareholding (C)= (C)(1) +(C)(2)	0	0	0	0	0	0
	Grand Total	**97309**	**279122119**	**279028817**	**100.00**	**288653619**	**100.00**

Distribution of Shareholding as on 31st March 2026 is as under:

Shares Range	No. of Shareholders	% of Shareholders	Total Shares for the Range	% of Issued Capital
1-500	84035	84.3505	8250809	2.96
501-1000	6356	6.3799	4898964	1.76
1001-2000	3781	3.7952	5537814	1.98
2001-3000	1375	1.3802	3498995	1.25
3001-4000	801	0.8040	2862394	1.03
4001-5000	740	0.7428	3464567	1.24
5001-10000	1336	1.3410	9661478	3.46
10001- ***	1202	1.2065	240947098	86.32
Total	**99626**	**100.00**	**279122119**	**100.00**

Registrar and Transfer Agents	:	MUFG Intime India Private Limited, "Surya": 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028
Share Transfer System	:	As mandated by SEBI, securities of the Company can be transferred / traded only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation.
De-materialisation of shares and liquidity	:	99.97% of the Company's paid-up equity share capital has been de-materialized up to 31st March, 2026. Trading in equity shares of the Company is permitted only in de-materialized form.
Outstanding ADRs / GDRs / Warrants and Convertible instruments, conversion date likely impact on equity	:	The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence as on March 31, 2026 the Company does not have any outstanding GDRs/ ADRs/Warrants or any convertible instruments.
Plant Locations	:	In view of the nature of the Company's business viz, financial services, the Company operates from various offices in India.
Address for Correspondence	:	For any assistance regarding de-materialization of shares, share transfers, transmission, change of address, non-receipt of dividend or any other query relating to shares or for any general correspondence, contact:
	:	MUFG Intime India Private Limited "Surya": 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028 Phone: 0422–4958995, 2539835-836, Fax: 0422- 2539837 Email: coimbatore@in.mpms.mufg.com
	:	The Company Secretary Geojit Financial Services Limited, 34/659-P, Civil Line Road, Padivattom, Kochi, Kerala - 682024 Phone: 0484- 6411000, Fax: 0484- 2979695 Email: companysecretary@geojit.com

CEO / CFO CERTIFICATE

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Board of Directors,

Geojit Financial Services Ltd

We, C J George, Chairman & Managing Director and Mini Nair, Chief Financial Officer (CFO) of the Company hereby certify that-

a) We have reviewed the financial statements and cash flow statement for the year ended 31st March 2026 and to the best of our knowledge and belief:

   i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have not found any significant deficiencies in the design or operation of such internal controls.

d) We have indicated to the auditors and the Audit Committee that there are

   i) no significant change in internal control over financial reporting during the year;

   ii) no significant change in accounting policies during the year; and

   iii) no instances of any significant fraud have come to our notice, which involve the management or an employee of the Company having significant role in the Company's internal control system over financial reporting.

Place : Kochi
Date : 29.04.2026

C.J George
Chairman & Managing Director

Mini Nair
Chief Financial Officer

DECLARATION ON CODE OF CONDUCT

As required by Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby affirmed that all the Board members and Senior Management personnel have complied with the Code of Conduct of the Company.

Place: Kochi
Date: 28.04.2026

C.J George
Chairman and Managing Director

CERTIFICATE BY COMPANY SECRETARY IN PRACTICE

In pursuance of Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby certified that none of the Directors on the Board have been debarred or disqualified from being appointed or continuing as a Director of Company(ies) by the Securities and Exchange Board of India, the Ministry of Corporate Affairs, the Reserve Bank of India or such statutory authorities as on March 31, 2026.

For Satheesh and Remesh
Company Secretaries

N. Satheesh Kumar
Partner
Company Secretary in Practice
C P No.6607
UDIN: A016543H000203510

Place : Kochi
Date : 27.04.2026

INDEPENDENT AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (Listing Obligations and Disclosure Requirements) REGULATIONS, 2015

TO THE MEMBERS OF GEOJIT FINANCIAL SERVICES LIMITED

1. This certificate is issued in accordance with the terms of our engagement letter dated 20th April 2026

2. We have examined the compliance of conditions of Corporate Governance by Geojit Financial Services Limited ("the Company"), for the year ended 31 March, 2026, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

3. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2026.

6. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

10. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No: 116231W/ W-100024

Arpan Jain
Partner
Membership No: 125710
UDIN: 26125710HPWQFM6804

Ernakulam
29 April 2026

Business Responsibility and Sustainability Reporting by listed entities HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

SECTION A : GENERAL DISCLOSURES

I. Details of the listed entity

Sl. No.	Required Information	
1	Corporate Identity Number (CIN) of the Listed Entity	L67120KL1994PLC008403
2	Name of the Listed Entity	Geojit Financial Services Limited
3	Year of incorporation	1994
4	Registered office address	34/659-P, Civil Line Road, Padivattom, Kochi - 682024
5	Corporate address	34/659-P, Civil Line Road, Padivattom, Kochi - 682024
6	E-mail	companysecretary@geojit.com
7	Telephone	0484-4001000 / 6411000
8	Website	www.geojit.com
9	Financial year for which reporting is being done	2025–2026
10	Name of the Stock Exchange(s) where shares are listed	Equity shares are listed on BSE Limited and National Stock Exchange of India Limited
11	Paid-up Capital	₹ 27,91,22,119 /-
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Mini Nair Chief Financial Officer Phone: 9995800002, 0484-4001075 / 6411075 mini_nair@geojit.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The financial, environmental, social and governance disclosures made in this report are on standalone basis.
14	Name of assessment or assurance provider	N/A
15	Type of assessment or assurance obtained	N/A

II. Products / Services

16 Details of business activities (accounting for 90% of the turnover):

Sl. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Financial and Insurance Activities	Distribution of Financial Products	67%
		Others	23%

17 Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sl. No	Product / Service	NIC Code	% of total Turnover contributed
1	**Financial Service Activities**	2008-661	100%

III. Operations

18 Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not Applicable	379	379
International	Not Applicable	6	6

19 Market Served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	21 States & 2 Union Territories
International (No. of Countries)	4

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable

C. A brief on type of customers

Geojit Financial Services Ltd. is a leading integrated investment services and wealth management company in India, incorporated in 1987 and headquartered in Kochi, Kerala. With nearly four decades of experience in the financial services sector, the Company provides end to end investment and financial solutions to a diversified client base, of 16+lakhs clients. Geojit operates with a long-term focus on responsible wealth creation, supported by research driven advisory and technology enabled service delivery.

Geojit operates through a wide network of 379 offices across India and the Gulf Cooperation Council (GCC) countries, including UAE, Oman, Bahrain and Kuwait. The Company offers a wide array of customer centric products and services, like investment services (equity, commodities, derivatives).

The broad spectrum of customers include retail customers, high net worth individuals (HNWIs), affluent families, family offices and NRIs.

Geojit is a pioneer in the introduction of Internet and mobile trading, internet-based depository transactions, and integrated trading system for both cash and derivative segments, and the introduction of commodity trading in rubber, cardamom, gold and silver futures.

IV. Employees

20 Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sl. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
		Employees				
1	Permanent (D)	3146	2135	68%	1011	32%
2	Other than Permanent (E)	156	146	94%	10	6%
3	**Total employees (D+E)**	**3302**	**2281**	**69%**	**1021**	**31%**

b. Differently abled Employees and workers:

Sl. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
		Differently Abled Employees				
1	Permanent (D)	2	2	100%	-	-
2	Other than Permanent (E)	-	-	-	-	-
3	**Total differently Abled employees (D+E)**	**2**	**2**	**100%**	**-**	**-**

21 Participation/Inclusion/Representation of women:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	10	1	10.00
Key Management Personnel	5	1	20.00

22 **Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)**

	FY 2025-'26 (Turnover rate in current FY)			FY 2024-'25 (Turnover rate in previous FY)			FY 2023-'24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	41%	48%	43%	38%	29%	32%	29%	37%	31%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23 (a) **Name of holding / subsidiary / associate companies / joint ventures**

Sl. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Geojit Credits Private Limited (GCPL)	Subsidiary	93.42	Yes
2	Geojit Technologies Private Limited (GTPL)	Subsidiary	65	Yes
3	Geojit FinTech Private Limited	Subsidiary	100	Yes
4	Geojit IFSC Limited	Subsidiary	100	Yes
5	Qurum Business Group Geojit Securities LLC	Subsidiary	51	No
6	Geojit Investments Limited	Subsidiary	100	No
7	Geojit Private Wealth (DIFC) Ltd	Subsidiary	51	No
8	Barjeel Geojit Financial Services LLC	Joint Venture	30	No
9	BBK Geojit Business Consultancy and Information K.S.C.C	Associate	30	No

VI. CSR Details

24 (i) **Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)** Yes

(ii) **Turnover (in ₹):** 327,82.48 lakhs

(iii) **Net worth (in ₹):** 102,661.88 lakhs

VII. Transparency and Disclosure Compliances

25 **Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-'26			FY 2024-'25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	-	-	-	-	-	-	-
Investors (other than shareholders)*	Yes. • GFSL has a comprehensive grievance redressal mechanism in place to address grievances of investors. • Investors can register their complaints or grievances at the company's email id, companysecretary@geojit.com.	Nil	NA (as there are no complaints received on any of these principles)	NA	Nil	NA (as there are no complaints received on any of these principles)	NA

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-'26			FY 2024-'25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Shareholders*	Yes. • GFSL has a comprehensive grievance redressal mechanism in place to address grievances of shareholders. • Shareholders can register their complaints or grievances at the company's email id, companysecretary@geojit.com.	5	0	NA	34	0	NA
Employees and workers-grievances	Yes. The employees have access to the following options: 1. Employees can report any concern or complaints to hrgrievance@geojit.com 2. Employees get prompts about whistle blowing policy in HRMS portal. They can make reporting of wrong doings (If any noticed within the company) confidentially without any fear through the pathway of information provided in HRMS portal. 3. POSH training and certification programs are conducted annually. Email ids of the ICC members are provided in the website.	Nil	NA (as there are no complaints received on any of these principles)	Nil	Nil	NA (as there are no complaints received on any of these principles)	NA
Customers	Yes. • At GFSL, customer satisfaction remains an unwavering goal. The centralized grievance redressal system is managed by the Compliance Department and ensures swift and effective grievance handling. • Clients can directly connect with our Head Office via emails (customercare@geojit.com), letters or calls. Complaint emails are posted on branch notice boards and our website. Regular updates and resolutions on complaints are communicated via email. Our commitment is to resolve complaints within 30 days.	32	1	NA	729	2	NA
Value Chain Partners	Yes. • The grievances or complaints from value chain partners can be communicated via emails (partner@geojit.com) and calls to the Regional Manager (RM), the State Head and the Partner Relations Head.	1		Nil	Nil		NA
Others (Please specify)	-						

*Details of Investors (including Bond Holders) /Shareholder are covered)

Note: The significant variation in complaints data compared to the previous year is primarily attributable to the transfer of the broking business to Geojit Investments Limited (GIL) during the reporting period.

26 Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Digitization	Opportunity	**Opportunity:** • Offer customers improved efficiency and consistent user experience across platforms. • Helps to improve operational efficiency and to generate revenue at lower transaction cost. • Effective data accessibility and data management to boost business intelligence. **Risks:** • Shift from legacy to technology and digital expertise requires huge investments and transition costs.	By embracing automation, hybrid cloud solutions, API integrations and other digital advancements like AI tools, we are equipping ourselves with the necessary tools to thrive in a rapidly evolving digital landscape. Operational efficiency and the opportunity to scale up operations will help the company to enhance income and reduce the operational cost.	**Positive:** Digitization at GFSL has positive effects on customer, employees and other stakeholders. It enhances the quality of services and helps the customers in getting personalized services. It is helping the company to provide PAN India services on multiple products at low cost and hence improving the productivity and profitability. Technology platforms are developed keeping different customer needs in mind and are immensely scalable to accommodate evolving requirements. In addition, practice of paperless processing ensures reduction in company's operational cost and carbon footprint.
2	Cyber Security and Customer Protection	Risk and Opportunity	**Opportunity:** Setting up an efficient digital infrastructure by ensuring data privacy and security enables us to create sustainable value for our customers. We are prioritising data protection and cyber security measures to maintain client trust and comply with regulations. **Risk:** While digitization expands the access and opportunities, it also exposes our customers to heightened cyber risks such as cyber fraud, phishing attacks, etc.	The Company has invested in top-tier security solutions such as Microsoft DLP, Kaspersky EDR, Microsoft Intune, and Web Application Firewall (WAF) to ensure the privacy and security of customer information. We have identified and classified PII and ensured its protection through encryption at rest and in transit using advanced encryption technologies. Microsoft Intune is leveraged to manage and secure mobile devices and endpoints, ensuring that access to sensitive data, including Personally Identifiable Information (PII), is controlled and monitored in compliance with our security standards. The Fortinet Firewall ensures network perimeter protection through next-generation threat prevention, and Web Application Firewall (WAF) is implemented to protect web applications from attacks and unauthorized data access, effectively mitigating risks related to data breaches. We are using Dynatrace for monitoring the performance and health of critical databases, ensuring optimal performance and early detection of potential database-level threats or anomalies. Our Seceon SIEM tool provides us real time alerts of potential cyber-attacks. We have an in house 24/7 Security Operation Centre (SOC) for real time monitoring of the Dynatrace and SEIM tool alerts and to take necessary action.	**Positive:** Increased trust and credibility of stakeholders, improved data management and protected brand reputation. Mitigation on the risk of data breaches. Reducing the incidence of client-reported fraud and enhancing customer loyalty. **Negative:** Any major lapse will result in reputation loss, loss of customers and revenue and legal consequences.

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
				Our Information Security Policy and Cyber Security and Resilience Policy outline risk limits, mitigation measures, and control mechanisms to defend against cyber threats. • We conduct regular internal and external Vulnerability Assessment and Penetration Testing (VAPT) to assess and fortify our security posture. Additionally, we employ brand monitoring using CloudSEK to detect and respond to phishing, impersonation, data leaks, and brand abuse incidents across the surface, deep, and dark web.	
3	Talent Management	Risk and Opportunity	**Opportunity:** GFSL believes that knowledge is a key differentiator when it comes to customer experience and their investment journey. Hence efforts are oriented towards constant upskilling and reskilling of new and existing employees through learning interventions. **Risk:** Ours is a people driven business, though technology forms the core of execution. Hence talent management is crucial. In areas where skilled and adequately certified people are in short supply, we may find difficulty in expanding and sustaining pace of development.	GFSL aims to hire the best of talent and retain them through constant nudges in improvement. The branch and regional level leaders are oriented towards man management and customer focus through focussed learning interventions and management development programmes. Industry relevant certifications form another important area of focus. Employees are encouraged to take additional certifications, apart from mandated ones, and even rewarding in building their knowledge portfolio. Geojit Leadership Development Programme (GLDP) aims to find the best of talent pipeline through prestigious management institutions across India. All the Management Trainees thus recruited are given rigorous training in various departments as well as in the field. The senior leaders of the organisation are sent for select management development programmes with top-tier management schools for a fully residential immersive learning experience. GFSL also makes learning a continuous and regular part of work life, through monthly online quizzes and mock tests for career enhancements. Our people process focus on the right hiring with due representation of the local population, development for better productivity, and creating an engaged task force. We believe that values are the most critical element that reflects the conduct and ethical practices of an organization. We reinforce these through periodic communications. At Geojit, we have co-created training content to help revenue earning functions to enhance productivity and increase customer retention. Last year, nearly 1200 employees at the branches were trained on 1) consultative business relationship and 2) sales processes, through 50 classrooms sessions spanning across the country. We proactively use AI tools to create digital content, so that people are aware of compliance changes and industry regulations.	**Positive:** Our business is people driven and technology enabled. Hence, talent management is of utmost importance for managing talented workforce. A strong workforce with a blend of experienced staff and the new recruits with diversity in the workforce bring efficiency, experience, and ideas which enable innovation and increased performance. **Negative:** The inability to meet workforce expectations may result in adverse impacts on workforce productivity and retention could be a challenge, with newer players joining the field offering bespoke wealth solutions.

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Community Support and Corporate Social Responsibility	Opportunity	**Opportunity:** Our CSR activities provide greater opportunities to connect with the community around and enhance the reputation and trust of the company among the customers and other key stake holders. Those projects which involve employee participation increase the esteem of employees in the eyes of the beneficiaries recommended by them and the consequent self-satisfaction of employees in working for a company that is concerned about community welfare.	GFSL's CSR initiatives are designed to bring about meaningful and measurable social impact, aligned with the United Nations Sustainable Development Goals (SDGs), in the domains of education, health, social inclusion, women empowerment and environment. The major CSR initiatives of GFSL for year 2025-'26 are as follows: • Geojit CUSAT Centre of Sustainability Studies (GCCOSS) at Cochin University for Science and Technology (CUSAT) • Educational support and awareness programs particularly for students coming from weak financial background to mould socially responsible younger generation. • Setting up of Maths Action labs in Schools, skill development and financial literacy for college students, providing school bus for a special school • JANAL Talks • Community health projects, supporting a day care centre for dementia patients, setting up of Palliative centre, mental health intervention among daily wage women workers, setting up kitchen facility in a mental health institution, providing electric wheel chairs to physically handicapped persons	**Positive:** Reputation and trust will increase business opportunities and strengthen the community relations. CSR activities elevate the Company's brand value among the local community members as well as will contribute towards a better social and economic performance.

SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1 a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	✓	✓	✓	✓	✓	✓	N	✓	✓
b. Has the policy been approved by the Board? (Yes/No)	✓	✓	✓	✓	✓	✓	-	✓	✓
c. Web Link of the Policies, if available	The corporate policies of the company can be viewed at the web link https://www.geojit.com/investor-relations. Some of the policies of the company are accessible only to the employees and other internal stakeholders.								
2 Whether the entity has translated the policy into procedures. (Yes / No)	✓	✓	✓	✓	✓	✓	-	✓	✓
3 Do the enlisted policies extend to your value chain partners? (Yes/No)	The Company strives to influence its value chain partners to participate in responsible and sustainable business conduct.								

Disclosure Questions		P1 P2 P3 P4 P5 P6 P7 P8 P9
		Compliance of value chain partners with the NGRBC Principles is ensured through a formal declaration obtained at the time of on boarding via the Purchase Order (PO). Geojit ensures that vendors duly read and acknowledge the NGRBC compliance clauses included in the PO document by obtaining the signed PO from the authorized responsible person. The Company also evaluates key (top 10) value chain partners using an internal ESG scorecard aligned with BRSR Core and NGRBC Principles. The assessment covers, governance, social and environmental parameters (environmental parameters for certain service providers are assessed based on applicability and operational materiality).
4	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	At GFSL, the policies are formulated in accordance with the national law and regulations stipulated by the Govt. of India. The policies are accordingly reviewed and updated based on company practices. GFSL is an ISO/IEC 27001 Certified company, reinforcing dedication to maintaining the highest standards of information security and data protection.
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	At Geojit, we are committed to sustainable growth and responsible corporate practices. Our specific commitments are the following: • To improve customer satisfaction (Net Promoter Score (NPS)) • To reduce greenhouse gas (GHG) emissions • To manage the disposal of e-wastes • To protect natural resources through water conservation. • Employee upskilling, well being and safety
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Geojit has established a systematic tracking mechanism in place to monitor progress and ensure accountability. Customer Satisfaction: We track the Net Promoter Score (NPS) by conducting regular customer surveys, and we are taking constant efforts to improve our NPS. We use CRM to track and resolve customer grievances efficiently. The NPS for the FY 2025-'26 is improved to 3.83 from 2.12 from the FY 2024-'25. In addition, the customer complaints has been reduced to 32 during the FY 2025-'26 from 729 in the FY 2024-'25. Greenhouse Gas (GHG) Emissions: Emissions are tracked continuously. Our Scope 1 emissions have reduced by 44.28% (From 39.48 metric tCO_2e in 2024-'25 to 22 metric tCO_2e in 2025-'26) and Scope 2 emissions have reduced by 18% (from 736.63 metric tCO_2e in 2024-'25 to 604 metric tCO_2e in 2025-'26). The electricity consumption is tracked through an inhouse software, "SPICE" such that electricity consumption of Geojit Head Office and Branches are uploaded and the consumption can be monitored. In addition, a threshold value for maximum electricity consumption at branches has been set up based on built-up area and available electronic items; incidents on any deviation on the threshold value are notified to respective branches through mail with measures to reduce energy consumption.

Disclosure Questions	P1 P2 P3 P4 P5 P6 P7 P8 P9
	At head office of Geojit, an Energy audit was conducted by a certified energy auditor under Bureau of Energy Efficiency and the audit highlights that Geojit already demonstrates positive energy conservation practices, including LEED-Gold certified building design, use of grid-connected solar power, efficient transformers and good demand management with actual demand remaining well below the contract demand. During the FY 2025-'26, 1.37% electricity conservation at HO and 1.0% energy conservation across branches could be achieved. Rooftop Solar Panels (70kwp) contributed to 6.1% of total energy consumption at HO. During the FY 2025-'26, GHG emissions from employee commuting has reduced by 7.9% (From 57.12 metric tCO_2e in 2024-'25 to 52.62 metric tCO_2e in 2025-'26). E-Waste Management: The electronic wastes generated at both branches and Head Office of Geojit are tracked continuously. The E-waste generated at Branches is managed by a centralized E-Waste recycler for easy management. During the FY 2025-'26, 1.26 metric tonnes of e-waste is diverted from landfills. Rainwater Harvesting: During the FY 2025-'26, 3849 KL of rainwater is utilized to substantiate water demand from external sources. To ensure the well-being and safety of employees, during the FY 2025-'26, Geojit has created a tie-up with a wellness partner for employees to take counseling sessions to help solve their personal, family concerns with utmost confidentiality. During the FY 2025-'26, the Company successfully delivered extensive training and awareness programmes, covering 55 programmes in 9659.5 man-days, along with 100% induction training coverage for all new hires. Continuous learning initiatives, leadership development programmes, technology-focused trainings, and regulatory compliance programmes were implemented, strengthening employee capabilities. The HR Dept. of Geojit started GLDP (Geojit Leadership Development Programme), a structured training and development programme aimed at ensuring continuity of leadership and early talent management. All employees are encouraged to participate in the monthly online quiz, aptly named Microlearning and dedicate one hour every month systematically to improve industry and professional knowledge.
Governance, leadership and oversight	
7 Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	At Geojit, we relentlessly work towards maintaining business ethics and are committed to demonstrating the best corporate governance practices to protect the interest of our stakeholders and maximize their long-term returns as well as value creation. Our corporate governance framework is based on an effective and independent Board, which oversees the implementation of our strategies for a sustainable future.

GEOJIT
PEOPLE YOU PROSPER WITH

Disclosure Questions	P1 P2 P3 P4 P5 P6 P7 P8 P9
	The Board also works through various committees constituted to oversee specific functions. Success in achieving the ESG goals outlined in this statement will require a coordinated and whole of organizational response in which the themes and priorities outlined in the statement are embedded into the Company's strategic and operational planning and reporting.
8 Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board and Stakeholder Relationship Committee of Geojit Financial Services Limited is responsible for the implementation and oversight of the Business Responsibility policy.
9 Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	We have following committees: 1. Stakeholder Relationship Committee: The Stakeholders' Relationship Committee represents the Board in defining the Company's strategy relating to ESG matters and we also have formulated a subcommittee for ESG comprising of various function heads as members. This sub-committee meets at regular intervals to evaluate the environmental, social and economic performance of the Company and continues to strengthen the efforts of ESG. 2. The Corporate Social Responsibility (CSR) Committee: Corporate Social Responsibility (CSR) has been a long-established commitment at GFSL. The CSR policy pertains to all activities undertaken by the company towards fulfilling its corporate social responsibility objectives. The CSR committee comprise the Chairman & Managing Director and two members (one non-executive Independent Director and one Executive Director). Overall governance of CSR activities including approving of the CSR policy and projects will be the responsibility of the Board of the Company.

10 Details of Review of NGRBCs by the Company:

Subject of Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
	P1 P2 P3 P4 P5 P6 P7 P8 P9	P1 P2 P3 P4 P5 P6 P7 P8 P9
Performance against above policies and follow up action	Relevant policies of the company are reviewed periodically or on a need basis by the concerned Department Head / Senior Management Personnel /Respective committees & placed before the board for approval as and when required. During this assessment, the efficacy of the policies is reviewed and necessary changes to policies & procedures are implemented	Half yearly, Annually
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Status of compliance with all applicable statutory requirements is reviewed on a quarterly / annual basis by the Board. Quarterly Compliance Certificate on applicable laws is provided by respective department heads and placed before the Board by the Company Secretary.	Monthly, Quarterly, Half yearly, Annually

		P1	P2	P3	P4	P5	P6	P7	P8	P9
11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency	Yes. The Company's Internal Auditors assesses each department's adherence to their respective policies. The compliance department monitors the adherence to implementation of policies mandated by Regulator. All policies are evaluated / reviewed internally at defined intervals. The Company continues to sustain its commitment to the highest levels of quality, superior service management, robust information security practices, and mature business continuity practices. In addition, external auditors such as NSE, SEBI, Statutory auditors, etc. also does the assessment / evaluation of policies established at the company and individual department's adherence to their respective policies.								

12 If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

	P1	P2	P3	P4	P5	P6	P7	P8	P9
a. The entity does not consider the Principles material to its business (Yes/No)	All Principles are covered by the Policies. Geojit engages with various industry bodies in reviewing and making recommendations as part of joint industry efforts, as and when such views are sought by the Government in areas covering our industry. As we deal with the industry associates, we engage in policy advocacy in a responsible and transparent manner.								
b. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
c. The entity does not have the financial or/human and technical resources available for the task (Yes/ No)									
d. It is planned to be done in the next financial year (Yes/No)									
e. Any other reason (please specify)									

SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1 **Percentage coverage by training and awareness programmes on any of the Principles during the financial year:**

<table>
<tr><th>Segment</th><th>Total number of training and awareness programmes held</th><th>Topics / principles covered under the training and its impact</th><th>% age of persons in respective category covered by the awareness programmes</th></tr>
<tr><td>Board of Directors</td><td colspan="3">The Directors are regularly updated by the Management on significant developments concerning the company, business model, risk metrics, and mitigation measures.

Independent Directors receive an induction session on their appointment in the Board of Directors. They are provided with necessary documents, reports and internal policies to familiarize themselves with the Company's procedures and practices. The Senior Management makes presentations in the Board and in various Committee Meetings on related matters. These presentations cover the company's strategy, business and performance updates, products and processes, cyber security, CSR initiatives, regulatory changes, risk management, etc. Updates on the Company's financial performance, budget and control process are provided to Directors during the quarterly Board Meetings. Board of Directors sign the Code of conduct of the company every year.</td></tr>
<tr><td>Key Managerial Personnel</td><td colspan="3">KMPs participate in training and awareness programmes conducted by professional organizations on a regular basis. All KMPs formally affirm their commitment to the Company’s Code of Conduct by signing it annually. During the reporting year, 2 trainings were attended by the Top Management and 3 training programmes were attended by KMP.</td></tr>
<tr><td>Employees other than BoD and KMPs</td><td colspan="3">During the financial year 2025-’26, the Company conducted a wide range of training and awareness programmes for employees (excluding the Board of Directors and Key Managerial Personnel), aligned with the NGRBC Principles. These programmes focused on capacity building, leadership development, regulatory compliance, technology enablement, customer experience and behavioral skills.

• Total number of training courses conducted: 55
• Total number of Participation (man-days): 9659.5

Upon joining Geojit, every employee undergoes a mandatory 2-day online induction training programme, designed to familiarize new hires with the company’s products, processes, culture and functional structure. During FY 2025-’26, a total of 1,761 employees participated in induction programmes, ensuring 100% coverage of new hires.

As part of continuous learning initiatives, the Company continues to dedicate one hour every month to structured learning activities through the micro-learning online open book exam, typically conducted in the third week of each month. This initiative encourages employees to continuously enhance their industry knowledge and professional competencies.

In addition, the Company conducted several functional, behavioral and skill based training programmes, including:
• Leadership and Management Development Programmes (MDPs)
• Customer experience and service excellence programmes
• Sales effectiveness, communication, grooming workshops
• Technology-focused trainings such as Cyber security awareness, copilot training and AI-enabled sales tools
• Developer and system capability enhancement programmes
• Customized interventions for Head Office teams such as customer experience, depository and client registration, systems and admin</td></tr>
</table>

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
	The Company also emphasized regulatory and compliance training, including: • PMLA/AML/POSH guidelines • PMS - 21A training • Labour codes and social security code, 2020 • NISM e-learning modules on PMS, mutual funds, and AIF sales These programmes reinforced strong governance, risk awareness, and regulatory compliance across business operations. Further, employees continued to access learning through the Company's digital learning ecosystem, with extensive use of online learning modules, certifications, and cohort-based learning programmes through training providers such as CIEL. The Geojit Leadership Development Programme (GLDP) continued to be implemented as a structured leadership pipeline initiative to support early talent identification and long-term leadership continuity. Branch Heads, Regional Managers, and frontline teams were provided with periodic training on statutory updates, sales excellence, customer engagement, and operational effectiveness, while Management Development Programmes were conducted in association with reputed training service providers such as chrysalis Learning and other professional bodies. Overall, the Company maintained a robust and inclusive learning culture in FY 2025-'26, ensuring wide employee participation through blended learning models, thereby strengthening professional capabilities, ethical conduct, and long-term organizational sustainability.		

2 **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	Nil	Nil	Nil	No
Settlement	Principle 1	Securities and Exchange Board of India (SEBI)	1,00,000/-	SEBI initiated adjudication proceedings in the matter of Tradetron and subsequently introduced a Settlement Scheme for stock brokers associated with certain algorithmic trading platforms, including the Tradetron Algo Platform. This Scheme allowed stockbrokers with cases pending before any authority, such as the Adjudicating Officer, the Securities Appellate Tribunal, or Courts, to settle by paying 1 lakh each. Although no API was ever provided to clients and no client orders were routed through this integration, the Company decided to utilise the Scheme due to its administrative efficiency, reasonable settlement amount, and broad industry acceptance. Accordingly, the Company has paid ₹ 1 lakh and settled the proceedings.	No
Compounding fee	Nil	Nil	Nil	Nil	

Non– Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil	Nil	N/A
Punishment	Nil	Nil	Nil	N/A

3 **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	Not Applicable

4 **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

No.

Anti-corruption and anti-bribery clauses are part of the employee manual; the Company does not have a standalone anti-corruption or anti-bribery policy. Company has zero tolerance for any form of bribery or corruption and is committed to acting professionally, fairly, and with integrity in all its business dealings.

Our Code of Conduct and Business Ethics being part of our Employee Manual prohibits the employees from taking or giving or offering of bribe of illegal gratification. The company also has strict guidelines with respect to accepting and receiving gifts as per the Gift policy and the social media policy. Employees or their family shall not accept any offer, payment, gift or authorization to pay any money, gift or anything of value from customers, vendors, consultants or people associated directly or indirectly with the business of the Company.

All of these are included in our employee manual, a company-internal document that is accessible to the employees by intranet.

5 **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY 2025-'26	FY 2024-'25
Directors	In FY 2025-'26, there were no cases of disciplinary action taken against any Directors/KMPs/employees/ workers by any law enforcement agency for the charges of bribery/ corruption.	In FY 2024-'25, there were no cases of disciplinary action taken against any Directors/KMPs/employees/ workers by any law enforcement agency for the charges of bribery/ corruption.
KMPs		
Employees		

6 **Details of complaints with regard to conflict of interest:**

	FY 2025-'26		FY 2024-'26	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7 **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

Not Applicable

8 **Number of days of accounts payables ((Accounts payable *365) / cost of goods / services procured) in the following format:**

	FY 2025 – '26	FY 2024 – '25
Number of days of accounts payable	33.75	26

9 Open-ness of Business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025 – '26	FY 2024 – '25
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	10.45%	22.08%
	b. Number of dealers / distributors to whom sales are made	419	10759
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	47.22%	19.72%

Note: During the current financial year, disclosures of business on distribution have been considered, whereas in the previous financial year, sales to business were included under clause. This change in scope is due to a restructuring of business prospects.

Leadership Indicators

1 Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil		

2 Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same

Yes.

Geojit has processes in place to avoid / manage conflict of interests involving members of the Board and it is as per the Terms of Appointment of Directors to Board. Geojit has in place a comprehensive "Code of Conduct for Directors and Senior Management."

The Company's Code of Conduct states that the Board members and Senior Management of the Company needed to abstain themselves from the discussion, voting, or otherwise influencing a decision on any matter in which they have or may have a conflict of interest; restrict themselves from serving as a Director of any Company that is in direct competition with the Company, or must take prior approval from the Company's Board of Directors before accepting such a position. We have a policy on conflict of interest which covers the Board of Directors and Senior Management. Link to the Policy: https://www.geojit.com/investor-relations.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1 **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively**

	FY 2025 – '26	FY 2024 – '25	Details of improvements in environmental and social impacts
R & D			Given the nature of the business, another predominant investment is in technology to improve customer interface, regulatory compliance, operational efficiency and to meet data security and data privacy standards. Effective adoption of digital platforms has increased our operational efficiency, reduced the cost per transaction and enhanced customer experience and transparency. Technology also helps the company in substantially reducing dependency on paper and adoption of cloud-based infrastructure helps in reducing consumption of electricity. • Most of the documents are stored digitally. • Online authentication processes are used for customer on boarding. • Majority of our agreements are digitally signed. • We have adopted cloud services which considerably reduced space utilization for data center, hence electricity consumption is reduced substantially. Share on investments in Information Technology and hardware is 46.81% of our total addition to the fixed assets in year 2025-'26.
Capex			

2 **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

b. If yes, what percentage of inputs were sourced sustainably?

Considering the business activities of the Company as financial products and services, this question has limited applicability.

Geojit is committed to integrating sustainability into its operations including procurement and digital infrastructure. The company is shifting towards cloud-based IT infrastructure as part of sustainable business conduct. Also, the company source cloud services from Microsoft and AWS for data storage and management, which are certified under Environmental Management System. We prioritise energy-efficient electronic equipment such as laptops, monitors, air conditioners, television, etc. that meets the energy efficient standards, helping to reduce overall energy consumption. Despite the limited scope, Geojit ensures responsible sourcing by obtaining certificates of compliance from its vendors. The Head Office of Geojit runs with 100% LED lights.

An Energy audit was conducted by a certified energy auditor under Bureau of Energy Efficiency and the audit highlights that Geojit already demonstrates positive energy conservation practices, including LEED-Gold certified building design, use of grid-connected solar power, efficient transformers and good demand management with actual demand remaining well below the contract demand.

3 **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for**

(a) Plastics (including packaging) Not Applicable

(b) E-waste The total E-Wastes generated during FY 2025 – '26 is 7.3 metric tonne; of which 1.26 metric tonne are recycled and hence diverted from landfills.

The wastes are handed over to authorized recyclers and respective certificate (Form 3) is obtained from them.

(c) Hazardous waste Not Applicable.

Geojit is a financial institution. Hence, the hazardous wastes generated from the institution are negligible.

(d) Other waste Considering the nature of business, only material type wastes are considered:

Organic Wastes:

- The total organic waste generated is 9.2 metric tonne. The segregated wastes are collected and processed in an organic waste converter of capacity 50kg/day. Such organic fertilizer generated is distributed to the employees of the organization, on demand basis. Total manure distributed is 1.1 metric tonne, ensuring circular economy.

Plastic Wastes:

- The total plastic waste generated is 0.4 metric tonne. The segregated waste is collected, stored in a temporary storage area and handed over to authorized recyclers.

Paper Wastes:

- The total paper wastes generated is 10.14 metric tonne, which include papers, cardboards, etc. The segregated waste is collected, stored in a temporary storage area and handed over to authorized recyclers, on monthly or once in 3 months basis.

Battery Wastes:

- The battery wastes generated is 13.3 metric tonne, which are resold to the manufacturers for refurbishment and/or recycling.

Other waste:

- Other wastes such as used tissues papers, sanitary pads are segregated and collected in bins and processed in an incinerator with capacity to process 50kg/day

Hence, during FY 2025 – '26, 26.2 metric tonne wastes diverted from landfill (1.26: E-Wastes, 13.3: Battery Wastes, 0.4: Plastic Wastes, 10.14 : Paper Wastes & 1.1: manure distributed to employees), ensuring circular economy.

4 Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable.

Geojit is in the Investment Services business; it does not manufacture products.

Leadership Indicators

1 Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
Not Applicable					

2 If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3 Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025 – '26	FY 2024 – '25
Not Applicable		

4 Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Not Applicable

5 **Reclaimed products and their packaging materials (as percentage of products sold) for each product category**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1 A **Details of measures for the well-being of employees and workers:**

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	2135	2028	94.99%	2135	100%	-	-	2135	100%	-	-
Female	1011	986	97.53%	1011	100%	1011	100%	-	-	142	14.05%
Total	**3146**	**3014**	**95.80%**	**3146**	**100%**	**1011**	**32.14%**	**2135**	**67.86%**	**142**	**4.51%**
Other than Permanent employees											
Male	146	30	20.55%	146	100%	-	-	146	100%	-	-
Female	10	10	100%	10	100%	10	100%	-	-	3	30.00%
Total	**156**	**40**	**25.64%**	**156**	**100%**	**10**	**6.41%**	**146**	**93.59%**	**3**	**1.92%**

B **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format-**

	FY 2025 – '26	FY 2024 – '25
Cost incurred on well-being measures as a % of total revenue of the company	1.75	1.39

2 **Details of retirement benefits, for Current FY and Previous Financial Year.**

Benefits	FY 2025-'26		FY 2024-'25	
	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	Y	100%	Y
Gratuity	100%	Y	100%	Y
ESI	8.05%	Y	13.59%	Y
Others - Please specify (NPS)	1% (employee option)	Y	1% (employee option)	Y

3 **Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard?

Geojit owned building provide facilities and basic amenities for differently abled employees for having easy access so as to enable them to effectively discharge their duty. The key amenities include ramps, handrails in elevators, differently-abled friendly restroom, etc.

4 Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes.

Geojit's Code of Conduct outlines its commitment to non-discrimination, by providing equal opportunity to all its employees irrespective of race, color, religion, sex, national origin, ancestry, age, marital status, sexual orientation, or disability. The Company also has a clearly outlined policy "Policy on Equal Opportunity, Diversity and Inclusion."

5 Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	100%	100%
Female	100%	98%
Total	100%	99%

6 Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees Other than Permanent Employees	Yes. The company follows an Open door policy and transparent communication. Employees are encouraged to share their concerns with their superiors, HR department, legal & compliance, or the members of the senior management. In addition, a Whistle blower Initiative (WI) provides a formal platform to share grievances on various matters. The details of the grievance mechanism and WI are shared with employees through a portal with adequate security and confidentiality. New recruits are also sensitized to the WI mechanism and form part of the employee induction program providing guarantee on confidentiality. HRMS portal regularly provide alerts about the Whistle-blower policy of the company along the email, whistleblowing@geojit.com in which the complaints are to be sent. Whistle blower policy is displayed in the employee portal with details of the appointed vigilance officer. We have a policy on the prevention, prohibition, and redressal of sexual harassment of women at the workplace and have an Internal Complaints Committee (ICC) in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013. ICC Members list is published in the Notice Board of all our offices. The Company on regular basis sensitizes its employees on the prevention of sexual harassment at the workplace through online training modules and awareness programs which are held on regular basis.

7 Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-'26			FY 2024-'25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	Geojit recognizes the right to freedom of association in accordance with the laws of the land. However, we do not have a recognized employee association.					
Male						
Female						
Total Permanent Workers						
Male						
Female						

8 **Details of training given to employees and workers:**

Category	FY 2025-'26					FY 2024-'25				
	Total (A)	On Health and safety measures		On Skill up-gradation		Total (D)	On Health and safety measures		On Skill up-gradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	17261	20	0.12	17241	99.88	20451	24	0.12	20427	99.88
Female	8123	8	0.1	8115	99.9	8353	30	0.36	8323	99.64
Total	25384	28	0.11	25356	99.89	28804	54	0.19	28750	99.81

Note: During FY 2025-'26, Geojit implemented over 55 diverse training interventions focusing on behavioral development, functional skill enhancement, leadership capability building, and technology enablement across employee groups. In addition to these programmes, a comprehensive Basic Life Support (BLS) training was conducted for members of Geojit's medical emergency response internal team (MERIT) to strengthen on-site emergency preparedness. The Company also continued to reinforce workplace safety through periodic training and awareness programmes on fire safety and emergency response for employees.

9 **Details of performance and career development reviews of employees and worker:**

Category	FY 2025-'26			FY 2024-'25		
	Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)
Employees						
Male	2000	2000	100%	1306	1306	100%
Female	979	979	100%	501	501	100%
Total	2979	2979	100%	1807	1807	100%

10 **Health and safety management system:**

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

There are no occupational health and safety risks considering the nature of the business. Employee well-being, health and psychological safety continue to be a priority of the Company.

The key elements include:

- Regular health and safety training, including first aid, basic life support (BLS), and medical emergency response.
- Periodic fire and safety training, including evacuation drills, to educate employees on fire exits, assembly points, and proper use of fire-fighting equipment.
- A dedicated medical room at the Head Office, equipped with essential medical aids such as wheel chair, stretcher and emergency supplies.
- Formation of an in-house Medical Emergency Response Internal Team (MERIT), a voluntary employee group trained by external professionals to respond to medical emergencies using appropriate life-saving equipment.
- Good housekeeping practices across office premises to prevent hazards and ensure a safe working environment
- Launch of on-on-one well being consulting sessions in association with ZOCIO Care, supporting employees' mental and emotional well-being.
- Continuous capacity building on workplace health and safety through internal communications, awareness emails, and quizzes.

These initiatives collectively ensure organization-wide coverage of occupational health and safety practices and reflect Geojit's commitment to providing a safe, supportive and well-governed work environment for all employees.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

GFSL is a financial organization, and hence occupational related hazards are not anticipated. However, Geojit continuously strives to identify and improve measures to minimize hazards at the workplace with measures like Fire/Smoke Sensors, Access Control, CCTV, 24hour Security, water purifiers, AHU, etc. As majority of our businesses are conducted through digital platforms, the biggest work hazards are in the form of cyber frauds and cyber threats.

In this context, Geojit is an ISO/IEC 27001 Certified company, reflecting its robust Information Security Management System and commitment to safeguarding information assets. The company remains vigilant and proactive in preventing, detecting and responding to cyber threats through established controls, monitoring mechanisms, and prompt corrective actions.

Hence, awareness on possible cyber related risks and hazards and the ways to prevent them are provided through emails, thereby strengthening organisational cyber resilience.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Not Applicable

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes.

All employees are covered under the company's health insurance and personal accident insurance.

Also there are several Physical & Mental Wellbeing Sessions conducted from time to time, such as:

- One-on-One Wellbeing Consulting Session with Zocio Care
- Group Term Life Insurance (GTLI) is provided to employees, which offers a lump sum payment (ranging from 5 Lacs to 75 lacs in 5 categories based on wage grade), to the employee's beneficiary in case of death for employees to cover against death and protect the family.

11 Details of safety related incidents, in the following format:

Not Applicable

12 Describe the measures taken by the entity to ensure a safe and healthy work place –

GFSL have set up a medical emergency response room at the Head Office, equipped with necessary medical supplies and equipment such as wheel chair, stretcher, etc. to handle emergency situations. It also has an internal Medical Emergency Response Internal Team (MERIT) to help with any medical exigencies. This voluntary team is provided with external training on how to deal with medical emergencies and necessary life-saving equipment. Offices of GFSL are also equipped with hand free sanitizers, CCTV and fire-extinguishers. Availability of security guards (24x7), fire / smoke detector, installation of water purifiers, AHU, etc. are ensured in the Head Office.

In addition, other measures taken by GFSL to ensure a safe and healthy workplace are as follows:

- Mediclaim policy
- Maternity and paternity leave facility for employees
- Cafeteria facilities are being provided with subsidized meals available in Canteen
- Coffee and Connect (both online and offline) with the top management
- Fitness Awareness Program
- Zocio one-on-one wellbeing sessions

- Encourage employees to participate in:
  - Art Therapy Session
  - Geo Carnival
  - Season Celebrations and contests
- Employee Engagements through:
  - Talents at Geojit
  - G Tech Marathon Kochi
- Fire drill sessions conducted to educate employees the proper use of extinguishers in incidents of fire
- Employees are also educated on health and safety measures to be followed at workplace through mailers.
- Geojit's official online brand store enables employees to access and purchase a range of Geojit-branded apparel, accessories and everyday essentials.

13 Number of Complaints on the following made by employees and workers:

	FY 2025-'26			FY 2024-'25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	__	Nil	Nil	__
Health & Safety	Nil	Nil	__	Nil	Nil	__

14 Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices Working Conditions	Geojit has assessed 100% of its offices and branches for health and safety practices and working conditions through structured and periodic assessments. At Geojit Head Office, to ensure the health and safety and better working conditions, Geojit has setup a Medical Emergency Response room, equipped with necessary medical supplies and equipment such as wheel chair, stretcher, etc. to handle emergency situations. Geojit also has an internal medical emergency response internal team (MERIT) to assist employees on the instances of any medical emergencies. Geojit is also equipped with security guards (24x7), and has installed fire/smoke detector, fire-extinguishers to ensure health and safety at workplace. Periodic fire drill sessions are conducted to educate employees the proper use of fire extinguishers and employees are educated on health and safety measures to be followed at workplace through mailers. Moreover, other measures such as maternity and paternity leave and mediclaim policy, etc. are provided for employees. Employees are also encouraged to participate in social events organized by the company, which helps to ease stress among employees. Across all branches and offices, Geojit conducts period audits and inspections focusing on health, safety and working conditions. These assessments cover: • Housekeeping and Office/restroom cleanliness • CCTV Camera count, positioning and working status, including display of CCTV surveillance signage • Fire and safety preparedness, including availability and condition of fire extinguishers • Proper seating arrangements and client comfort • Safe working conditions, including adequate lighting, ventilation and hygiene

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
	All branches of Geojit's undergo periodic internal communication alerts including on safety related aspects, such as housekeeping, working conditions, restroom cleanliness, fire extinguishers, CCTV. Internal permanent control (IPC) team is responsible to conduct analysis on the office premises and confirm whether the branches and franchisee are complying with the checklist which includes the installation of fire extinguishers, the cleanliness of workplace, etc. Geojit provides safe drinking water through water purifiers and clean sanitation facilities to the employees and also has been using induction cookers and ovens instead of LPG Cylinders at all its offices. Based on this structured, periodic, and organization-wide assessment framework, 100% of Geojit's offices have been assessed for health and safety practices and working conditions.

15 **Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.**

Not Applicable

Leadership Indicators

1 **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

Yes, the Company provides its employees with, personal accident cover, future service gratuity benefit and health insurance cover. We provide health insurance cover for the retired employees and their family, unless there is any specific conflict of interest.

Benefits like provident funds, gratuity, etc., are settled on a priority basis. The Company has, in select cases, extends financial support to dependent family members of deceased employees (in the form of continued monthly pay equivalent to the deceased person's salary) for a period of one year among other case-to-case benefits.

We have a group term life insurance (GTLI) plan, which offers a lump sum payment (ranging from 5 Lacs to 75 lacs in 5 categories based on wage grade), to the employee's beneficiary in case of death for employees to cover against death and protect the family.

2 **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

The Company takes great care to ensure that the statutory dues applicable are deducted and deposited by the value chain partners. We ensure that all supply chain partners also adhere to it without fail. We continue long term relationships only with vendors who ensure compliance of statutory requirements. We verify whether PF payment of contract employees is remitted by the employer without delay. If any inconsistencies are noticed, we terminate the agreement with the specific vendor.

3 **Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-'26	FY 2024-'25	FY 2025-'26	FY 2024-'25
Employees	None of the employees from Geojit suffered high-consequence work-related injury / ill-health / fatalities during 2025-'26. Hence, not applicable.			
Workers				

4 **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

Not Applicable

5 **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	The Company evaluates key (top 10) value chain partners using an internal ESG scorecard aligned with BRSR Core and NGRBC Principles. The assessment covers, governance, social and environmental parameters (environmental parameters for certain service providers are assessed based on applicability and operational materiality).
Working Conditions	

6 **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Not Applicable

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1 **Describe the processes for identifying key stakeholder groups of the entity.**

The key stakeholders identified include Customers, Employees, Business Partners (Suppliers and Vendors), Community, Investors, and Government Bodies. Our approach towards responsible and sustainable business practices undergoes a systematic mapping through regular engagement with its internal and external stakeholders. This practice helps the Company to prioritize key sustainability issues in terms of relevance to its business and stakeholders, including society and clients.

Throughout the year, we engage formally and informally with our stakeholders to explore ESG focus areas, along with trends and developments relevant to our industry. We endeavor to consider the views of our stakeholders when we make business decisions by acknowledging their viewpoints and demonstrating respect for our shared priorities. We believe this approach reflects our commitment to transparency and accountability and ultimately contributes to long-term value. We communicate with our team members through numerous platforms and channels, including town halls, meetings, the internet, internal messages, social media, blog posts, and newsletters that report on Geojit's sustainability efforts and other key business activities. We conduct employee surveys to gauge our team members' views of the company's vision and strategy, the work environment, work relationships, and job satisfaction. Policies on grievances redressal mechanism whistle blower mechanism, customer complaints/grievances, HR Employee grievances, etc. are delegated through presentations in every quarter.

2 **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1 Shareholders & Investors	No	Annual General Meeting, Shareholder meets, email, Stock Exchange (SE) intimations, investor/analysts meet/conference calls, annual reports, quarterly results, media releases and Company website.	Ongoing	Business performance, Dividends, profitability and financial stability, cyber risks, growth prospects.

	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
2	Employees	No	Senior leaders' communication, employee portal performance appraisal review, wellness initiatives, engagement survey, email, intranet, websites, poster campaigns, circulars, a quarterly publication, and newsletters, trainings.	Ongoing	Fair pay, transparent performance evaluation process, Training, and Development initiatives that support career growth, Safe and healthy working conditions, Non-discrimination on the basis of colour, gender, race, sexual orientation, or caste, Prompt grievance redressal mechanisms.
3	Customers	No	Website, complaints management, helpdesk, conferences, customer surveys, face-to-face meetings, E-mail, Customer feedback, advertisement, newspapers and other digital platforms, customer helpline.	Ongoing	All client information is driven through CRM which has been implemented across our offices and functions. We make use of business intelligent tools to provide efficient customer service and personalized business reports. Geojit has conducted 157 investor and client interactions program in this financial year.
4	Suppliers/ Value Chain Partners	No	Vendor meets, Virtual modes such as e-mail, telephonically, physical meetings, website and other digital platforms.	Ongoing	Fair and accountable supply chain practices, Supplier financial health, reputation, and service quality, Access to knowledge on sustainable supply chain practices.
5	Regulators	No	Meetings, phone calls, e-mail, Letters.	Ongoing	Discussions with regard to various regulations and amendments, inspections, approvals.
6	Communities	Yes	Meets of community / local authorities / location heads, community visits and projects, partnership with local charities, volunteerism, seminars/ conferences.	Ongoing	We work closely with the community through our various CSR initiatives. Some projected projects include SPARSH, community health projects, Udbodh-Free Dementia Day Care Centre, which are focused on community health programs. In addition, Geojit CUSAT Centre of Sustainability Studies (GCCOSS) which is major CSR Project of Geojit, aimed at promoting sustainability education and research.

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Leadership Indicators

1 **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

We aim to create value for all our stakeholders. Our key stakeholders include employees, shareholders, customers, partners and vendors, Government and regulatory bodies, and the community. We engage with key stakeholder groups to understand their perspectives and cater to their needs. These ongoing engagements help us identify and monitor key economic, environmental, and social trends that can be incorporated into our overall business strategy.

At Geojit, the stakeholder engagement mechanism is a key driving force towards strengthening and diversifying the stakeholder relationship, which further facilitates the identification of key material issues impacting the Company's growth.

As part of the Company's efforts to continually engage with internal and external stakeholder groups for the identification of key material issues impacting them, the stakeholder engagement exercise undergoes periodic review.

2 **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No).**

If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes.

Geojit has always maintained a regular and proactive engagement with the Company's key stakeholders, allowing it to effectively work on its ESG strategies and be transparent about the outcomes. In response to current regulations and interactions with stakeholders, the Company performs periodic evaluations to update and reissue policies as needed.

3 **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

Please refer to the following link for information about the Company's community work https://www.geojit.com/csr-policy

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1 **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

<table>
<tr><th rowspan="2">Category</th><th colspan="3">FY 2025-'26</th><th colspan="3">FY 2024-'25</th></tr>
<tr><th>Total (A)</th><th>No. of employees / workers covered (B)</th><th>% (B / A)</th><th>Total (C)</th><th>No. of employees / workers covered (D)</th><th>% (D / C)</th></tr>
<tr><td colspan="7">Employees</td></tr>
<tr><td>Permanent</td><td colspan="6" rowspan="3">Geojit's Code of Conduct and various HR policies demonstrate our commitment to the protection of Human Rights in employment and across the value chain and uphold the highest level of ethical business practices. Our Code of Conduct reiterates its commitment to human rights. We made significant progress in strengthening our culture of diversity and inclusion at Geojit. That commitment continues to drive our ability to Identify and develop the best talent to create an inclusive culture where our workforce can thrive, advocate inclusive behavior, and integrate diversity and inclusion into our policies and practices. Geojit's policies and processes on human rights are explained in detail to the employees during their induction trainings.</td></tr>
<tr><td>Other than permanent</td></tr>
<tr><td>Total Employees</td></tr>
</table>

2 **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-'26					FY 2024-'25				
	Total (A)	Equal to Minimum Wage		More than minimum Wage		Total (D)	Equal to Minimum Wage		More than minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
Employees										
Permanent	3146	0	0	3146	100%	2550	0	0	2550	100%
Male	2135	0	0	2135	100%	1749	0	0	1749	100%
Female	1011	0	0	1011	100%	801	0	0	801	100%
Other than permanent	156	0	0	156	100%	136	0	0	136	100%
Male	146	0	0	146	100%	123	0	0	123	100%
Female	10	0	0	10	100%	13	0	0	13	100%

3 **Details of remuneration/salary/wages, in the following format:**

a. **Median remuneration / wages**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	Please refer to our Annual Report for FY 2025-'26			
Key Managerial Personnel				
Executive Directors				
Non-Executive Directors				

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-'26	FY 2024-'25
Gross wages paid to females as % of total wages	24%	24%

4 **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

The Company has formulated a Grievance Redressal in Employee Manual which states that the employees can address their complaints or grievances to the Human Resources department or to the Senior Management. There shall be no retaliation or reprisal taken against any employee or associate who raises concerns in accordance with the policy.

Employees can also express their grievances using the email id provided and the details are available in the employee portal.

All sales campaigns of our company are verified and approved by the Ethics committee, which consists of empanelled independent professionals and the senior management from the company. The committee reviews whether the product and contests are designed in line with the company's purpose. In case of any possibilities of mis-selling, approval is given only after getting clarity and conviction.

5 **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

The Company regards respect for human rights as one of its fundamental and core values and strives to support, protect and promote human rights to ensure that fair and ethical business and employment practices are followed. The Company is committed to maintaining a safe and harmonious business environment and workplace for everyone, irrespective of ethnicity, region, sexual orientation, race, caste, gender, religion, disability, work, designation, and other parameters.

Employees are encouraged to share their concerns with their superiors HR department, legal & compliance, or the members of the senior management. Employees can also send their concerns to the email id hrgrievance@geojit.com and the designated officer will take the required action well in time.

In addition, the Whistle-blower initiative (WI) provides a formal platform to share grievances on various matters. The details of the grievance mechanism and WI are shared with employees through a portal with adequate security and confidentiality. New recruits are also sensitized to the WI mechanism forms part of the employee induction program providing guarantee on the confidentiality. HRMS portal regularly provide alerts about the Whistle-blower policy of the company along the email whistleblowing@geojit.com in which the complaints are to be sent. Whistle blower policy is displayed in the employee portal with details of the appointed vigilance officer.

We have a policy on the prevention, prohibition, and redressal of sexual harassment of women at the workplace and have an internal complaint committee (ICC) in compliance with the Sexual Harassment of Women at Workplace (Prevention, prohibition and redressal) Act 2013. ICC Member list along with email ids are published in the Notice Board of all our offices. The Company on regular basis sensitizes its employees on the prevention of sexual harassment at the workplace through online training modules and awareness programs which are hold on regular basis.

The Company believes that every workplace shall be free from violence, harassment, intimidation, and/or any other unsafe or disruptive conditions, either due to external or internal threats. Accordingly, Company has aimed to provide reasonable safeguards for the benefit of employees at the workplace, while having due regard for their privacy and dignity. The company also has zero tolerance towards and prohibits all forms of violence or physical, sexual, psychological, or verbal abuse. As a matter of policy, Company does not hire any employee or engage with any agent or vendor against their free will.

6 Number of Complaints on the following made by employees and workers:

	FY 2025-'26			FY 2024-'25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	Nil	Nil	Nil	Nil
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/ Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other Human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

7 Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-'26	FY 2024-'25
Total complaints reported under Sexual Harassment on Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8 Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

For effective redressal of employee grievances, the Company has in place the Code of Conduct, Employee manual, and the Whistle Blower Policy. Every month when an employee uses HRMS, the system prompts about the importance of whistle blowing and reminds him/her about their rights.

The Company also has a Policy against Sexual Harassment at the workplace in adherence to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013. Employees are given training about POSH during their induction. Also, the company has mandated every employee to undergo the POSH self-certification program in digital platform.

9 **Do human rights requirements form part of your business agreements and contracts?(Yes/No)**

Currently, Geojit includes human rights requirements in the agreement and contracts with vendors. We also get certification from vendors stating that they follow the applicable labor rules and do not practice child labor during vendor empanelment. The same is ensured through vendors' declarations during the empanelling process.

10 **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%.
Forced/involuntary labour	The company has established formal policies against sexual harassment and workplace discrimination as part of employee manual, and does not encourage child labour, which is ensured through mandatory verification of age and identity documents at the time of employee on boarding. Forced or involuntary labour is strictly prohibited and is prevented through clearly defined employment agreements executed during joining. Compliance with these policies is periodically reviewed by internal teams and forms part of the overall assessment of offices.
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11 **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above**

Not Applicable

Leadership Indicators

1 **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

The Company is of the belief that it has upheld the basic principles of human rights in all its dealings. The Company regularly sensitizes its employees on the Code of Conduct through various training programs as well. We get certification from vendors stating that they follow the applicable labor rules and do not practice child labor during vendor empanelment.

2 **Details of the scope and coverage of any Human rights due-diligence conducted.**

Not Applicable

3 **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Geojit ensures that Geojit owned building provide facilities and basic amenities for differently abled employees for having easy access so as to enable them to effectively discharge their duty. The key amenities include ramps, handrails in elevators, differently-abled friendly restroom, etc.

4 **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company evaluates key (top 10) value chain partners using an internal ESG scorecard aligned with BRSR Core and NGRBC Principles. The assessment covers, governance, social and environmental parameters (environmental parameters for certain service providers are assessed based on applicability and operational materiality).
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5 **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

Not Applicable

SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1 **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-'26	FY 2024-'25
From Renewable sources		
Total electricity consumption (A) (GJ)	378	147
Total fuel consumption (B) (GJ)	Nil	Nil
Energy consumption through other sources (C)	Nil	Nil
Total energy consumed from renewable sources (A+B+C) (GJ)	**378**	**147**
From Non-renewable sources		
Total electricity consumption (D) (in GJ)	13951	13957
Total fuel consumption (E) (in GJ)	135	319.43
Energy consumed from non-renewable sources (F)	Nil	Nil
Total energy consumed from non-renewable sources (D+E+F)	**14086**	**14276.43**
Total energy consumed (A+B+C+D+E+F) (GJ)	**14464**	**14423.43**
Energy intensity per rupee of turnover (Total energy consumption/ turnover from operations) (GJ/million turnover)	4.41	2.07
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption/ turnover from operations adjusted for PPP)	89.74	42.78
Energy intensity in terms of physical output	N/A	N/A
Energy intensity (optional) - the relevant metric may be selected by the entity	-	

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

Yes.

Energy audit was conducted by a certified energy auditor under Bureau of Energy Efficiency.

Name of the agency: M/s Nexergy Tech Solutions Pvt. Ltd in partnership with Geojit CUSAT Centre of Sustainability Studies (GCCOSS)

The audit highlights that Geojit already demonstrates positive energy conservation practices, including LEED-Gold certified building design, use of grid-connected solar power, efficient transformers and good demand management with actual demand remaining well below the contract demand.

2 **Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) IF yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

N/A

3 **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-'26	FY 2024-'25
Water withdrawal by source (in kilolitres)		
Water withdrawal by source (in kiloliters)		
(i) Surface water	N/A	N/A
(ii) Groundwater	N/A	N/A
(iii) Third party water (tanker) (KL)	4497	4420
(iv) Seawater / desalinated water	N/A	N/A
(v) Others – Rainwater (KL)	3849	1230
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	**4497**	**4420**
Total volume of water consumption (in kiloliters)	**8346**	**5650**
Water intensity per rupee of turnover (Total water consumption/ Revenue from operations) (Water consumed / turnover) (KL/million turnover)	2.55	0.81
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ turnover from operations adjusted for PPP)	51.78	16.76
Water intensity in terms of physical output	N/A	N/A
Water intensity (optional) - the relevant metric may be selected by the entity	N/A	N/A

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No. We have the following internal controls.

a. Daily water utilization at head office is being recorded, tracked and periodically monitored internally. Any deviation in per capita water demand as per National Building Code (NBC), 2016 and Central Public Health & Environmental Engineering Organization (CPHEEO) will be assessed and analyzed.

b. The daily water demand is calculated by considering daily average footfall at the company (employee and visitors) for the total number of working days, in accordance with the specified per capita water demand as per the standards mentioned in point (a).

c. Employees have been regularly informed via emails about the importance of water conservation and various methods to conserve water in the office.

Geojit is primarily a service-oriented company that does not engage in manufacturing activities. Hence, this is not applicable to us. However, The Company's use of water is limited to human consumption and has taken measures to conserve water in its offices. We have a sewage treatment plant with a water recycling facility. We use rainwater harvesting to optimize the usage of water.

3 **Provide the following details related to water discharged:**

Parameter	FY 2025-'26	FY 2024-'25
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	Not Applicable	

4 **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Not Applicable

5 **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-'26	FY 2024-'25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tons of CO_2 equivalent	22	39.48
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tons of CO_2 equivalent	604	736.63
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total scope 1 & 2 GHG Emissions / Revenue from operations)	Metric tons of CO_2 per million rupees of turnover	0.19	0.11
Total scope 1 & 2 emission intensity per rupee of turnover adjusted for purchasing power parity (PPP) (Total scope 1 & 2 GHG Emissions / revenue from operations adjusted for PPP)	Metric tons of CO_2 per million US$	3.88	10.57
Total Scope 1 & 2 emission intensity in terms of physical output	N/A		
Total scope 1 & 2 emission intensity (optional) - the relevant metric may be selected by the entity	N/A		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

6 **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

Geojit believes in reducing the environmental footprint. Our corporate office is a IGBC - LEED Certified green building, which ensures that Geojit's building incorporates energy-efficient systems, water conservation measures and sustainable waste management practices, setting a benchmark for green buildings in the financial services sector, demonstrating leadership in sustainable building practices:

- **Material Selection:**
  - Recycled Content: 13% of the total materials used in the building are recycled, reducing the need for virgin materials and minimising environmental impact
  - Local Sourcing: 80% of the materials are manufactured locally, with over 59% extracted regionally. This reduces pollution from transportation and supports local economies.
- **Operational Waste Management**
  - Segregation at Source: GFSL has implemented a comprehensive waste segregation system, categorizing waste into biodegradable, non-biodegradable and e-wastes. This approach ensures that each type of waste is processed appropriately, minimizing landfill contributions.

In addition, other measures taken as part of sustainable green initiatives are as follows:

1. Introduction of digitization through e-forms of documentation as an initiative towards paper consumption reduction
2. Energy conservation measures (achievement: 1.37% reduction in energy consumption in HO and 1.0% reduction in energy consumption in Branches):
   - Utilization of renewable energy (70kwp Rooftop Solar Panels: Contributed to 6.1% of total energy consumption)
   - Optimal use of air-conditioning
   - Conducted energy audit in Head Office
   - Transformed to 100% LED light installed Office

- Energy consumption monitoring in Branches by setting a threshold value and limiting consumption units, by monthly/bimonthly tracking
- Provision of charging points for electric vehicles
- Introduction of virtual storage infrastructure (cloud storage space) to reduce power and cooling requirements.

3. Water Conservation through the following:
   - Implementation of rainwater harvesting system to substantiate water demand from external sources (utilization of rainwater: 3849 KL), which has substantially reduced dependence on raw water from external sources.
   - Implementation of dual plumbing system in the building to reuse the treated wastewater from the sewage treatment plant (STP). STP has a capacity to treat 40KLD wastewater per day. The treated wastewater is reused in flushing, landscape and in chiller.
4. 26.2 metric tonne wastes diverted from landfill (1.26: E-Wastes, 13.3: Battery Wastes, 0.4: Plastic Wastes, 10.14 : Paper Wastes & 1.1: manure distributed to employees)
5. Refurbishment instead of replacement of UPS battery
6. Employees are encouraged for on sustainable commuting such as carpool, cycles, use of EVs, etc.

7 Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-'26	FY 2024-'25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.44	0.724
E-waste (B) (MT)	7.3	6.58
Bio-medical waste (C)	Given the nature of the business, these category wastes are not applicable	
Construction and demolition waste (D)		
Battery waste (E)	13.3	4.67
Radioactive waste (F)	Given the nature of the business, these category wastes are not applicable	
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil). Please specify, if any. (G)		
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
Total (A + B + C + D + E + F + G + H)	**21.04**	**11.97**
Waste intensity per rupee of turnover (Total waste generated / revenue from operations turnover) (MT/Crore turnover)	0.064	0.017
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / revenue from operations turnover from operations adjusted for PPP)	0.131	0.036
Waste intensity in terms of physical output	N/A	
Waste intensity (optional) - the relevant metric may be selected by the entity	N/A	

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Parameter	FY 2025-'26	FY 2024-'25
Category of waste		
(i) Recycled	12.94	6.594
(ii) Re-used	13.3	5.62
(iii) Other recovery operations	Nil	Nil
Total	26.24	12.214

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	
(i) Incineration	Nil
(ii) Land filling (In MT)	Nil
(iii) Other disposal operations	Nil
Total	**Nil**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No

8 **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes**

Considering the nature of business, only material type wastes are considered:

- **Organic Wastes:**

  The total organic waste generated is 9.2 metric tonne. The segregated wastes are collected and processed in an organic waste converter of capacity 50kg/day. The manure generated is distributed to the employee of the organization, on demand basis. Total manure distributed is 1.1 metric tonne, ensuring circular economy.

- **Plastic Wastes:**

  The total plastic waste generated is 0.4 metric tonne. The segregated waste is collected, stored in a temporary storage area and handed over to authorized recyclers.

- **Paper Wastes:**

  The total paper wastes generated is 10.14 metric tonne, which include papers, cardboards, etc. The segregated waste is collected, stored in a temporary storage area and handed over to authorized recyclers, on monthly or once in 3 months basis.

- **Battery Wastes:**

  The battery wastes generated is 13.3 metric tonne, which are resold to the manufacturers for refurbishment and/or recycling.

- **E-Wastes:**

  The electronic wastes generated at both branches and Head Office of Geojit are tracked continuously. The E-waste generated at Branches is managed by a centralized E-Wastes vendor, for easy management. The total E-Wastes generated during FY 2025 – ’26 is 7.3 metric tonne; of which 1.26 metric tonne are recycled and hence diverted from landfills.

- Other waste such as used tissues papers, sanitary pads are segregated and collected in bins and processed in an incinerator with capacity to process 50kg/day

Hence, during the FY 2025 – '26, 26.2 metric tonne wastes diverted from landfill (1.26: E-Wastes, 13.3: Battery Wastes, 0.4: Plastic Wastes, 10.14: Paper Wastes & 1.1: manure distributed to employees), ensuring circular economy.

9 If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sl. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
Not Applicable			

10 Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

11 Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules there under (Y/N). If not, provide details of all such non-compliances, in the following format:

Sl. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
The Head Office of Geojit Financial Services Limited is located in a LEED Certified building.				

Leadership Indicators

1 Water withdrawal, consumption and discharge in areas of waste stress (in kiloliters)

(i) Name of the area: Kochi

(ii) Nature of operations: Financial Services

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-'26	FY 2024-'25
Water withdrawal by source (in kiloliters)		
(i) Surface water	N/A	N/A
(ii) Groundwater	N/A	N/A
(iii) Third party water (tanker) (KL)	4497	4420
(iv) Seawater / desalinated water	N/A	N/A
(v) Others – Rainwater	3849	1230
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	4497	4420
Total volume of water consumption (in kiloliters)	8346	5650
Water intensity per rupee of turnover (Water consumed / turnover) (KL/million turnover)	1.58	0.81
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ turnover from operations adjusted for PPP)	32.68	16.76
Water intensity in terms of physical output	N/A	
Water intensity (optional) - the relevant metric may be selected by the entity	N/A	

2 **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY 2025-'26	FY 2024-'25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	868.86	509.65
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO_2 equivalent	0.27	0.07
Total scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	Metric tons of CO_2 per million US$	5.39	1.51

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No

3 **With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not Applicable

4 **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sl. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative

Geojit believes in reducing the environmental footprint. Our corporate office is a IGBC - LEED Certified green building, which ensures that Geojit's building incorporates energy-efficient systems, water conservation measures and sustainable waste management practices, setting a benchmark for green buildings in the financial services sector, demonstrating leadership in sustainable building practices:

- Operational Waste Management
  - Segregation at Source: GFSL implements a comprehensive waste segregation system, categorizing waste into biodegradable, non-biodegradable and e-wastes. This approach ensures that each type of waste is processed appropriately, minimizing landfill contributions.
- Introduction of digitization through e-forms of documentation as an initiative towards paper consumption reduction
- Energy conservation measures (achievement: 1.37% reduction in energy consumption in HO and 1.0% reduction in energy consumption in Branches)
- Utilization of renewable energy (70kwp Rooftop Solar Energy: Contributed to 6.1% of total energy consumption)
- Energy consumption monitoring in Branches by setting a threshold value and limiting consumption units, by monthly/bimonthly tracking
- Introduction of virtual storage infrastructure (cloud storage space) to reduce power and cooling requirements
- Water Conservation through the following:
  - Implementation of rainwater harvesting system to substantiate water demand from external sources (utilization of rainwater: 3849 KL)
  - Implementation of dual plumbing system in the building to reuse the treated wastewater from the sewage treatment plant (STP). STP has a capacity to treat 40KLD wastewater per day. The treated wastewater is reused in flushing, landscape and in chiller.
- 26.2 metric tonne wastes diverted from landfill (1.26: E-Wastes, 13.3: Battery Wastes, 0.4: Plastic Wastes, 10.14 : Paper Wastes & 1.1: manure distributed to employees)

5 **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

Yes, the Company recognizes the importance of business continuity in its business and has put in place policies to ensure mission-critical operations continue in the event of an interruption

The business continuity plan of Geojit defines the governance of business continuity management systems which is responsible for meeting requirements of stakeholders during disaster and has a disaster crisis management team, damage assessment team, operations recovery team, recovery support team and a central BCP helpdesk.

It outlines how a business will continue operating during an unplanned disruption in service. This can include short or long-term disasters or other disruptions, such as fires, floods, earthquakes, extended power interruptions, and other natural or man-made disasters. It's more comprehensive than a disaster recovery plan and contains contingencies for business processes, assets, human resources and business partners – every aspect of the business that might be affected.

The priorities in a disaster situation are to:

- Ensure the safety of employees and visitors in the office buildings
- Mitigate threats or limit the damage that threats can cause
- Have advanced preparations to ensure that critical business functions can continue
- Have documented plans and procedures to ensure the quick, effective execution of recovery strategies for critical business functions.

6 Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard

The Company evaluates key (top 10) value chain partners using an internal ESG scorecard aligned with BRSR Core and NGRBC Principles. The assessment covers, governance, social and environmental parameters (environmental parameters for certain service providers are assessed based on applicability and operational materiality)

7 Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

The Company evaluates key (top 10) value chain partners using an internal ESG scorecard aligned with BRSR Core and NGRBC Principles. The assessment covers, governance, social and environmental parameters (environmental parameters for certain service providers are assessed based on applicability and operational materiality).

8 How many Green Credits have been generated or procured:

a. By the listed entity

Not Applicable

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners

Not Applicable

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1 a. **Number of affiliations with trade and industry chambers/associations.**

The company is a member and associated with 6 trade and industry chambers/associations

b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State / National)
1	The Confederation of Indian Industry (CII)	National
2	Kerala Management Association (KMA)	National
3	The Cochin Chamber of Commerce & Industry	National
4	Association of National Exchanges Members of India	National
5	Bombay Brokers Association	National
6	ASSOCHAM Membership	National

2 **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
	Not Applicable	

Leadership Indicators

1 **Details of public policy positions advocated by the entity:**

Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
The Company through trade bodies and associations puts forth a number of suggestions with respect to the economy in general and the financial services sector in particular.				

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1 **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

GFSL's CSR initiatives are designed to bring about meaningful and measurable social impact, aligned with the United Nations Sustainable Development Goals (SDGs), in the domains of environment, education, health, social inclusion and women empowerment. Under the Companies CSR Rules, mandatory impact assessment applies to companies with an average CSR obligation of ₹10 crore or more in the preceding three financial years and requires independent, third-party assessment for projects with outlays of ₹1 crore or more, completed at least one year prior. The Company has only one Project which has an outlay of more than ₹ 1 crore, completed in 2025-'26, namely, Geojit CUSAT Centre of Sustainability Studies and the impact assessment of the same by an independent party will be conducted within the next one year. As a measure of good governance, the CSR wing of the company, Geojit Foundation is undertaking the impact assessment of major CSR Projects.

During the current financial year, Geojit conducted independent social impact assessments of selected large CSR projects that had completed more than one year. The assessments evaluated project relevance, effectiveness, efficiency, sustainability, and long term community impact, with feedback gathered directly from beneficiaries and key stakeholders and corrective measures taken, wherever required.

The following major CSR projects were covered under Social Impact Assessment during the reporting period:

1. Student Police Cadet (SPC) Project – Impact assessment demonstrated positive outcomes in youth development, discipline, civic responsibility, and leadership skills among students.
2. Establishment of Maths Lab at Harippad Government Girls High School – The assessment highlighted improved learning outcomes, increased student engagement, and enhanced conceptual understanding of mathematics.
3. UDBODH Dementia Day Care Centre – The assessment confirmed improved quality of life for dementia patients and caregivers, enhanced access to care, and increased community awareness on dementia management.
4. Rehabilitation support Projects (including Palluruthy Relief Settlement and Pelican Rehabilitation Centre) – Assessed for socio economic rehabilitation, livelihood support, and social reintegration outcomes.
5. Educational Support for Underprivileged Children (Rajagiri Outreach Program) – Evaluated for access to education, retention, and holistic child development.
6. Geojit CUSAT Centre of Sustainability Studies – Reviewed for its contribution to sustainability research, education, and capacity building.

Overall, the Social Impact Assessments concluded that the CSR interventions have been well received by the beneficiaries, are relevant and effective, and contribute meaningfully to long term community empowerment and social development. The assessments validate that Geojit's CSR initiatives are delivering measurable social outcomes and strengthening the Company's commitment to responsible and inclusive growth.

2 **Describe the mechanisms to receive and redress grievances of the community.**

The Company has a CSR committee that decides the CSR activities to be carried out, that will bring direct benefits to the marginalized, disadvantaged, poor, and deprived sections of the community. The CSR Committee takes half yearly review of the CSR strategy and implementation progress and recommends new focus areas and projects as and when required to the Board. The Board of Directors review the progress of CSR activities. At the execution level, there is an internal committee of senior employees who helps the CSR department in verifying applications for support and in finalizing the beneficiaries. The activities of the CSR wing, Geojit Foundation are overseen by the Trustees of the Foundation.

The CEO of Geojit Foundation and the internal committee of senior employees interact with the community to understand and address their concerns, based on which plans are made to resolve the issue by way of financial support, support in kind, support by efforts and if the issues are not within its scope, refer the same to others who can help resolve the issue.

3 **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-'26	FY 2024-'25
Directly sourced from MSME / Small producers	21.31%	24.38%
Directly from within India	Geojit's Head Office, Corporate Office and branches functions in India. We have four offices in GCC countries. As majority of the business is originated within India, our majority of procurements are within India. However, we procure specific IT related products from other countries through local vendors.	Geojit's Head Office, Corporate Office and branches functions in India. We have four offices in GCC countries. As majority of the business is originated within India, our majority of procurements are within India. However, we procure specific IT related products from other countries through local vendors.

4 **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost (place to be categorized as per RBI Classification System – rural / semi-urban / urban / metropolitan)**

Location	FY 2025-'26	FY 2024-'25
Rural	N/A	N/A
Semi-Urban		
Urban		
Metropolitan		
(Place to be categorized as per RBI Classification System – rural / semi-urban / urban / metropolitan)		

Leadership Indicators

1 **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Not Applicable

2 **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

Sl. No	State	Aspirational District	Amount spent (In ₹)
1	Kerala	Kochi	₹ 2,16,63,000/-

(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)	No, the Company does not have any preferential procurement policy focusing on suppliers from marginalized/ vulnerable groups. The Company believes in an equal and fair opportunity for all vendors
(b) From which marginalized /vulnerable groups do you procure?	
(c) What percentage of total procurement (by value) does it constitute?	

3 **Details of beneficiaries of CSR Projects:**

Sl. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Student Police Cadet (SPC) Project in 10 Aided Schools in Ernakulam District	440	100%
2	Student Development Program - Educational Support for 865 Underprivileged Children of 7 Panchayaths in Ernakulam, Alappuzha, Malappuram and Palakkad Districts	865	100%
3	JANAL Talks & Digital Asset Creation of the modern history of Kerala in the website of Kerala History Museum	Online: 743 Offline:12651	100%
4	Support for the operations of Geojit CUSAT Centre of Sustainability Studies (GCCOSS)	Online: 355287 Offline: 6976	100%
5	Modernising Kitchen Facility for the inmates of Bethseda Destitute Home, Bethseda Mental Hospital and Staff	180	100%
6	Mental Health Intervention among daily wage women workers in South Mararikulam Panchayath, Alappuzha District	452	100%
7	Udbodh - Dementia Day Care Centre at Ernakulam	8 to 12	100%
8	Education Promotion including Rajesh Nair Memorial Scholarships	59	100%
9	ProdiG, Financial Education for Growth, by NISM	5005	100%
10	Bhaavika – Student Enrichment Programme	1,12,163	100%
11	Cancer Screening Project at Paingottoor, Pothanikkad, Budhanoor Panchayaths and in Division 42 in Kochi Corp.	6	100%
12	Set-up Maths Action Labs in 3 Schools	1993	100%
13	Community Health Projects	26	100%
14	Snehasparsham – Support bedridden patients with electric wheel chair	9	100%
15	Organic Waste Convertor Facility in Division 39 in Kochi Corporation	Public	
16	Construction of a house for Sheeba Sajayan, a widow with one daughter and two unmarried sisters	1+3	100%
17	Tiling works of the KSRTC Bus Stand, Ernakulam	Public	
18	Kanivu Palliative Care	1650	100%

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1 **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

We maintain a centralized Register of Complaints at our Head Office, which captures complaints received directly from clients and regulators. The register provides comprehensive information on complaints and their redressal.

For complaints related to Portfolio Manager (PMS), we maintain a separate register at our HO. The clients can also reach out to us via pms_grievances@geojit.com for PMS related grievances.

For other complaints, the dedicated email address is mailus@geojit.com.

We discuss critical and sensitive cases with our regional and zonal heads. Regular feedback is shared with the Operations team to initiate corrective action where required. We also conduct periodic reviews and analyses of complaint types and their origin to take appropriate corrective measures. All grievances are presented before the audit committee/board on a quarterly basis".

2 **Number of consumer complaints in respect of the following:**

	FY 2025-'26			FY 2024-'25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy						
Advertising	Nil	Nil	N/A	Nil	Nil	N/A
Cyber-security						
Delivery of Products	32	1	Nil	729	2	N/A
Delivery of essential services						
Quality of Products						
Restrictive Trade Practices	Nil	Nil	N/A	Nil	Nil	N/A
Unfair Trade Practices						
Other						

3 **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, a Privacy Policy has been implemented which provides support, management direction, and documents how Information Security is managed throughout Geojit; it outlines the appropriate measures through which the Company will facilitate the secure and reliable flow of information, both within the Company and externally. The policy sets out the principles and an overarching framework for Information Security. It also details the supporting policies and guidelines, which will address the aspects of security - https://www.geojit.com/termsandguidelines.

4 **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services**

No material customer data breach was reported during the period, and continuous measures are in place to enhance cyber security and data privacy controls.

5 1. **Provide the following information relating to data breaches:**

a) Number of instances of data breaches - Nil

b) Percentage of data breaches involving personally identifiable information of customers - Nil

c) Impact, if any, of the data breaches - Nil

Leadership Indicators

1 **Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Geojit's website has information about all of the products it offers. The web-link for the site is https://www.geojit.com/

2 **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

The Important Terms and Conditions provide extensive information and ensure transparency on products. The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is accessible on the Company's website.

At Geojit, we firmly believe in responsible business and we do not encourage gambling or speculative trading practices.

3 **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services**

The customers are informed through Emails, Call centers, Media, Website, and SMS.

4 **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

Yes, we provide product information on the website over and above what is mandated as per local laws. The Company conducts customer satisfaction surveys and the same is utilized as an effective tool to understand customer requirements and to provide better services.

Independent Auditor's Report

To the Members of Geojit Financial Services Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the standalone financial statements of **Geojit Financial Services Limited** (the "Company") which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the Directors' report and Corporate Governance report, but does not include the financial statements and auditor's report thereon, which we obtained prior to the date of this auditor's report, and the remaining sections of the Annual report, which are expected to be made available to us after that date.

Our opinion on the standalone financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other sections of Annual report (other than those mentioned above) if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as applicable under the applicable laws and regulations.

MANAGEMENT'S AND BOARD OF DIRECTORS RESPONSIBILITIES FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the

Independent Auditor's Report (Contd.)

Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Independent Auditor's Report (Contd.)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A. As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law relating to have been kept so far as it appears from our examination of those books except in respect of the Portfolio Management Service ('PMS') revenue process which is operated by a third party service provider, in the absence of an independent auditor's report in relation to controls at a service organization, we are unable to comment whether the back-up has been kept on servers physically located in India on a daily basis during 16 September 2025 to 31 March 2026 and for the matters stated in the paragraph 2B(f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014.

c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. the qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements - Refer Note 34 to the standalone financial statements.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

Independent Auditor's Report (Contd.)

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

d (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 50(a) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 50(b) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note 21 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

f. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares:

i. In the absence of reporting of controls with respect to audit trail in the independent auditor's report in relation to controls at service organisation for accounting software used to maintain general ledger, which is operated by a third-party software service provider, we are unable to comment on whether audit trail feature of the said software was enabled at the database level and operated throughout the year for all relevant transactions recorded in the software.

ii. The feature of recording audit trail (edit log) has not been enabled for the accounting software used for maintaining books of account

Independent Auditor's Report (Contd.)

relating to Portfolio Management Service ('PMS') revenue process for the period from 1 April 2025 to 15 September 2025. Further, for the accounting software implemented with effect from 16 September 2025, which is operated by a third party software service provider, in the absence of independent auditor's reports in relation to controls at service organisations we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature being tampered with.

Further, we did not come across any instance of the audit trail feature being tampered with, except for the matters discussed above for which we are unable to comment whether the audit trail feature was tampered with.

Additionally, except where the audit trail (edit log) facility was not enabled/retained in the previous years and except for the matters discussed above, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

A. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No.:116231W/W-100024

Arpan Jain
Partner
Membership No.: 125710
ICAI UDIN:26125710AZSBME6311

Place: Kochi
Date: 29 April 2026

Annexure A to the Independent Auditor's Report

on the Standalone Financial Statements of Geojit Financial Services Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Company is a service company, primarily rendering distribution of financial products and portfolio management services. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments in, has granted unsecured loans and has provided security and guarantee to companies and other parties, in respect of which the requisite information is as below. During the year, the Company has not granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans, security and guarantee as below:

Particulars	Loans (₹ In lakhs)	Security^ (₹ In lakhs)	Guarantee^ (₹ In lakhs)
Aggregate amount during the year			
Subsidiaries*	50,871.50	15,306.51**	31,500.00^
Joint ventures*	-	-	-
Associates*	-	-	-

Annexure A to the Independent Auditor's Report

on the Standalone Financial Statements of Geojit Financial Services Limited for the year ended 31 March 2026 (Contd.)

Particulars	Loans (₹ In lakhs)	Security^ (₹ In lakhs)	Guarantee^ (₹ In lakhs)
Others*	-	-	-
Balance outstanding as at balance sheet date			
Subsidiaries*	52,754.50	4,502.17	31,500.00^
Joint ventures*	-	-	-
Associates*	-	-	-
Others*	-	-	-

*As per the Companies Act, 2013

** The amount represents maximum amount of security outstanding during the year.

^Guarantees and securities are given to banks and other parties on behalf of its wholly owned subsidiaries

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made, guarantees provided, security given during the year and the terms and conditions of the loans provided during theyear are not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular except for the following cases where there is no stipulation of schedule of repayment of principal and accordingly we are unable to comment on the regularity of repayment of principal:.

Loan of ₹ 50,871.50 lakhs given to its subsidiaries is repayable on demand, of which Loan amounting to ₹ 16,800.00 lakhs is repayable on demand after one year. As informed to us, the Company has not demanded repayment of the loan during the year. Thus, there has been no default on the part of the party to whom the money has been lent.

Also, the Company has not given any advance in the nature of loan to any party during the year.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in case of loans given to its subsidiaries are repayable on demand (except Loan amounting to ₹ 16,800.00 lakhs which is repayable on demand after one year) and accordingly we are unable to comment on the amount overdue for more than ninety days. There is no overdue amount for more than ninety days in respect of interest on such loan. Further, the Company has not given any advances in the nature of loans to any party during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the following loans:.

Particulars	Related parties (₹ in lakhs)*
Aggregate of loans/advances in nature of loan	
- Repayable on demand (A)	
- Agreement does not specify any terms or period of Repayment (B)	50,871.50
Total (A+B)	50,871.50
Percentage of loans/advances in nature of loan to the total loans	100%

*Out of this, Loan amounting to ₹ 16,800.00 lakhs is repayable on demand after one year

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not made investments or provided any guarantee or security under section 185 of the Companies

Annexure A to the Independent Auditor's Report

on the Standalone Financial Statements of Geojit Financial Services Limited for the year ended 31 March 2026 (Contd.)

Act, 2013. In respect of the loan given by the Company, the provisions of section 185 has been complied with. The Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to the investments made, loans given, security and guarantee provided.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax or other statutory dues have generally been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax or other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Service Tax, Goods and Service Tax and Income-Tax which have not been deposited on account of any dispute are as follows:

Name of the statute	Nature of the dues	Amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	15.94	2002-03	Assistant Commissioner of Income Tax, Kochi
Income Tax Act, 1961	Income Tax	1.68	2006-07	Assistant Commissioner of Income Tax, Kochi
Income Tax Act, 1961	Income Tax & Penalty	19.60	2007-08	Assistant Commissioner of Income Tax, Kochi
Income Tax Act, 1961	Income Tax	14.18	2008-09	Assistant Commissioner of Income Tax, Kochi
Income Tax Act, 1961	Income Tax & Penalty	0.75	2009-10	Assistant Commissioner of Income Tax, Kochi
Income Tax Act, 1961	Income Tax	0.87	2011-12	Commissioner of Income-tax (Appeals)
Income Tax Act, 1961	Income Tax	10.79	2016-17	Commissioner of Income-tax (Appeals)
Income Tax Act, 1961	Income Tax	63.63	2021-22	Commissioner of Income-tax (Appeals)
Finance Act, 1994	Service Tax & Penalty	5.10 (0.25)*	2012-13 to 2014-15	Customs, Excise and Service Tax Appellate Tribunal, Bangalore
Finance Act, 1994	Service Tax & Penalty	3.02 (0.20)*	April 2015 to June 2017	Commissioner of Central Excise (Appeals), Kochi
Finance Act, 1994	Service Tax & Penalty	1.76 (0.06)*	2015-16	Customs, Excise and Service Tax Appellate Tribunal, Bangalore
Goods and Service Tax, 2017	Goods and Service Tax	304.92	July 2017 to March 2022	High Court of Kerala

Annexure A to the Independent Auditor's Report

on the Standalone Financial Statements of Geojit Financial Services Limited for the year ended 31 March 2026 (Contd.)

Name of the statute	Nature of the dues	Amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
Goods and Service Tax, 2017	Goods and Service Tax	34.23 (3.11)*	2017-18 to 2021-22	Additional Commissioner (Appeals), Cochin
Goods and Service Tax, 2017	Goods and Service Tax	305.86	2020-21	Assistant Commissioner of Commercial taxes, Bengaluru

*Represents the payment made under protest

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint venture as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies (as defined under the Act).

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

Annexure A to the Independent Auditor's Report

on the Standalone Financial Statements of Geojit Financial Services Limited for the year ended 31 March 2026 (Contd.)

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as defined in the regulations made by the Reserve Bank of India). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in other sections of the Annual report is expected to be made available to us after the date of this auditor's report.

(xx) (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.

(b) In respect of ongoing projects, the Company has transferred the unspent amount to a special account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the said Act.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No.:116231W/W-100024

Arpan Jain
Partner
Membership No.: 125710
ICAI UDIN:26125710AZSBME6311

Place: Kochi
Date: 29 April 2026

Annexure B to the Independent Auditor's Report

on the standalone financial statements of Geojit Financial Services Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

OPINION

We have audited the internal financial controls with reference to financial statements of Geojit Financial Services Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of

Annexure B to the Independent Auditor's Report

on the standalone financial statements of Geojit Financial Services Limited for the year ended 31 March 2026 (Contd.)

records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No.:116231W/W-100024

Arpan Jain
Partner
Membership No.: 125710
ICAI UDIN:26125710AZSBME6311

Place: Kochi
Date: 29 April 2026

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Standalone Balance Sheet

as at 31 March 2026

(All amounts in Indian Rupees lakhs)

	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Financial assets			
a) Cash and cash equivalents	3	3,870.63	7,255.43
b) Bank balance other than (a) above	4	7,852.58	32,654.49
c) Trade receivables	5	2,728.86	1,986.47
d) Loans	6	52,754.50	37,610.00
e) Investments	7	33,467.00	21,826.68
f) Other financial assets	8	2,216.80	1,993.44
		1,02,890.37	**1,03,326.51**
Non-financial assets			
a) Current tax assets (net)	36	1,119.33	1,054.95
b) Deferred tax assets (net)	36	740.63	619.28
c) Investment property	9	103.37	107.18
d) Property, plant and equipment	10	5,847.78	4,697.74
e) Right-of-use assets	39	5,512.42	4,474.79
f) Capital work-in-progress	11	232.48	121.97
g) Intangible assets under development	12	257.12	53.58
h) Other intangible assets	13	1,204.01	1,082.38
i) Other non-financial assets	14	3,376.67	1,856.39
		18,393.81	**14,068.26**
Total assets		**1,21,284.18**	**1,17,394.77**
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
a) Trade payables	15		
i. Total outstanding dues of micro and small enterprises		225.27	75.20
ii. Total outstanding dues of creditors other than micro and small enterprises		4,223.96	3,827.45
b) Borrowings	16	-	23.72
c) Lease liabilities	39	5,570.95	4,435.92
d) Other financial liabilities	17	6,110.87	8,532.23
		16,131.05	**16,894.52**
Non-financial liabilities			
a) Provisions	18	1,177.75	440.37
b) Other non-financial liabilities	19	1,313.50	580.44
		2,491.25	**1,020.81**
EQUITY			
a) Equity share capital	20	2,791.22	2,790.25
b) Other equity	21	99,870.66	96,689.19
		1,02,661.88	**99,479.44**
Total liabilities and equity		**1,21,284.18**	**1,17,394.77**
Material accounting policies	2		

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Arpan Jain
Partner
Membership No. 125710

Kochi
29 April 2026

for and on behalf of the Board of Directors of
Geojit Financial Services Limited
CIN : L67120KL1994PLC008403

C. J. George
Chairman & Managing Director
DIN : 00003132

Satish Menon
Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

Standalone Statement of Profit and Loss
for the year ended 31 March 2026

(All amounts in Indian Rupees lakhs)

		Notes	Year ended 31 March 2026	Year ended 31 March 2025
	Continuing operations			
1	**Revenue from operations**			
	Interest income	22	6,895.51	2,336.45
	Dividend income	22	352.61	337.31
	Rental income	22	59.96	62.00
	Fee and commission income	23	25,053.74	22,717.50
	Net gain on fair value changes	24	336.06	128.11
	Others	25	84.60	50.43
	Total revenue from operations		**32,782.48**	**25,631.80**
2	**Other income**	26	19,968.41	18,474.37
3	**Total income (1+2)**		**52,750.89**	**44,106.17**
4	**Expenses**			
	Finance costs	27	556.99	491.82
	Fee and commission expense	28	2,097.98	1,823.96
	Impairment of financial instruments	29	(25.48)	24.67
	Employee benefit expenses	30	26,446.02	23,952.21
	Depreciation, amortisation and impairment	31	3,142.98	2,596.74
	Other expenses	32	10,313.03	8,129.74
	Total expenses		**42,531.52**	**37,019.14**
5	**Profit before exceptional items and tax (3-4)**		**10,219.37**	**7,087.03**
6	**Exceptional items**	33	758.34	-
7	**Profit from continuing operations before tax (5-6)**		**9,461.03**	**7,087.03**
8	**Tax expense**			
	Current tax	36	2,586.43	1,804.18
	Deferred tax benefit		(116.90)	(60.51)
	Total tax expenses		**2,469.53**	**1,743.67**
9	**Profit for the year from continuing operations (7-8)**		**6,991.50**	**5,343.36**
10	**Discontinued operations**			
	Profit from discontinued operations	44	-	13,716.07
	Tax expense of discontinued operations		-	(3,374.20)
	Profit from discontinued operations (after tax)		**-**	**10,341.87**
11	**Profit for the year (9-10)**		**6,991.50**	**15,685.23**
12	**Other comprehensive income/ (loss)**			
	Items that will not be reclassified to profit or loss			
	i) Remeasurement of post employment benefit obligations		(17.70)	(109.23)
	ii) Income tax credit relating to these items		4.45	27.49
	Total other comprehensive income/ (loss)		**(13.25)**	**(81.74)**
13	**Total comprehensive income (11+12)**		**6,978.25**	**15,603.49**
14	**Earnings per equity share (face value ₹1/- per equity share)**	35		
	Earnings per equity share - Continuing operations			
	Basic (Rupees)		2.51	1.97
	Diluted (Rupees)		2.51	1.97
	Earnings per equity share - Discontinued operations			
	Basic (Rupees)		-	3.81
	Diluted (Rupees)		-	3.81
	Earnings per equity share - Continuing and discontinued operations			
	Basic (Rupees)		2.51	5.78
	Diluted (Rupees)		2.51	5.78
	Material accounting policies	2		

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

for and on behalf of the Board of Directors of
Geojit Financial Services Limited
CIN : L67120KL1994PLC008403

Arpan Jain
Partner
Membership No. 125710

C. J. George
Chairman & Managing Director
DIN : 00003132

Satish Menon
Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

Kochi
29 April 2026

Standalone Statement of Cash Flows

for the year ended 31 March 2026

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit before tax including discontinued operations	**9,461.03**	**20,803.10**
Adjustments for		
Depreciation, amortisation and impairment	3,142.98	2,922.46
Share based payments expense	362.22	88.79
Finance costs	556.99	3,002.23
Interest income from loan to subsidiary company	(4,731.26)	(106.44)
Interest income on compulsorily convertible debentures	(1,000.00)	-
Dividend income	(352.61)	(337.31)
Net gain on fair value changes	(336.06)	(128.11)
Net (profit) on sale/ disposal of property, plant and equipment	(20.56)	(3.93)
Impairment (gain)/loss on financial instruments	(25.48)	85.58
Unclaimed liabilities written back	(2.64)	(9.58)
	7,054.61	**26,316.79**
Adjustments for changes in working capital		
Decrease in loans	-	2,630.26
(Increase)/ decrease in other financial assets	47.91	(43,107.45)
(Increase) in other non-financial assets	(743.76)	(597.96)
(Increase)/ decrease in trade receivables	(716.92)	1,850.88
Decrease in other bank balances	24,801.91	39,071.71
(Decrease) in provisions and other liabilities including other financial liabilities	(1,501.54)	(11,284.88)
Increase/ (decrease) in trade payables	549.23	(665.11)
Cash generated from operations	29,491.44	14,214.24
Less : Income taxes paid (net of refunds)	(2,650.82)	(5,502.68)
Net cash generated from operating activities (A)	**26,840.62**	**8,711.56**
Cash flows from investing activities		
Purchase of property, plant and equipment, capital work in progress, intangible assets under development and other intangible assets	(3,491.56)	(2,475.30)
Purchase consideration received on transfer of broking business, net of cash transferred (Refer note 44)	-	48,488.43
Proceeds from sale of property, plant and equipment	83.88	34.73
Investment in subsidiaries	(1,595.07)	(10,000.00)
Investment in compulsorily convertible debentures issued by subsidiaries	-	(10,000.00)
Purchase of investments	(51,197.43)	(38,266.76)
Disposal proceeds of investments	41,488.25	38,394.87
Loan given to subsidiaries	(50,871.50)	(37,610.00)
Loan repaid by the subsidiaries	35,727.00	-
Dividend received	352.61	337.31
Interest received	4,422.01	106.44
Interest income on compulsorily convertible debentures	953.15	-
Net cash used in investing activities (B)	**(24,128.66)**	**(10,990.28)**

Standalone Statement of Cash Flows (Contd..)
for the year ended 31 March 2026

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Cash flows from financing activities		
Proceeds from issue of equity share capital	27.36	19,944.47
Share issue expenses paid	-	(434.49)
Dividends paid (including amount transferred to IEPF)	(4,228.32)	(3,570.17)
Interest paid on lease liabilities	(556.39)	(482.92)
Repayment of lease liabilities	(1,315.09)	(1,137.42)
Borrowings repaid (net)	(23.72)	(16,723.69)
Finance costs paid	(0.60)	(2,510.89)
Net cash used in financing activities (C)	**(6,096.76)**	**(4,915.11)**
Net decrease in cash and cash equivalents (A+B+C)	**(3,384.80)**	**(7,193.83)**
Cash and cash equivalents at the beginning of the year	7,255.43	14,449.26
Cash and cash equivalents at end of the year	**3,870.63**	**7,255.43**
Components of cash and cash equivalents		
Balances with banks in current accounts	3,870.63	7,255.43
Total cash and cash equivalents (Refer note 3) *	**3,870.63**	**7,255.43**

* Cash and cash equivalents include balances with banks in current account (clients)

Material accounting policies (Refer note 2)

Also refer note 16 for the reconciliation of movements of liabilities to cash flows arising from financing activities.

The accompanying notes form an integral part of the standalone financial statements

Note:

The above cash flow statement has been prepared under the 'Indirect method' prescribed in Ind AS 7 "Cash Flow Statements".

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Arpan Jain
Partner
Membership No. 125710

Kochi
29 April 2026

for and on behalf of the Board of Directors of
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CIN : L67120KL1994PLC008403

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DIN : 00003132

Satish Menon
Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

Standalone statement of changes in equity

for the year ended 31 March 2026

A. EQUITY SHARE CAPITAL

(All amounts in Indian Rupees lakhs)

Particulars	Note	Amount
Issued, subscribed and fully paid up:		
Balance as at 1 April 2025		**2,790.25**
Changes in equity share capital due to prior period errors		-
Restated balance as at 1 April 2025		2,790.25
Changes in equity share capital during the year - fresh allotment of shares	20	0.97
Balance as at 31 March 2026		**2,791.22**
Balance as at 1 April 2024		**2,391.44**
Changes in equity share capital due to prior period errors		-
Restated balance as at 1 April 2024		2,391.44
Changes in equity share capital during the year - fresh allotment of shares	20	398.81
Balance as at 31 March 2025		**2,790.25**

B. OTHER EQUITY (REFER NOTE 21)

(All amounts in Indian Rupees lakhs)

	Share application money pending allotment	Reserves and surplus					Other comprehensive income (OCI)	Total
		Securities premium	Share options outstanding account	General reserve	Retained earnings	Other reserves		
Balance as at 1 April 2025	**-**	**40,667.61**	**109.51**	**4,000.87**	**51,577.75**	**333.45**	**-**	**96,689.19**
Profit for the year from continuing operations	-	-	-	-	6,991.50	-	-	6,991.50
Other comprehensive income/ (loss)	-	-	-	-	-	-	(13.25)	(13.25)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**6,991.50**	**-**	**(13.25)**	**6,978.25**
Dividend paid on equity shares (including tax thereon)	-	-	-	-	(4,185.38)	-	-	(4,185.38)
Securities premium on exercise of ESOP	-	26.38	-	-	-	-	-	26.38
Share based payments expense	-	-	362.22	-	-	-	-	362.22
Transfer from share options outstanding account (towards options lapsed after vesting)	-	-	(9.76)	-	9.76	-	-	-
Transfer from share options outstanding account (on exercise of ESOP)	-	22.42	(22.42)	-	-	-	-	-
Share application money received during the year	27.36	-	-	-	-	-	-	27.36
Share application money pending allotment transferred	(27.36)	-	-	-	-	-	-	(27.36)
Transfer to retained earnings	-	-	-	-	(13.25)	-	13.25	-
Balance as at 31 March 2026	**-**	**40,716.41**	**439.55**	**4,000.87**	**54,380.38**	**333.45**	**-**	**99,870.66**
Balance as at 1 April 2024	**-**	**21,550.39**	**34.34**	**4,000.87**	**39,553.86**	**333.45**	**-**	**65,472.91**
Profit for the year from continuing operations	-	-	-	-	5,343.36	-	-	5,343.36

B. OTHER EQUITY (CONTD..) (REFER NOTE 21)

(All amounts in Indian Rupees lakhs)

	Share application money pending allotment	Reserves and surplus					Other comprehensive income (OCI)	Total
		Securities premium	Share options outstanding account	General reserve	Retained earnings	Other reserves		
Profit for the year from discontinued operations (Refer note 43)	-	-	-	-	10,341.87	-	-	10,341.87
Other comprehensive income/ (loss)	-	-	-	-	-	-	(81.74)	(81.74)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**15,685.23**	**-**	**(81.74)**	**15,603.49**
Dividend paid on equity shares (including tax thereon)	-	-	-	-	(3,587.16)	-	-	(3,587.16)
Securities premium on exercise of ESOP	-	15.52	-	-	-	-	-	15.52
Securities premium on proceeds from Rights issue	-	19,530.13	-	-	-	-	-	19,530.13
Share issue expenses	-	(434.49)	-	-	-	-	-	(434.49)
Share based payments expense	-	-	88.79	-	-	-	-	88.79
Transfer from share options outstanding account (towards options lapsed after vesting)	-	-	(7.56)	-	7.56	-	-	-
Transfer from share options outstanding account (on exercise of ESOP)	-	6.06	(6.06)	-	-	-	-	-
Share application money received during the year (including Rights issue and ESOP)	19,944.47	-	-	-	-	-	-	19,944.47
Share application money pending allotment transferred (including Rights issue and ESOP)	(19,944.47)	-	-	-	-	-	-	(19,944.47)
Transfer to retained earnings	-	-	-	-	(81.74)	-	81.74	-
Balance as at 31 March 2025	**-**	**40,667.61**	**109.51**	**4,000.87**	**51,577.75**	**333.45**	**-**	**96,689.19**

Material accounting policies (Refer note 2)

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Arpan Jain
Partner
Membership No. 125710

Kochi
29 April 2026

for and on behalf of the Board of Directors of
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Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

Notes forming part of the Standalone Financial Statements

1 CORPORATE INFORMATION

Geojit Financial Services Limited ('the Company') is a public company domiciled in India, with its registered office situated at 11th Floor, 34/659-P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India. The Company has been incorporated under the provisions of the Indian Companies Act. The Company had its origin in the year 1987 as a partnership firm of Mr. C. J. George and his associates. In the year 1994, the firm was converted into a Company with the objective of providing a technically superior trading platform for the investor community in Kerala. Over the years, the Company has spread its operations across the country through branch and franchisee network. The Company offers complete spectrum of financial services including online broking for equities, commodities, derivatives and currency futures, custody accounts, financial products distribution, portfolio management services, margin funding, etc. It has operations outside the country through subsidiaries, an associate and joint ventures in Oman, Kuwait, UAE and Saudi Arabia. The shares of the Company are listed on the National Stock Exchange (NSE) and BSE Limited in India. The Company continues to have active stock broker license as at 31 March 2026. The Company is in the process of surrendering the same. Also refer note 44.

2 MATERIAL ACCOUNTING POLICIES (INCLUDING BASIS OF PREPARATION)

(i) Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, notified under Section 133 of the Companies Act, 2013 ('Act') and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company's financial statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest lakh, except when otherwise indicated.

The standalone financial statements for the year ended 31 March 2026 are being approved for issue in accordance with a resolution of the directors on 29 April 2026.

(ii) Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires that management make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and the income and expense for the reporting period. The actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The Company makes certain judgments and estimates for valuation and impairment of financial instruments, fair valuation of employee stock options, useful life of property, plant and equipment, deferred tax assets and retirement benefit obligations. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

Judgements

Information about judgements made in applying accounting policies that have effects on the amounts recognised in the financial statements are included in the notes:

- Note 7 - Valuation of investments
- Note 39 - Lease classification

  Note 45 - Allocation of cost to subsidiary in the form of shared services and management support fee

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have risk resulting in a material adjustment in the year ended 31 March 2026 is included in the following notes:

Notes forming part of the Standalone Financial Statements (Contd.)

- Note 5 and 6 - Expected credit loss allowance for trade receivables and loans: key assumption in determining the average loss rate
- Note 10 and 13 - Measurement of useful life and residual value of property, plant and equipment and intangible assets
- Note 34 - Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources
- Note 36 - Recognition of deferred tax asset: availability of future taxable profit against which tax losses carried forward can be used
- Note 38 - Measurement of defined benefit obligations: key actuarial assumptions

(iii) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Investments other than in joint venture, associate and subsidiaries	Fair value
Liabilities for equity-settled share-based payment arrangements	Fair value
Net defined benefit liability	Fair value of plan asset less present value of defined benefit obligations

(iv) Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: The investments included in Level 1 of fair value hierarchy have been valued using quoted prices for instruments in an active market.
- Level 2: The investments included in Level 2 of fair value hierarchy have been valued using valuation techniques based on observable market data.
- Level 3: The investments included in Level 3 of fair value hierarchy have been valued using the income approach and break-up value to arrive at their fair value.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Share-based payment arrangements
- Financial instruments
- Fair value of investment property

(v) Revenue and Other income

The Company is engaged in the business of retail and institutional broking and distribution of financial products. In accordance with Ind AS 115, Revenue from Contracts with Customers, the revenue is accounted in the following manner for each head:

a) Brokerage fee income

Brokerage income is recognised on the trade date of transaction upon confirmation of the transaction by the stock exchange. The services are point in time in nature. This business has been transferred by the Company to its wholly owned subsidiary Geojit Investments Limited effected on 21 March 2025. Also refer Note 44 (Transfer of broking and depository business and discontinued operations)

b) Income from depository services and portfolio management services

Income from depository services, penal charges and portfolio management services are recognised on the basis of agreements entered into with clients and when the right to receive the income is established. It is recognised at the point in time for transaction charges and others are recognised over the period of service as applicable. Depository services business has been transferred by the Company to its wholly owned subsidiary Geojit Investments Limited effected on 21 March 2025. Also refer Note 44 (Transfer of broking and depository business and discontinued operations)

c) Income from distribution of financial products

Commission income from financial products distribution is recognised on the basis of agreements entered into with principals and when the right to receive the income is established. The date of the agreement is considered as point in time when the performance obligation is satisfied. In case of continuing services, the same is recognised over a period of time.

d) Interest income

Interest income is recognised using the effective interest rate method.

e) Dividend income and others

Dividend income is recognised in the statement of profit or loss on the date that the Company's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. Shared services cost is recognised based on agreements entered into with the parties. Marketing support income is recognised as income when performance obligation is satisfied as per the terms of agreement.

(vi) Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of property, plant and equipment and intangible assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use. Subsequent expenditure on property, plant and equipment after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The cost of property, plant and equipment as at 1 April 2018, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

Advances paid towards the acquisition of property, plant and equipment and intangible assets, outstanding at each balance sheet date are shown under advances for capital goods. The cost of the property, plant and equipment not ready for their intended use before such date are disclosed under capital work-in-progress.

Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, less its estimated residual value. Depreciation on property, plant and equipment has been provided under the

Notes forming part of the Standalone Financial Statements (Contd.)

straight-line method as per the useful life as estimated by management.

Management estimates the useful life for the tangible assets as under:

Class of assets	Management's estimate of useful life	Useful life as per Schedule II
Buildings *	40 years	60 years
Plant and machinery	15 years	15 years
Electrical installation *	5 years	10 years
Office equipments	5 years	5 years
Furniture and fixtures	10 years	10 years
Furniture and fixtures in leasehold premises *	5 years	10 years
Vehicles *	5 years	8 years
Computers and accessories	3 years	3 years
Computers and accessories - Data centre equipments*	5 years	6 years

*For these class of assets, the Company has assessed the useful life based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc. which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Based on the technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions/ (disposals) is provided on a pro-rata basis ie. from/ (upto) the date on which asset is ready for use/ (disposed off).

Improvements to leasehold premises are amortised over the lease term or useful lives of the assets, whichever is lower. If the premises are vacated before the expiry of above term, the un-amortised costs are fully written off in the year of vacation.

Intangible assets are recognised where it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured. Expenditure incurred on acquisition / development of intangible assets which are not put/ ready to use at the reporting date is disclosed under intangible assets under development. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Development expenditure on software is capitalised as part of the cost of the resulting intangible asset only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise it is recognised in the profit or loss as incurred. Subsequent to initial recognition, the asset is measured at cost less accumulated amortisation and any accumulated impairment losses.

The cost of other intangible assets as at 1 April 2018, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

Computer softwares are amortised under straight-line method over the estimated useful life of 5 years or license period whichever is lower. Client acquisition is amortised under straight-line method over an estimated useful life of 5 years. The estimated useful life of the intangible assets

Notes forming part of the Standalone Financial Statements (Contd.)

and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern, if any.

Derecognition

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is derecognised.

(vii) Investment property

a) Recognition and measurement

Investment property is property held either to earn rental income or for captital appreciation or for both., but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial recognition, and investment property is measured at cost, including related transaction costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Investment property is derecognised either when it has been disposed off or when it is permenantly withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on disposal of investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

b) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably.

c) Depreciation

Based on technical evaluation and consequent advice, the management believes a period of 40 years as representing the best estmiate of the period over which investment property (which is quite similar) is expected to be used. Accordingly, the Company depreciates investment property over a period of 40 years on a straight-line basis. The useful life estimate of 40 years is different from the indicative useful life of relevant type of buildings mentioned in Part C of Schedule II to the Act, ie. 30 years.

d) Reclassification from/ to investment property

Transfers to (or from) investment property are made only when there is a change in use. Transfers between investment property, owner-occupied property and inventories do not change the carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes.

e) Fair value disclosure

The fair values of investment property is disclosed in the notes. Fair values is determined by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

f) Transition to Ind AS

The cost of investment property at 1 April 2018, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

(viii) Investment in subsidiaries, associate and joint venture

Investment in subsidiaries, associate and joint venture is measured at cost less accumulated impairment, if any.

Notes forming part of the Standalone Financial Statements (Contd.)

(ix) Financial instruments

The Company recognises all the financial assets and liabilities at its fair value on initial recognition; In the case of financial assets not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset are added to the fair value on initial recognition. The financial assets are accounted on a trade date basis.

Financial assets - Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

(ix) Financial instruments (contd..)

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets - Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin. In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

For subsequent measurement, financial assets are categorised into:

a) **Amortised cost:** The Company classifies the financial assets at amortised cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in amortised cost measurement category. These assets are subsequently measured at amortised cost using the effective interest rate method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement of profit or loss. Any gain or loss on derecognition is recognised in statement of profit or loss.

b) **Fair value through other comprehensive income (FVOCI):** The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets. The impairment gains or losses, foreign exchange gains or losses and interest calculated using the effective interest method are recognised in profit or loss. Other net gains and losses are recognised in OCI. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.

c) **Fair value through profit or loss (FVTPL):** The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Company irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss. Net gains and losses including any interest or dividend income are recognised in statement of profit or loss.

Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing

Notes forming part of the Standalone Financial Statements (Contd.)

the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1: quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (e.g. as prices) or indirectly (e.g. derived from the prices).

Level 3: inputs for the current assets or liability that are not based on observable market data (unobservable inputs).

Based on the Company's business model for managing the investments, the Company has classified its investments at FVTPL. Investment in subsidiaries is carried at deemed cost (previous GAAP carrying amount) as per Ind AS 27.

Financial liabilities are carried at amortised cost using the effective interest rate method. For trade and other payables the carrying amount approximates the fair value due to short maturity of these instruments.

d) **Impairment of financial assets:** In accordance with Ind AS 109, the Company applies expected credit loss model (ECL) for measurement and recognition of impairment loss. The Company recognises lifetime expected losses for all contract assets including loan and trade receivables that do not constitute a financing transaction. At each reporting date, the Company assesses whether the loans have been impaired. The Company is exposed to credit risk when the customer defaults on his contractual obligations. The Company has followed simplified approach for measurement of expected credit loss in case of receivables and loans.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated cash flows of the financial asset have occurred.

Events that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the debtor;
- A breach of contract such as a default or being more than 90 days past due (in case of unsecured receivables);
- The restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- It is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- The disappearance of an active market for a security because of financial difficulties;

e) **Offsetting:** Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition

Financial assets

The Company derecognises a financial asset when:

- the contractual rights to the cash flows from the financial asset expire; or

Notes forming part of the Standalone Financial Statements (Contd.)

- it transfers the rights to receive the contractual cash flows in a transaction in which either:

  a) substantially all of the risks and rewards of ownership of the financial asset are transferred; or

  b) the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Presentation of allowance for expected credit loss (ECL) in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(x) Employee benefits

a) Short- term employee benefits

Short-term employee benefits are expensed as the related service is provided. An undiscounted liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Provident fund

The Company's contribution to provident fund scheme is considered as defined contribution plan, and is charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

c) Gratuity

The Company pays gratuity, a defined benefit plan, to its employees who retire or resign after a minimum period of five years of continuous service.

A defined benefit plan is a post employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of the defined benefit plan is calculated by estimating the amount of future benefit that employee has earned in exchange of their service in the current and prior periods and discounted back to the current valuation date to arrive at the present value of the defined benefit obligation. The defined benefit obligation is deducted from the fair value of plan assets, to arrive at the net asset / (liability), which need to be provided for in the books of accounts of the Company.

As required by the Ind AS 19, the discount rate used to arrive at the present value of the defined benefit obligations is based on the Indian Government security yields prevailing as at the balance sheet date that have maturity date equivalent to the tenure of the obligation.

The calculation is performed by a qualified actuary using the projected unit credit method. When the calculation

Notes forming part of the Standalone Financial Statements (Contd.)

results in a net asset position, the recognised asset is limited to the present value of economic benefits available in form of reductions in future contributions.

Remeasurements arising from defined benefit plans comprises of actuarial gains and losses on benefit obligations, the return on plan assets in excess of what has been estimated and the effect of asset ceiling, if any, in case of over funded plans. The Company recognises these items of remeasurements in other comprehensive income and all the other expenses related to defined benefit plans as employee benefit expenses in the statement of profit and loss.

When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognised immediately in the statement of profit or loss when the plan amendment or when a curtailment or settlement occurs.

d) Compensated absences

The employees can carry forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase the entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Actuarial losses/ gains are recognised in the statement of profit and loss as and when they are incurred.

e) Employee stock option scheme

Equity settled share based payments to employees are measured at the fair value of the equity instruments at the grant date. The fair value determined at the grant date of the equity settled share based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity.

(xi) Borrowing costs

Borrowing costs include interest expense as per the effective interest rate (EIR) and other costs incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised. Other borrowing costs are recognised as an expense in the year in which they are incurred.

(xii) Foreign currency transactions and translations

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognised in other comprehensive income.

(xiii) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 "Lease" as notified by MCA.

a) Determining whether an arrangement contains a lease

At inception of an arrangement, it is determined whether the arrangement

Notes forming part of the Standalone Financial Statements (Contd.)

is or contains a lease. At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values.

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

b) Measurement of leases as a lessee

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease payments associated with leases, that have a lease term of 12 months or less, are recognised as an expense on a straight-line basis over the lease term.

Notes forming part of the Standalone Financial Statements (Contd.)

(xiv) Income tax

The income tax expense comprises current and deferred tax incurred by the Company. Income tax expense is recognised in the income statement except to the extent that it relates to items recognised directly in equity or OCI, in which case the tax effect is recognised in equity or OCI. Income tax payable on profits is based on the applicable tax laws in each tax jurisdiction and is recognised as an expense in the period in which profit arises. Current tax is the expected tax payable/receivable on the taxable income or loss for the period, using tax rates enacted for the reporting period and any adjustment to tax payable/receivable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. The tax effects of income tax losses, available for carry forward, are recognised as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off.

Additional taxes that arise from the distribution of dividends by the Company are recognised directly in equity at the same time as the liability to pay the related dividend is recognised.

Current and deferred tax are recognised as an expense or income in the standalone statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in OCI or directly in equity.

(xv) Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances with the banks and short term investments with an original maturity of three months or less, and accrued interest thereon.

(xvi) Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

(xvii) Impairment of non financial assets

The Company assesses at the reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's ("CGU") fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific

Notes forming part of the Standalone Financial Statements (Contd.)

to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognised in statement of profit and loss.

(xviii) Provisions

Provision is recognised when an enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at the balance sheet date and adjusted to reflect the current management estimates.

(xix) Contingent liabilities and assets

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability. The existence of a contingent liability is disclosed in the notes to the financial statements.

Contingent assets: Contingent asset is not recognised in standalone financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

(xx) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(xxi) Discontinued operations

A discontinued operation is a component of the Company's business, the operations and cash flows of which can be clearly distinguished from the rest of the operations of the Company and which :

- represents a major line of business or geographic area of operations:
- is part of a single coordinated plan to dispose off a separate major line of business or geographic area of operations.

Classification as discontinued operation occurs at the earliest of disposal or when the operation meets the criteria to be classified as held-for-sale.

The comparative statement of profit and loss has been seggregating the operation as continued and discontinued for the entire comparative period.

(xxii) Equity share capital

Incremental costs directly attributable to the use of equity shares are recognised as a deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with Ind AS 12.

Notes forming part of the Standalone Financial Statements (Contd.)

(xxiii) Recent accounting pronouncements

Recent pronouncements Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements. In August 2025, MCA notified the following amendments to: 1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities. 2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements. 3. Ind AS 12, International Tax Reform - Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

Notes forming part of the Standalone Financial Statements (Contd.)

3 CASH AND CASH EQUIVALENTS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Balances with banks in current account		
Clients	3,283.21	5,807.73
Others	587.42	1,447.70
	3,870.63	**7,255.43**

4 OTHER BANK BALANCES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Deposits account	2,539.28	3,640.19
Earmarked accounts		
Deposits account (Refer note (a) below)	5,261.13	28,919.19
Unpaid dividend account	52.17	95.11
	7,852.58	**32,654.49**
a) Balance with banks in earmarked deposit accounts include fixed deposits which are:		
Maintained as security margin for guarantees issued by banks in favour of stock exchanges	-	20.05
Pledged with banks for availing overdraft facility for the Company. The balance outstanding in the overdraft facility against the pledge as at the balance sheet date is Nil (31 March 2025: ₹23.72 lakhs)	-	11,588.78
Pledged with banks for availing overdraft facility for its wholly owned subsidiary, Geojit Investments Limited.*	5,047.36	17,200.33
Given to stock exchanges / clearing corporation as security margin	5.25	-
Pledged with banks for availing other bank guarantees facility	207.89	109.40
Deposited in banks against unsettled client balances	0.63	0.63
	5,261.13	**28,919.19**
*The earmarked deposits has been pledged for availing overdraft facility for the Company's broking business which has been transferred to Geojit Investments Limited.		
b) Balance with banks in earmarked deposit accounts include fixed deposits which have an original maturity of more than 12 months.	5,165.95	19,220.39

5 TRADE RECEIVABLES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Receivable considered good - secured	360.14	299.05
Receivable considered good - unsecured	2,389.10	1,725.73
Receivable - credit impaired	22.75	30.30
	2,771.99	**2,055.08**
Less : Impairment loss allowance	(43.13)	(68.61)
	2,728.86	**1,986.47**

Notes forming part of the Standalone Financial Statements (Contd.)

5 TRADE RECEIVABLES (CONTD..)

Trade receivables ageing schedule

(All amounts in Indian Rupees lakhs)

As at 31 March 2026	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	2,107.52	426.78	106.99	74.43	18.18	15.34	2,749.24
(ii) Undisputed trade receivables – which have significant increase in credit risk	-						-
(iii) Undisputed trade receivables – credit impaired	-	0.44	1.04	1.12	0.19	19.96	22.75
(iv) Disputed trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	2,107.52	**427.22**	**108.03**	**75.55**	**18.37**	**35.30**	**2,771.99**

(All amounts in Indian Rupees lakhs)

As at 31 March 2026	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	1,123.38	757.62	95.06	28.43	9.86	10.43	2,024.78
(ii) Undisputed trade receivables – which have significant increase in credit risk	-						-
(iii) Undisputed trade receivables – credit impaired	-	0.73	4.93	3.93	0.29	20.42	30.30
(iv) Disputed trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	1,123.38	**758.35**	**99.99**	**32.36**	**10.15**	**30.85**	**2,055.08**

Notes forming part of the Standalone Financial Statements (Contd.)

6 LOANS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
At amortised cost		
Unsecured, considered good		
Loans and advances to related parties (Refer note below)	52,754.50	37,610.00
Unsecured, considered doubtful		
Loans and advances to others - credit impaired	11.97	11.97
	52,766.47	**37,621.97**
Less : Impairment loss allowance	(11.97)	(11.97)
	52,754.50	**37,610.00**
Maximum amount outstanding during the year	58,367.50	1,05,334.97

Note:

During the previous year, the company has entered into a loan agreement to provide unsecured loans to its fully owned subsidiary, M/s.Geojit Investments Ltd for an amount up to ₹80,000.00 lakhs. These loans shall be used by M/s.Geojit Investments Ltd for purchase of MTF book, MTF lending purposes, settlement of purchase consideration payable towards business transfer of securities business or for working capital purposes. These loans carry an interest rate of 10%.

During the year, the Company has provided loan amounting to ₹50,871.50 lakhs which is repayable on demand (out of which loan amounting to ₹16,800.00 lakhs is repayable on demand after one year. This loan is fully outstanding as on 31 March 2026.)

7 INVESTMENTS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
At cost		
Investment in equity instruments (unquoted)		
Wholly owned subsidiaries		
Geojit Fintech Private Limited (Formerly known as Geojit Techloan Private Limited) 2,050,000 (31 March 2025: 2,050,000) equity shares of ₹10/- each, fully paid-up	205.00	205.00
Geojit IFSC Limited 3,500,000 (31 March 2025: 2,000,000) equity shares of ₹10/- each, fully paid-up	350.00	200.00
Geojit Investments Limited 19,550,000 (31 March 2025: 19,550,000) equity shares of ₹10/- each, fully paid-up	10,030.00	10,030.00
Other subsidiaries		
Geojit Credits Private Limited 653,561,086 (31 March 2025: 604,456,431) equity shares of ₹2/- each, fully paid-up	13,150.96	12,168.87
Less: Impairment in investments	(11,673.44)	(11,673.44)
Net	1,477.52	495.43
Qurum Business Group Geojit Securities LLC, Oman 148,920 (31 March 2025: 148,920) equity shares of Omani Riyal 1/- each, fully paid-up	235.08	235.08

Notes forming part of the Standalone Financial Statements (Contd.)

7 INVESTMENTS (CONTD..)

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Geojit Technologies Private Limited 750,000 (31 March 2025: 750,000) equity shares of ₹10/- each, fully paid-up	163.45	163.45
Geojit Private Wealth (DIFC) Limited, Dubai	462.98	-
51,000 (31 March 2025: Nil) equity shares of USD. 10/- each, fully paid-up		
Joint ventures		
Barjeel Geojit Financial Services LLC, United Arab Emirates 1,500 (31 March 2025: 1,500) equity shares of Arab Emirates Dirham 1,000/- each, fully paid-up	191.39	191.39
Associate		
BBK Geojit Business Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC') 1,500,000 (31 March 2025: 1,500,000) equity shares of Kuwaiti Dinar 0.10/- each, fully paid-up	265.50	265.50
	13,380.92	**11,785.85**
Others		
Aloula Geojit Capital Company, Saudi Arabia 1,400,000 (31 March 2025: 1,400,000) equity shares of Saudi Riyals (SR) 10/- each, fully paid-up	3,019.90	3,019.90
Less: Impairment in investments	(3,019.90)	(3,019.90)
Net	-	-
Investments in Compulsorily Convertible Debentures *		
Geojit Investments Limited 10,000 (31 March 2025: 10,000) compulsorily convertible debentures of ₹100,000/- each, fully paid-up	10,000.00	10,000.00
	10,000.00	**10,000.00**
During the previous year, the company has invested in the compulsorily convertible debentures are issued by its fully owned subsidiary, M/s.Geojit Investments Ltd. These debentures carry an interest rate/ coupon rate of 10% per annum on the issue price. The CCDs shall be fully and mandatorily convertible into equity share capital within 10 years from the date of issue. During the year, the company via board resolution dated 22 August 2025, changed the conversion period to 5 years. The conversion price at which each CCD will convert into equity shares shall be mutually agreed between GIL and GFSL and will be at fair value based on valuation by a registered valuer.		
Fair valued through profit or loss (FVTPL)		
Muvattupuzha Co-operative Super Speciality Hospital Limited 400 (31 March 2025: 400) 'C' class shares of ₹500/- each, fully paid-up	2.00	2.00
Kerala Infrastructure Fund Management Limited 388,310 (31 March 2025: 388,310) equity shares of ₹10/- each, fully paid-up	38.83	38.83
Investments in mutual funds		
Trust MF Liquid Fund : 91,259.845 units (31 March 2025: Nil)	1,217.09	-
DSP Liquidity Fund - Direct Plan - Growth : 25,573.742 units (31 March 2025: Nil)	1,007.81	-

Notes forming part of the Standalone Financial Statements (Contd.)

7 INVESTMENTS (CONTD..)

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Aditya Birla SL Arbitrage Fund : 4,943,937.525 units (31 March 2025: Nil)	1,485.45	-
HDFC Arbitrage Fund : 6,540,513.66 units (31 March 2025: Nil)	1,383.19	-
Nippon India Arbitrage Fund : 4,598,608.468 units (31 March 2025: Nil)	1,383.42	-
Kotak Arbitrage Fund : 3,536,907.826 units (31 March 2025: Nil)	1,486.55	-
	8,004.34	**40.83**
Investments in Alternate Investment Funds		
Geojit Yield Plus Fund [Current year: 195,663.617 units; 31 March 2025: Nil]	2,081.74	-
	2,081.74	-
	33,467.00	**21,826.68**
Aggregate book value of unquoted investments (net of provisions)	33,467.00	21,826.68
Aggregate book value of quoted investments	-	-
Aggregate amount of provision for impairment	(14,693.34)	(14,693.34)

8 OTHER FINANCIAL ASSETS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Deposits and margins given to stock exchanges / depositories / clearing corporation	872.51	900.75
Security deposits	779.05	697.53
Dues from related parties	508.15	325.32
Advances to employees	57.09	69.85
Unsecured, considered doubtful		
Advances to employees	22.59	22.59
Rent and other deposits	36.13	36.12
	2,275.52	**2,052.16**
Less: Impairment loss allowance	(58.72)	(58.72)
	2,216.80	1,993.44

9 INVESTMENT PROPERTY

A Reconciliation of carrying amount

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Cost (gross carrying amount)		
Opening balance (Deemed cost)	133.37	132.62
Transfer from property, plant and equipment	-	0.75
Closing balance	**133.37**	**133.37**
Accumulated depreciation		

Notes forming part of the Standalone Financial Statements (Contd.)

9 INVESTMENT PROPERTY (CONTD..)

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Opening balance	26.19	17.46
Depreciation	3.81	3.81
Transfer to property, plant and equipment	-	4.92
Closing balance	**30.00**	**26.19**
Net carrying amounts	**103.37**	**107.18**
Net block include buildings of ₹103.37 lakhs (31 March 2025: ₹107.18 lakhs) mortgaged with Axis Bank Limited as security for credit limits availed.		
Fair value	264.68	266.96

B Information regarding income and expenditure of investment property

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Income		
Rental income	59.96	62.00
Expense		
Property tax	6.14	5.85
Depreciation	3.81	3.81
Total expense	**9.95**	**9.66**
Gain arising from investment property before indirect expenses	**50.01**	**52.34**

C Investment property comprises of the following:

The Company's corporate building located at 34/659-P, Civil Line Road, Padivattom, Kochi - 682024, is partly used for own purpose and partly let out to subsidiary companies for earning rental income.

D Measurement of fair value

(i) Fair valuation hierarchy

The fair value of investment property has been determined by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

The fair value measurement of the investment property has been categorised as Level 3 fair value based on inputs to the fair value technique used.

(ii) Valuation techniques used and key inputs to valuation on investment property

For the purpose of valuation, the primary valuation methodology used is the replacement cost model adjusted for depreciation.

Notes forming part of the Standalone Financial Statements (Contd.)

10 PROPERTY, PLANT AND EQUIPMENT

(All amounts in Indian Rupees lakhs)

	Land-Freehold	Buildings	Plant and machinery	Electrical installation	Office equipments	Furniture & fixtures	Vehicles	Computers	Leasehold improvements	Total
Cost as at 1 April 2024	684.25	1,385.74	629.01	53.81	846.95	1,083.30	540.17	2,650.49	1,748.09	9,621.81
Additions/ reclassfications	-	9.48	40.10	7.78	131.78	126.76	223.56	695.27	289.74	1,524.47
Disposals/ reclassfications	-	(1.65)	-	(1.22)	(61.13)	(23.66)	(47.63)	(233.31)	(61.38)	(429.98)
Transferred as part of business transfer	-	-	-	-	-	-	-	(710.89)	-	(710.89)
Cost as at 31 March 2025	**684.25**	**1,393.57**	**669.11**	**60.37**	**917.60**	**1,186.40**	**716.10**	**2,401.56**	**1,976.45**	**10,005.41**
Additions / reclassifications	-	56.23	68.28	13.46	208.19	245.76	98.01	1,325.14	495.12	2,510.19
Disposals/ reclassifications	-	-	(58.77)	(2.32)	(80.54)	(49.31)	(49.28)	(179.68)	(86.18)	(506.08)
Cost as at 31 March 2026	**684.25**	**1,449.80**	**678.62**	**71.51**	**1,045.25**	**1,382.85**	**764.83**	**3,547.02**	**2,385.39**	**12,009.52**
Accumulated depreciation										
As at 1 April 2024	-	238.80	382.74	31.59	551.22	732.26	231.80	2,087.08	1,012.11	5,267.60
Charge for the year*	-	39.85	64.76	7.73	117.97	121.38	121.77	348.16	243.96	1,065.58
Disposals	-	(5.07)	-	(1.20)	(57.93)	(23.07)	(45.84)	(216.58)	(59.59)	(409.28)
Transferred as part of business transfer	-	-	-	-	-	-	-	(616.23)	-	(616.23)
As at 31 March 2025	**-**	**273.58**	**447.50**	**38.12**	**611.26**	**830.57**	**307.73**	**1,602.43**	**1,196.48**	**5,307.67**
Charge for the year*	-	40.53	66.54	9.11	128.89	144.50	143.19	454.52	309.55	1,296.83
Disposals / reclassifications	-	-	(48.56)	(2.08)	(76.28)	(44.68)	(44.57)	(145.64)	(80.95)	(442.76)
As at 31 March 2026	**-**	**314.11**	**465.48**	**45.15**	**663.87**	**930.39**	**406.35**	**1,911.31**	**1,425.08**	**6,161.74**
Net block										
As at 31 March 2025	684.25	1,119.99	221.61	22.25	306.34	355.83	408.37	799.13	779.97	4,697.74
As at 31 March 2026	**684.25**	**1,135.69**	**213.14**	**26.36**	**381.38**	**452.46**	**358.48**	**1,635.71**	**960.31**	**5,847.78**

Net block include land and buildings of ₹1,747.46 lakhs (31 March 2025: ₹1,797.42 lakhs) mortgaged with Axis Bank Limited as security for credit limits availed.

***Reconciliation of depreciation expense as per the above schedule with the amount disclosed in Statement of profit and loss**

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation expense as per above schedule	**1,296.83**	1,065.58
Less: Deprecation on assets transferred to wholly owned subsidiary, classified under discontinued operations		(60.80)
Depreciation on continuing opearations as disclosed in statement of profit and loss (Refer note 31)	**1,296.83**	**1,004.78**

Notes forming part of the Standalone Financial Statements (Contd.)

11 CAPITAL WORK IN PROGRESS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Opening balance	121.97	7.05
Additions during the year	110.51	114.92
Capitalised during the year	-	-
Closing balance	**232.48**	**121.97**
a) Projects in progress		
- Less than 1 year	110.51	114.92
- 1-2 years	114.92	7.05
- 2-3 years	7.05	-
- More than 3 years	-	-
	232.48	**121.97**
b) Projects temporarily suspended	-	-
	232.48	**121.97**

Note:

The Company does not have any projects where its cost has exceeded its original budget value.

12 INTANGIBLE ASSETS UNDER DEVELOPMENT

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Opening balance	53.58	302.54
Additions during the year	387.35	359.44
Capitalised during the year	(183.81)	(482.85)
Transferred as part of business transfer	-	(125.55)
Closing balance	257.12	53.58
a) Projects in progress		
- Less than 1 year	203.54	36.12
- 1-2 years	36.12	17.46
- 2-3 years	17.46	-
- More than 3 years	-	-
	257.12	53.58
b) Projects temporarily suspended	-	-
	257.12	**53.58**

Note:

The Company does not have any projects where its cost has exceeded its original budget value.

Notes forming part of the Standalone Financial Statements (Contd.)

13 OTHER INTANGIBLE ASSETS

(All amounts in Indian Rupees lakhs)

	Computer software	Client acquisition	Total
Cost as at 1 April 2024	2,980.55	716.34	3,696.89
Additions	676.33	-	676.33
Disposals	(33.05)	-	(33.05)
Transferred as part of business transfer	(1,575.69)	(716.34)	(2,292.03)
Cost as at 31 March 2025	**2,048.14**	**-**	**2,048.14**
Additions	471.53	-	471.53
Disposals	(29.36)	-	(29.36)
Cost as at 31 March 2026	**2,490.31**	**-**	**2,490.31**
Accumulated amortisation			
As at 1 April 2024	1,319.03	716.34	2,035.37
Charge for the year	515.62	-	515.62
Disposals	(27.85)	-	(27.85)
Transferred as part of business transfer	(841.04)	(716.34)	(1,557.38)
As at 31 March 2025	**965.76**	**-**	**965.76**
Charge for the year	349.90	-	349.90
Disposals	(29.36)	-	(29.36)
As at 31 March 2026	**1,286.30**	**-**	**1,286.30**
Net block			
As at 31 March 2025	1,082.38	-	1,082.38
As at 31 March 2026	**1,204.01**	**-**	**1,204.01**

*** Reconciliation of depreciation expense as per the above schedule with the amount disclosed in Statement of profit and loss**

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Amortisation expense as per above schedule	349.90	515.62
Less: Amortisation on assets transferred to wholly owned subsidiary, classified under discontinued operations	-	(264.92)
Amortisation on continuing opearations as disclosed in statement of profit and loss (Refer note 31)	**349.90**	**250.70**

14 OTHER NON-FINANCIAL ASSETS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Capital advance	853.47	76.96
Prepaid expenses	1,665.08	911.16
Other advances	305.08	423.93
Balances with government authorities	553.04	444.34
	3,376.67	**1,856.39**

Notes forming part of the Standalone Financial Statements (Contd.)

15 TRADE PAYABLES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
a. Total outstanding dues of micro and small enterprises	225.27	75.20
b. Total outstanding dues of creditors other than micro and small enterprises	4,223.96	3,827.45
	4,449.23	**3,902.65**
Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006		
(i) Principal amount remaining unpaid to any supplier as at the end of the year.	225.27	75.20
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the year.	-	-
(iii) The amount of interest paid in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the year.	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid for the purpose of deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of trade payables as follows:

(All amounts in Indian Rupees lakhs)

	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	225.27	-	-	-	225.27
(ii) Others	3,028.22	1,166.36	9.20	4.73	15.45	4,223.96
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	3,028.22	**1,391.63**	**9.20**	**4.73**	**15.45**	**4,449.23**

(All amounts in Indian Rupees lakhs)

	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	75.20	-	-	-	75.20
(ii) Others	2,525.02	1,277.84	7.29	2.52	14.78	3,827.45
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	2,525.02	**1,353.04**	**7.29**	**2.52**	**14.78**	**3,902.65**

*Represents accrual for expenses.

Notes forming part of the Standalone Financial Statements (Contd.)

16 BORROWINGS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Secured, repayable on demand (at amortised cost)		
Overdraft from banks (Refer note i)	-	23.72
	-	**23.72**
i) Overdraft from banks include:		
- Secured by lien against Company's own fixed deposits	-	23.72
	-	**23.72**

The Company has also availed credit facilities secured by trade receivables, land and buildings, which has not been utilised as at the year end.

Borrowings from banks / financial institutions carries interest rates from 6.92% to 8.82% per annum (31 March 2025: 7.24% to 8.82% per annum) and is repayable on demand.

The Company has utilised the loans for the purpose for which it was availed.

During the current year, the Company is not required to comply with the requirement of filing of quarterly returns or statements with the bank or financial institutions. The Company has complied with the requirement of filing of quarterly returns or statements of trade receivables with the bank or financial institutions, wherever applicable, and these returns were in agreement with the books of accounts for the quarters during the year ended 31 March 2025.

During the previous year, as part of business transfer agreement, the Company has transferred its borrowings related to transferred business to its wholly owned subsidiary, Geojit Investments Limited amounting to ₹14,500.00 lakhs. Prior to such transfer, the Company has repaid balance borrowings amounting to ₹11,600.00 lakhs. The company has repaid ₹15,164.00 lakhs of borrowings out of rights issue proceeds during the previous year. Also refer movement below.

Reconciliation of movements of liabilities to cash flows arising from financing activities

(All amounts in Indian Rupees lakhs)

Particulars	Bank overdrafts	Borrowings from financial institutions	Lease liabilities	Total
Balance as at 1 April 2025	**23.72**	**-**	**4,435.92**	**4,459.64**
Changes from financing cash flows				
Interest paid on lease liabilities	-	-	(556.39)	(556.39)
Repayment of lease liabilities	-	-	(1,315.09)	(1,315.09)
Borrowings repaid (net of availment)	(23.72)	-	-	(23.72)
Total changes from financing cash flows	**(23.72)**	**-**	**(1,871.48)**	**(1,895.20)**
Other changes (liability-related)				
Lease liability on Right-of-use asset recognised during the year	-	-	2,450.12	2,450.12
Deletions/ reversal during the year	-	-	-	-
Finance cost accrued during the year	-	-	556.39	556.39
Total liability-related other changes	**-**	**-**	**3,006.51**	**3,006.51**
Balance as at 31 March 2026	**-**	**-**	**5,570.95**	**5,570.95**

Notes forming part of the Standalone Financial Statements (Contd.)

16 BORROWINGS (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	Bank overdrafts	Borrowings from financial institutions	Lease liabilities	Total
Balance as at 1 April 2024	22,724.02	8,523.39	4,606.16	35,853.57
Changes from financing cash flows				
Interest paid on lease liabilities	-	-	(482.92)	(482.92)
Repayment of lease liabilities	-	-	(1,137.42)	(1,137.42)
Borrowings availed (net) (related to broking business)	5,063.70	4,976.61	-	10,040.31
Borrowings repaid out of rights issue proceeds	(6,664.00)	(8,500.00)	-	(15,164.00)
Borrowings repaid	(11,600.00)	-	-	(11,600.00)
Total changes from financing cash flows	**(13,200.30)**	**(3,523.39)**	**(1,620.34)**	**(18,344.03)**
Other changes (liability-related)				
Lease liability on Right-of-use asset recognised during the year	-	-	1,055.37	1,055.37
Deletions/ reversal during the year	-	-	(88.19)	(88.19)
Finance cost accrued during the year	-	-	482.92	482.92
Borrowings transferred to subsidiary company as part of business transfer	(9,500.00)	(5,000.00)	-	(14,500.00)
Total liability-related other changes	**(9,500.00)**	**(5,000.00)**	**1,450.10**	**(13,049.90)**
Balance as at 31 March 2025	**23.72**	**-**	**4,435.92**	**4,459.64**

17 OTHER FINANCIAL LIABILITIES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Client balances	2,394.16	5,097.88
Unclaimed dividends	52.18	95.11
Rent deposits	13.00	13.00
Accrued salaries and benefits	3,018.06	3,273.48
Dues to creditors for capital goods	633.47	52.76
	6,110.87	**8,532.23**

18 PROVISIONS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits		
Gratuity	945.96	213.47
Compensated absences	231.79	226.90
	1,177.75	**440.37**

19 OTHER NON-FINANCIAL LIABILITIES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Statutory dues payable		
	1,313.50	**580.44**

Notes forming part of the Standalone Financial Statements (Contd.)

20 EQUITY SHARE CAPITAL

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised:				
Equity shares of ₹1 each	63,05,00,000	6,305.00	63,05,00,000	6,305.00
	63,05,00,000	**6,305.00**	**63,05,00,000**	**6,305.00**
Issued, subscribed and fully paid-up:				
Equity shares of ₹1 each	27,91,22,119	2,791.22	27,90,25,452	2,790.25
	27,91,22,119	**2,791.22**	**27,90,25,452**	**2,790.25**

(a) Reconciliation of number of equity shares subscribed

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	27,90,25,452	2,790.25	23,91,44,482	2,391.44
Increase during the year towards:				
Equity shares under rights issue	-	-	3,98,57,413	398.57
Exercise of options	96,667	0.97	23,557	0.24
Balance at the end of the year	**27,91,22,119**	**2,791.22**	**27,90,25,452**	**2,790.25**

(b) Shareholders holding more than 5% of the total share capital

(All amounts in Indian Rupees lakhs)

Class of shares / name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% of holding	Number of shares	% of holding
Equity shares of ₹1 each				
C. J. George	5,45,03,236	19.53	5,05,03,236	18.10
Kerala State Industrial Development Corporation	2,33,33,333	8.36	2,33,33,333	8.36
BNP Paribas SA	2,07,69,003	7.44	6,88,10,634	24.66
Rekha Rakesh Jhunjhunwala	2,00,99,400	7.20	2,00,99,400	7.20

(c) Shares held by promoters at the end of the year

(All amounts in Indian Rupees lakhs)

Class of shares / name of the shareholder	As at 31 March 2026		As at 31 March 2025		change in % of holding
	No of shares	% of holding	No of shares	% of holding	
Equity shares of ₹1 each					
C. J. George	5,45,03,236	19.53	5,05,03,236	18.10	1.43%
BNP Paribas SA	2,07,69,003	7.44	6,88,10,634	24.66	-17.22%
Kerala State Industrial Development Corporation	2,33,33,333	8.36	2,33,33,333	8.36	-
Jones George	37,00,000	1.33	37,00,000	1.33	-
Jyothis Abraham George	37,00,000	1.33	37,00,000	1.33	-
BNP Paribas India Holdings Pvt. Ltd	-	-	21,85,925	0.78	-0.78%

Notes forming part of the Standalone Financial Statements (Contd.)

20 EQUITY SHARE CAPITAL (CONTD..)

(All amounts in Indian Rupees lakhs)

Class of shares / name of the shareholder	As at 31 March 2026		As at 31 March 2025		change in % of holding
	No of shares	% of holding	No of shares	% of holding	
Annie Vinod Manjila	5,94,000	0.21	5,94,000	0.21	-
Ann Susan John	5,90,000	0.21	5,90,000	0.21	-
Lazar M A	-	-	48,611	0.02	-0.02%
Eldho Abraham	45,569	0.02	45,569	0.02	-
Sara Macheril George	40,000	0.01	40,000	0.01	-
Binoy Abraham	30,971	0.01	30,971	0.01	-
Emali Rajan	29,166	0.01	29,166	0.01	-
Joel Lazar	28,749	0.01	-	-	0.01%
Jerin Lazar	24,318	0.01	-	-	0.01%
Sally Sampath	5,900	0.00	5,900	0.00	0.00%
Susan Raju	3,500	0.00	3,500	0.00	0.00%
	10,73,97,745	**38.48**	**15,36,20,845**	**55.05**	**-16.57%**

(All amounts in Indian Rupees lakhs)

Class of shares / name of the shareholder	As at 31 March 2026		As at 31 March 2025		change in % of holding
	No of shares	% of holding	No of shares	% of holding	
Equity shares of ₹1 each					
BNP Paribas SA	6,88,10,634	24.66	5,89,80,544	24.66	-
C. J. George	5,05,03,236	18.10	4,33,13,236	18.11	-0.01%
Kerala State Industrial Development Corporation	2,33,33,333	8.36	2,00,00,000	8.36	(0.00)
Jones George	37,00,000	1.33	31,00,000	1.30	0.03%
Jyothis Abraham George	37,00,000	1.33	31,00,000	1.30	0.03%
BNP Paribas India Holdings Pvt. Ltd	21,85,925	0.78	18,73,650	0.78	0.00%
Annie Vinod Manjila	5,94,000	0.21	-	-	0.21%
Ann Susan John	5,90,000	0.21	-	-	0.21%
Lazar M A	48,611	0.02	40,000	0.02	0.00%
Sara Macheril George	40,000	0.01	40,000	0.02	-0.01%
Eldho Abraham	45,569	0.02	39,500	0.02	0.00%
Binoy Abraham	30,971	0.01	30,000	0.01	0.00%
Emali Rajan	29,166	0.01	25,000	0.01	0.00%
Sally Sampath	5,900	0.00	5,000	0.00	0.00%
Susan Raju	3,500	0.00	3,000	0.00	0.00%
	15,36,20,845	**55.05**	**13,05,49,930**	**54.59**	**0.85%**

Notes forming part of the Standalone Financial Statements (Contd.)

20 EQUITY SHARE CAPITAL (CONTD..)

(d) Rights, preferences and restrictions in respect of equity shares issued by the Company

The Company has only one class of equity shares having a par value of ₹1/- each. The equity shares of the company having par value of ₹1/- rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company, after settling the dues of preferential and other creditors as per priority. The distribution will be in proportion to the number of equity shares held by the shareholders.

(e) As at 31 March 2026, 9,531,500 equity shares (31 March 2025: 1,304,167 equity shares) of ₹1/- each are reserved towards outstanding employee stock options granted. (Refer note 37)

(f) There are no shares allotted as fully paid-up by way of bonus shares or allotted as fully paid-up pursuant to contract without payment being received in cash, or bought back during the period of five years immediately preceding the reporting date.

(g) Rights issue

(a) On 13 July 2024, the Board of Directors of the Company approved issue of equity shares of the Company by way of a Rights issue to the eligible shareholders of the Company as on the record date for an amount not exceeding ₹20,000.00 lakhs. On 19 September 2024, the Rights Issue Committee of the Company approved the Rights issue price of ₹50 per equity share including a premium of ₹49 per equity share over face value of ₹1 per equity share and Rights entitlement ratio of one equity share for every six equity shares held by eligible equity shareholders of the Company as on the record date. i.e., ratio of 1:6. On 30 September 2024, the Rights Issue Committee of the Company approved the Record date as 7 October 2024 and the issue open date as 15 October 2024 and issue closing date as 23 October 2024. Subsequent to this, 39,857,413 shares have been allotted on 30 October 2024. Pursuant to the allotment, the paid up equity share capital of the company has increased to ₹2,790.25 lakhs. The object of the Rights issue is to enlarge the capital base of the Company. The net proceeds to be utilised for Repayment or prepayment, in full or in part, of certain borrowings availed by the Company and for other General corporate purposes. The Company has raised ₹19,928.70 lakhs on application. The total expense on Rights Issue aggregating to ₹434.49 lakhs has been adjusted against securities premium. During the year ended 31 March 2025, the Company has utilised ₹15,000.00 lakhs for repayment of borrowings and balance amount was utilised for general corporate purpose.

(b) There has been no deviation in the use of proceeds of the Rights Issue, from the objects stated in the Offer document.

(h) Capital management:

The Company's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Company. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity, operating cash flows generated and short term debt. The Company is not subject to any externally imposed capital requirements.

For the purpose of Company's capital management, capital includes subscribed equity share capital, securities premium, all other equity reserves attributable to the owners of the Company and debt from the financial institutions.

Notes forming part of the Standalone Financial Statements (Contd.)

20 EQUITY SHARE CAPITAL (CONTD..)

The capital structure and key performance indicators of the Company as at year end is as follows:

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Debt to equity position:		
A. Total equity	1,02,661.88	99,479.44
B. Borrowings	-	23.72
C. Total capital (A+B)	**1,02,661.88**	**99,503.16**
D. Debt to equity ratio (B/A)	-	0.00
E. Total borrowings as a % of total capital (B/C)	0.00%	0.02%
F. Total equity as a % of total capital (A/C)	100.00%	99.98%
Cash position: (Balances available for the Company)		
Cash and cash equivalents*	587.42	1,447.70
Other balances with banks	7,799.78	32,558.75
	8,387.20	**34,006.45**

*Cash and cash equivalents above exclude balances with banks in current accounts (clients)

21 OTHER EQUITY

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Share application money pending allotment (Refer note i)	-	-
Reserves and surplus		
Securities premium (Refer note ii)	40,716.41	40,667.61
Share options outstanding account (Refer note iii)	439.55	109.51
General reserve (Refer note iv)	4,000.87	4,000.87
Retained earnings (Refer note v)	54,380.38	51,577.75
Other reserves (Refer note vi)	333.45	333.45
Other comprehensive income (Refer note vii)	-	-
	99,870.66	**96,689.19**

Description of the nature and purpose of other equity :

i) Share application money pending allotment

The share application money was received pursuant to the exercise of options granted to employees under the employee stock option plans. The Company has sufficient authorised share capital to cover the allotment of these shares. Pending allotment of shares, the amounts are maintained in a designated bank account and are not available for use by the Company.

ii) Securities premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

iii) Share options outstanding account

The employee stock options outstanding represents amount of reserve created by recognition of compensation cost at grant date fair value on stock options vested but not exercised by employees and unvested stock options in the Statement of profit and loss in respect of equity-settled share options granted to the eligible employees of the Company and its subsidiaries in pursuance of the Employee Stock Option Plan.

Notes forming part of the Standalone Financial Statements (Contd.)

21 OTHER EQUITY (CONTD..)

iv) General reserve

General reserve is created through annual transfer of profits at a specified percentage in accordance with applicable regulations under the erstwhile Companies Act, 1956. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid up capital of the Company for that year, then the total dividend distribution is less than the total distributable profits for that year. Consequent to introduction of the Companies Act, 2013, the requirement to mandatorily transfer specified percentage of net profits to General reserve has been withdrawn. However, the amount previously transferred to the General reserve can be utilised only in accordance with the specific requirements of the Companies Act, 2013.

v) Retained earnings

Retained earnings or accumulated surplus represents total of all profits retained since the Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend pay-outs, transfers to General reserve or any such other appropriations to specific reserves.

vi) Other reserves

Other reserves comprises capital reserve.

vii) Other comprehensive income

Other comprehensive income (OCI) comprises of actuarial gains and losses that are recognised in other comprehensive income.

Details of dividends proposed/ paid

The Board of Directors at its meeting held on 29 April 2026 has recommended a final dividend of ₹1.50/- per equity share of face value ₹1/- each for the financial year ended 31 March 2026 (31 March 2025: ₹1.50/- per equity share). The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

The Company has also paid final dividend declared for the year ended 31 March 2025 amounting to ₹4,185.38 lakhs (31 March 2024: ₹3,587.16 lakhs) in the current year.

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
a) Share application money pending allotment		
Balance at the beginning of the year	-	-
Additions during the year	27.36	19,944.47
Deductions/ adjustments during the year	(27.36)	(19,944.47)
Balance at the end of the year	-	-
b) Securities premium		
Balance at the beginning of the year	40,667.61	21,550.39
Additions during the year	48.80	19,117.22
Deductions/ adjustments during the year	-	-
Balance at the end of the year	40,716.41	40,667.61
c) Share options outstanding account		
Balance at the beginning of the year	109.51	34.34
Share based payments expense	362.22	88.79
Transfer from share options outstanding account (towards options lapsed after vesting)	(9.76)	(7.56)
Transfer from share options outstanding account (on exercise of ESOP)	(22.42)	(6.06)
Balance at the end of the year	439.55	109.51

Notes forming part of the Standalone Financial Statements (Contd.)

21 OTHER EQUITY (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
d) General reserve		
Balance at the beginning and end of the year	4,000.87	4,000.87
e) Retained earnings		
Balance at the beginning of the year	51,577.75	39,553.86
Net profit for the year	6,991.50	15,685.23
Less: Final dividend paid to equity shareholders	(4,185.38)	(3,587.16)
Reversal of share options outstanding account	9.76	7.56
Transfer from other comprehensive income	(13.25)	(81.74)
Balance at the end of the year	54,380.38	51,577.75
f) Capital reserve		
Balance at the beginning and end of the year	333.45	333.45
g) Other comprehensive income		
Balance at the beginning of the year	-	-
Additions during the year	(13.25)	(81.74)
Deductions/ adjustments during the year	13.25	81.74
Balance at the end of the year	-	-
Total	**99,870.66**	**96,689.19**

22 INTEREST INCOME

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
On financial instruments measured at amortised cost		
Interest on term deposits with banks	1,109.58	2,146.08
Interest income on loans given to subsidiary companies	4,731.26	106.44
Interest on compulsorily convertible debentures	1,000.00	32.88
Other interest income	54.67	51.05
	6,895.51	**2,336.45**
Dividend income		
Joint ventures	**352.61**	**337.31**
Rental income		
Rental income	**59.96**	**62.00**

23 FEE AND COMMISSION INCOME

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Income from distribution of financial products	21,905.93	19,218.57
Income from portfolio management services	3,147.81	3,498.93
	25,053.74	**22,717.50**

Notes forming part of the Standalone Financial Statements (Contd.)

24 NET GAIN ON FAIR VALUE CHANGES

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Total net gain / (loss) on financial instruments at FVTPL		
Net loss on fair value changes	221.67	-
Net gain on sale of investments	114.39	128.11
Total net gain on financial instruments at FVTPL	**336.06**	**128.11**
Fair value changes		
- Realised	336.06	128.11
- Unrealised	-	-
	336.06	**128.11**

25 OTHER OPERATING INCOME

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Financial planning fee	84.60	50.43
	84.60	**50.43**

26 OTHER INCOME

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Interest income on income tax refund	386.69	70.15
Cost recovery for shared services	137.78	61.01
Recovery for shared services and management support fee (Refer note 45)	17,987.58	18,282.12
Royalty Income	1,378.98	-
Net gain on sale/ disposal of property, plant and equipment	20.56	3.93
Unclaimed liabilities written back	2.64	9.58
Marketing support income	0.43	-
Miscellaneous income	53.75	47.58
	19,968.41	**18,474.37**

27 FINANCE COSTS

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
On financial liabilities measured at amortised cost		
Interest expense on		
Lease liabilities	556.39	482.92
Delayed/ deferred payment of income tax	-	5.52
Other borrowing costs	0.60	3.38
	556.99	**491.82**

Note:

Other than financial liabilities measured at amortised cost, there are no other financial liabilities measured at FVTPL.

Notes forming part of the Standalone Financial Statements (Contd.)

28 FEE AND COMMISSION EXPENSE

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Marketing fees	11.85	16.10
Commission to business associates (distribution)	1,539.71	1,294.08
Connectivity and depository charges	522.38	420.27
Others	24.04	93.51
	2,097.98	**1,823.96**

29 IMPAIRMENT OF FINANCIAL INSTRUMENTS

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
On financial instruments measured at amortised cost		
Impairment on trade receivables	(25.48)	5.71
Impairment on other financial assets	-	18.96
	(25.48)	**24.67**

30 EMPLOYEE BENEFIT EXPENSES

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Salaries, wages and bonus	22,461.43	20,629.26
Contribution to provident and other funds	1,127.48	929.77
Share based payments expense	362.22	88.79
Staff training and recruitment expenses	1,920.39	1,839.23
Staff welfare expenses	574.50	465.16
	26,446.02	**23,952.21**

31 DEPRECIATION, AMORTISATION AND IMPAIRMENT

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation on property, plant and equipment (Refer note 10)	1,296.83	1,004.78
Amortisation of intangible assets (Refer note 13)	349.90	250.70
Depreciation on investment property (Refer note 9)	3.81	3.81
Amortisation on right-of-use asset (Refer note 39)	1,492.44	1,337.45
	3,142.98	**2,596.74**

32 OTHER EXPENSES

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Subscription	28.25	37.22
Research expense	93.61	108.96
Registration & renewal charges	41.28	6.76
Rent	329.46	316.69
Advertisement	3,206.75	1,477.38
Telephone	235.78	207.47

Notes forming part of the Standalone Financial Statements (Contd.)

32 OTHER EXPENSES (CONTD..)

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Postage	68.84	119.76
Power and fuel	500.14	501.48
Software charges	2,905.54	2,397.31
Repairs and maintenance:		
Leasehold building	74.97	60.93
Others	432.17	382.71
Printing and stationery	61.66	97.09
Travelling and conveyance	490.95	463.86
Legal and professional charges	248.43	339.98
Payments to auditors (Refer note (i) below)	49.61	57.67
Office expenses	245.83	240.20
Business promotion	255.20	71.49
Rates and taxes	143.52	118.26
Corporate social responsibility expenses (Refer note (ii) below)	334.16	323.69
Donations and contributions	3.15	100.10
Insurance	21.84	22.88
Contract labour	184.35	187.18
Short messaging service charges	98.53	93.36
Loss on sale of stock-in-error	1.89	0.34
Miscellaneous expenses	257.12	396.97
	10,313.03	**8,129.74**

Note:

i) Payments to auditors include payments to statutory auditor towards (net of input goods and services tax credit, where applicable):

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Audit	10.00	10.00
Limited review	9.00	15.00
Other services	6.37	4.54
Reimbursement of expenses (including out of pocket expenses)	1.27	1.48
Total	**26.64**	**31.02**

The above fee for the year ended 31 March 2025 excludes expenses incurred for services provided in connection with Rights issue amounting to ₹75 lakhs. This amount has been adjusted against securities premium account.

Notes forming part of the Standalone Financial Statements (Contd.)

32 OTHER EXPENSES (CONTD..)

ii) Details of amount spent towards corporate social responsibility activities

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
(a) Amount required to be spent by the company during the year	334.16	323.26
(b) Amount of expenditure incurred	216.63	269.36
(c) Shortfall at the end of the year	117.53	53.90
(d) Total of previous years shortfall remaining unspent	100.00	101.84
(e) Reason for shortfall	Long term projects planned	Long term projects planned
(f) Nature of CSR activities	Art & culture, Educational support, Health care support, Social inclusion project, Women empowerment	Art & culture, Educational support, Health care support, Social inclusion project, Women empowerment
(g) Details of related party transactions (contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard)	195.90	261.28
(h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	Not applicable	Not applicable

iii) Details of unspent obligations

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Details of ongoing project and other than ongoing project		
In case of Section 135(5) of the Companies Act, 2013 (Ongoing project)		
Opening balance in CSR Unspent Account	101.84	100.00
Amount required to be spent during the year	54.33	67.24
Amount spent during the year from separate CSR Unspent Account	(56.17)	(65.40)
Closing balance in CSR Unspent Account	**100.00**	**101.84**

The unspent amount as on 31 March 2026 has been transferred to a separate bank account on 16 April 2026. (31 March 2025 : Transferred on 21 April 2025)

33 EXCEPTIONAL ITEMS

On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has planned to restructure the compensation of its employees in the first quarter of the financial year 2026-27, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, The Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional items" in the consolidated statement of profit and loss for the year ended 31 March 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Notes forming part of the Standalone Financial Statements (Contd.)

34 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

I) Contingent liabilities

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Claims against the company not acknowledged as debts :		
Legal suits filed against the company / matters under arbitration	98.47	182.48
Income tax demands, pending in appeal (Refer note below)	524.95	102.05
Show cause notices from service tax department for which the Company has filed replies (Refer note below)	1.72	1.72
Service tax demands, pending in appeal (Refer note below)	42.36	97.45
Goods and services tax demands, pending in appeal (Refer note below)	610.78	610.78
(b) Guarantees given by the company	Refer Note below	Refer Note below

Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities.

Note:

i) Direct tax matters

The Company has ongoing disputes with Income Tax authorities in India. The disputes relate to tax treatment of certain expenses claimed as deductions, computation or eligibility of tax incentives or allowances, and characterisation of fees for services received. As at 31 March 2026, the Company has contingent liability of ₹524.95 lakhs (31 March 2025: ₹102.05 lakhs) in respect of tax demands for assessment years between 2003-04 to 2018-19 which are being contested by the Company based on the management evaluation and advice of tax consultants.

The Company periodically receives notices and inquiries from income tax authorities related to the Company's operations in the jurisdictions it operates in. Management has evaluated these notices and inquiries and has concluded that the position taken by it on the above matters is tenable and hence no adjustments have been made in the financial statements.

ii) Indirect tax matters

The Company has ongoing disputes with Indirect tax authorities mainly relating to treatment of characterisation and classification of certain items. As at 31 March 2026, the Company has demands and show cause notices amounting to ₹654.86 lakhs (31 March 2025: ₹709.95 lakhs) from various indirect tax authorities which are being contested by the Company based on the management evaluation and advice of tax consultants.

iii) Guarantees given by the company

The guarantees given by the Company include

i) Corporate guarantees given to various banks in respect of the credit facilities granted to the subsidiaries Geojit Investments Limited [₹34,500.00 lakhs as on 31 March 2026 (31 March 2025: ₹64,500.00 lakhs)] and Geojit Credits Private Limited [₹2,000.00 lakhs (31 March 2025: ₹Nil)]. The borrowings against such credit facilities is ₹1,898.99 lakhs (31 March 2025: ₹8,009.91 lakhs)

ii) Counter guarantees given against personal guarantee given by the employees in litigation proceedings - ₹15.68 lakhs (31 March 2025: ₹15.68 lakhs)

Notes forming part of the Standalone Financial Statements (Contd.)

34 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR) (CONTD..)

II) Commitments

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for:		
Property, plant and equipment	757.21	987.83
Intangible assets	117.83	246.70

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

35 EARNINGS PER SHARE (EPS)

A. Basic earnings per share

The calculation of Basic EPS has been based on the following profit attributable to equity shareholders and weighted average number of equity shares outstanding.

i) Profit attributable to equity share holders (basic)

(All amounts in Indian Rupees lakhs)

Particulars	For the year ended 31 March 2026			For the year ended 31 March 2025		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Profit for the year, attributable to the equity share holders	6,991.50	-	6,991.50	5,343.36	10,341.87	15,685.23
ii) Weighted average number of equity shares (basic)						
			Year ended 31 March 2026			**Year ended 31 March 2025**
Opening balance (Refer note 20)			27,90,25,452			23,91,44,482
Effect of share options exercised			68,859			10,714
Effect of rights issue			-			3,20,74,610
Weighted average number of equity shares of ₹1 each for the year			**27,90,94,311**			**27,12,29,806**
Earnings per share, basic - ₹	**2.51**	**-**	**2.51**	**1.97**	**3.81**	**5.78**

Notes forming part of the Standalone Financial Statements (Contd.)

35 EARNINGS PER SHARE (EPS) (CONTD..)

B. Diluted earnings per share

The calculation of profit/loss attributable to equity share holders and weighted average number of equity shares outstanding, after adjustment for the effects of all dilutive potential equity shares is as follows:

(All amounts in Indian Rupees lakhs)

Particulars	For the year ended 31 March 2026			For the year ended 31 March 2025		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
i) Profit attributable to equity share holders (diluted)						
Profit for the year, attributable to the equity share holders	6,991.50	-	6,991.50	5,343.36	10,341.87	15,685.23
			Year ended 31 March 2026			**Year ended 31 March 2025**
ii) Weighted average number of equity shares (diluted)						
Weighted average number of equity shares of ₹1 each for the year (basic)			27,90,94,311			27,12,29,806
Effect of exercise of share options			-			1,14,981
Weighted average number of equity shares of ₹1 each for the year (diluted)			**27,90,94,311**			**27,13,44,787**
Earnings per share, diluted - ₹	**2.51**	**-**	**2.51**	**1.97**	**3.81**	**5.78**

36 INCOME TAXES

A. Current tax assets (net)

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Income tax assets	1,119.33	1,054.95
Net income tax assets	**1,119.33**	**1,054.95**

B. The major components of income tax expense for the year are as under:

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current tax		
In respect of current year	2,655.20	5,297.30
In respect of previous years	(68.77)	(137.46)
Total (A)	**2,586.43**	**5,159.84**
Deferred tax		
Origination and reversal of temporary differences	(116.90)	(41.97)
Total (B)	**(116.90)**	**(41.97)**
Income tax recognised in the Statement of profit and loss (A+B)	**2,469.53**	**5,117.87**
Income tax expenses recognised in OCI		
Re-measurement of defined employee benefit plans	(4.45)	(27.49)
Total	**(4.45)**	**(27.49)**

Notes forming part of the Standalone Financial Statements (Contd.)

36 INCOME TAXES (CONTD..)

C. Reconciliation of tax expenses and the accounting profit for the year are as under:

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit before exceptional items and tax from continuing operations	10,219.37	7,087.03
Profit before tax from discontinued operations	-	13,716.07
Total	**10,219.37**	**20,803.10**
Enacted tax rate in India	25.17%	25.17%
Income tax expenses calculated	2,572.01	5,235.72
Tax on expense not tax deductible	55.03	104.50
Tax on income exempt from tax	(88.74)	(84.89)
Current tax in respect of previous years	(68.77)	(137.46)
Total tax expenses as per profit and loss	**2,469.53**	**5,117.87**

D. Deferred tax assets and liabilities

As at 31 March 2026

(All amounts in Indian Rupees lakhs)

Movement during the year ended 31 March 2026	As at 1 April 2025	Movement on account of business transfer	Credit/ (charge) in the Statement of profit and loss	Credit/(charge) in Other comprehensive income	As at 31 March 2026
Property, plant and equipment, investment property and other intangible assets	(835.91)	-	(285.65)	-	(1,121.56)
Impairment loss allowance	77.79	-	0.20	-	77.99
Employee benefits	142.27	-	173.83	4.45	320.55
Investments	-	-	(55.79)	-	(55.79)
Lease liabilities and other temporary differences	1,235.13	-	284.31	-	1,519.44
Net deferred tax assets / (liabilities)	**619.28**	**-**	**116.90**	**4.45**	**740.63**

As at 31 March 2025

(All amounts in Indian Rupees lakhs)

Movement during the year ended 31 March 2025	As at 1 April 2024	Movement on account of business transfer	Credit/ (charge) in the Statement of profit and loss	Credit/(charge) in Other comprehensive income	As at 31 March 2025
Property, plant and equipment, investment property and other intangible assets	(951.85)	48.99	66.95	-	(835.91)
Impairment loss allowance	283.65	(223.57)	17.71	-	77.79
Employee benefits	158.87	(45.60)	1.51	27.49	142.27
Investments	-	-	-	-	-
Lease liabilities and other temporary differences	1,279.33	-	(44.20)	-	1,235.13
Net deferred tax assets / (liabilities)	**770.00**	**(220.18)**	**41.97**	**27.49**	**619.28**

Note: Credit/(charge) in the Statement of profit and loss as mentioned above excludes the deferred tax impact on discontinued operations.

Notes forming part of the Standalone Financial Statements (Contd.)

37 EMPLOYEE STOCK OPTION PLANS

(A) Details of options granted are as follows:

(All amounts in Indian Rupees lakhs)

Particulars	ESOP 2016 - Grant 1	ESOP 2016 - Grant 2	ESOP 2016 - Grant 6	ESOP 2016 - Grant 7	ESOP 2016 - Grant 8	ESOP 2016 - Grant 9
Date of grant	4 August 2016	2 September 2017	6 December 2018	26 March 2019	6 February 2020	2 November 2020
Date of Nomination and Remuneration Committee approval	4 August 2016	2 September 2017	6 December 2018	26 March 2019	6 February 2020	2 November 2020
Date of shareholder approval	4 August 2016	4 August 2016	4 August 2016	4 August 2016	4 August 2016	4 August 2016
Eligible employees	All	All	All	All	All	All
Method of settlement	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled
No. of equity shares for each option	One option = One share	One option = One share	One option = One share	One option = One share	One option = One share	One option = One share
No. of options granted	80,79,340	11,97,312	7,49,660	12,78,698	1,59,691	17,530
Exercise price	₹41.60	₹117.40	₹44.10	₹39.75	₹27.60	₹39.45
Vesting period and manner of vesting	In a graded manner over 4 years commencing from 01 October 2017	In a graded manner over 3 years commencing from 01 October 2018	In a graded manner over 2 years commencing from 01 October 2020	In a graded manner over 2 years commencing from 01 October 2020	Immediate vesting on 01 October 2021	Immediate vesting on 01 October 2022
Vesting condition	Continuation in the services of the Company and such other conditions as may be formulated by the Nomination and Remuneration Committee from time to time					
Exercise period	3 to 4 years from vesting date	3 to 4 years from vesting date	3 to 4 years from vesting date	3 to 4 years from vesting date	3 years from vesting date	2 years from vesting date
No. of options outstanding at the beginning of the year	-	-	-	-	-	-
	(4,385)	(432)	(31)	(259)	(19,037)	(11,848)
Add: No. of options granted during the year	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
Less: No. of options forfeited on resignation / lapsed due to non-exercise during the year	-	-	-	-	-	-
	(4,323)	(432)	(31)	(259)	(11,677)	(8,213)
Less: No. of options exercised during the year	-	-	-	-	-	-
	(62)	(-)	(-)	(-)	(7,360)	(3,635)
No. of options outstanding at the end of the year	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
No. of options vested during the year	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
No. of options exercisable at year end	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
No. of options available for grant at year end	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
Weighted average remaining contractual life of options outstanding at year end	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)

Note: Previous year figures are given in brackets.

Notes forming part of the Standalone Financial Statements (Contd.)

37 EMPLOYEE STOCK OPTION PLANS (CONTD..)

(A) Details of options granted are as follows:

(All amounts in Indian Rupees lakhs)

Particulars	ESOP 2017 Special-1	ESOP 2017 Special-3	ESOP 2024 Tranche 1	ESOP 2024 Tranche 2	ESOP 2024 Tranche 3	ESOP 2025
Date of grant	16 May 2018	14 May 2021	7 May 2024	13 July 2024	22 August 2025	22 August 2025
Date of Nomination and Remuneration Committee approval	16 May 2018	14 May 2021	7 May 2024	13 July 2024	22 August 2025	22 August 2025
Date of shareholder approval	22 November 2017	22 November 2017	6 April 2024	6 April 2024	6 April 2024	25 July 2025
Eligible employees	Specified employees	Specified employees	Specified employees	Specified employees	Specified employees	Specified employees
Method of settlement	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled
No. of equity shares for each option	One option = One share	One option = One share	One option = One share	One option = One share	One option = One share	One option = One share
No. of options granted	4,00,000	1,00,000	10,57,500	1,50,000	2,00,000	86,05,200
Exercise price	₹98.20	₹63.70	₹103.35	₹105.48	₹74.77	₹74.77
Vesting period and manner of vesting	In a graded manner over 4 years commencing from 01 June 2019	In a graded manner over 3 years commencing from 01 June 2022	In a graded manner over 5 years commencing from 01 June 2025	In a graded manner over 5 years commencing from 01 August 2025	In a graded manner over 5 years commencing from 01 September 2026	In a graded manner over 5 years commencing from 01 September 2026
Vesting condition	Continuation in the services of the Company and such other conditions as may be formulated by the Nomination and Remuneration Committee from time to time					
Exercise period	3 years from vesting date	2-3 years from vesting date	4 years from vesting date	4 years from vesting date	4 years from vesting date	4 years from vesting date
No. of options outstanding at the beginning of the year	-	96,667	10,57,500	1,50,000	-	-
	(25,000)	(96,667)	(-)	(-)	(-)	(-)
Add: No. of options granted during the year	-	-	-	-	2,00,000	86,05,200
	(-)	(-)	(10,57,500)	(1,50,000)	(-)	(-)
Less: No. of options forfeited on resignation / lapsed due to non-exercise during the year	-	-	2,77,500	1,50,000	-	53,700
	(12,500)	(-)	(-)	(-)	(-)	(-)
Less: No. of options exercised during the year	-	96,667	-	-	-	-
	(12,500)	(-)	(-)	(-)	(-)	(-)
No. of options outstanding at the end of the year	-	-	7,80,000	-	2,00,000	85,51,500
	(-)	(96,667)	(10,57,500)	(1,50,000)	(-)	(-)
No. of options vested during the year	-	-	-	-	-	-
	(-)	(33,334)	(-)	(-)	(-)	(-)
No. of options exercisable at year end	-	-	-	-	-	-
	(-)	(96,667)	(-)	(-)	(-)	(-)
Weighted average remaining contractual life of options outstanding at year end	-	-	4.3 years	4.3 years	3.41 years	3.41 years
	(-)	(-)	(4.3 years)	(4.3 years)	(-)	(-)

Note: Previous year figures are given in brackets.

The Company has 12,14,390 (31 March 2025: Nil) and 5,20,000 (31 March 2025: 2,92,500) options available for grant at the year end, after considering the options already granted under ESOP 2025 and ESOP 2024 schemes respectively.

Notes forming part of the Standalone Financial Statements (Contd.)

37 EMPLOYEE STOCK OPTION PLANS (CONTD..)

(B) Accounting of employee share based compensation cost:

The Company has adopted 'fair value method' for accounting employee share based compensation cost. Under the fair value method, fair value of options are expensed on straight-line basis over the vesting period as employee share based compensation cost. The expected forfeiture rate per annum is 10% for all ESOP schemes (31 March 2024: 10%).

(C) Details of fair value method of accounting for employee compensation cost using Black-Scholes options pricing model are as follows:

(All amounts in Indian Rupees lakhs)

Plan	ESOP 2016 - Grant 1	ESOP 2016 - Grant 2	ESOP 2016 - Grant 6	ESOP 2016 - Grant 7	ESOP 2016 - Grant 8	ESOP 2016 - Grant 9
Weighted average fair value per option (₹)	13.45	37.48	12.67	11.15	7.96	15.00
Market price relevant for grant (₹)	41.60	117.40	44.10	39.75	27.60	39.45
Weighted average share price as on the date of exercise during the year (₹)	17 Oct 24 - 148.58	NA	NA	NA	17 Oct 24 - 148.58	17 Oct 24 - 148.58
Expected annual volatility of shares	35%	37%	37%	39%	36%	57%
Expected dividend yield	2.00%	1.20%	2.20%	2.20%	2.20%	3.00%
Risk free interest rate	6.70% - 6.90%	6.10% - 6.30%	6.90% - 7.00%	6.50% - 6.60%	5.80%	4.70%
Expected life (in years)	2.7-5.7	2.6-4.6	2.8-3.3	2.5-3.0	3.2	3.5

(All amounts in Indian Rupees lakhs)

Plan	ESOP 2017 Special-1	ESOP 2017 Special-3	ESOP 2024 Tranche 1	ESOP 2024 Tranche 2	ESOP 2024 Tranche 3	ESOP 2025
Weighted average fair value per option (₹)	33.59	23.20	36.22	40.62	30.55	30.55
Market price relevant for grant (₹)	98.20	63.70	103.35	105.48	74.77	74.77
Weighted average share price as on the date of exercise during the year (₹)	17 Oct 24 - 148.58	NA	NA	NA	NA	NA
Expected annual volatility of shares	39%	56%	43%	49%	58%	58%
Expected dividend yield	2.20%	3.45%	1.50%	1.40%	2.00%	2.00%
Risk free interest rate	7.20%-7.70%	4.70%-5.40%	6.70%-6.80%	6.70%-6.80%	5.50%-6.10%	5.50%-6.10%
Expected life (in years)	2.5-5.5	2.5-4.6	1.5-5.5	1.5-5.5	1.53-5.53	1.53-5.53

Annualised volatility is computed using the high and low market price of the Company's share over the one year period prior to the date of grant. It is assumed that employees would exercise the options immediately on vesting. The historical volatility of the Company's share price is higher than the volatility considered above. However, the Company expects the volatility of its share price to reduce as it matures.

ESOP granted to Key managerial personnel during the year - 750,000 options under ESOP 2025 (31 March 2025: Nil)

Notes forming part of the Standalone Financial Statements (Contd.)

38 EMPLOYEE BENEFITS

General description of defined benefit plans

(i) Defined contribution plan – Provident Fund

The Company makes Provident Fund contribution for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company has recognised ₹862.37 lakhs (31 March 2025: ₹718.88 lakhs) towards provident fund contribution in the statement of profit and loss. The contribution payable to the plan by the Company are at the rates specified in the rules of the scheme.

(ii) Defined benefit plan – Gratuity

The Company provides gratuity benefit to its employees (included as part of 'Contribution to provident and other funds' in Note 30 Employee benefits expense), which is funded with Life Insurance Corporation of India.

Details of defined benefit plans as per actuarial valuation are as follows

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
I. Amount recognised in the statement of profit and loss		
Current service cost	226.63	113.41
Past service cost	732.67	66.16
Net interest cost	12.03	(2.25)
Total expenses included in employee benefit expenses*	**971.33**	**177.32**
II. Amount recognised in other comprehensive income		
Remeasurement (gains)/ losses:		
a) Actuarial (gain)/ losses arising from changes in		
- demographic assumptions	-	4.43
- financial assumptions	-	68.35
- experience assumptions	31.37	31.80
b) Return on plan assets, excluding amount included in net interest expense / (income)	(13.67)	4.65
Total amount recognised in other comprehensive income	**17.70**	**109.23**
III. Changes in the defined benefit obligation		
Opening defined benefit obligation	1,513.80	1,324.21
Transfer in/ (out)	(56.04)	11.70
Current service cost	226.63	113.41
Past service cost	732.67	66.16
Interest expense	96.88	83.15
Remeasurement (gains)/losses arising from changes in -		
- demographic assumptions	-	4.43
- financial assumptions	-	68.35
- experience adjustments	31.37	31.80
Benefits paid	(115.29)	(52.99)
Transferred to wholly owned subsidiary in connection with business transfer (Refer note 44)	-	(136.42)
Closing defined benefit obligation	**2,430.02**	**1,513.80**
*This includes ₹758.34 lakhs (31 March 2025 : Nil) disclosed as exceptional item (also refer note 33)		
IV. Change in fair value of plan assets during the year		
Opening fair value of plan assets	1,300.33	1,257.87

Notes forming part of the Standalone Financial Statements (Contd.)

38 EMPLOYEE BENEFITS (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Transfer in/ (out)	-	14.71
Interest income	84.85	85.39
Expected return on plan assets	13.67	(4.65)
Contributions by employer	200.51	-
Actual benefits paid	(115.30)	(52.99)
Closing fair value of plan assets	**1,484.06**	**1,300.33**
Expected employer contribution for the next year	750.00	150.00
V. Net defined benefit obligation		
Defined benefit obligation	2,430.02	1,513.80
Fair value of plan assets	1,484.06	1,300.33
Deficit	**(945.96)**	**(213.47)**
Non current portion of the above	(945.96)	(213.47)
Investment details of plan assets		
Insurer managed assets	1,484.06	1,300.33
Others	-	-
	1,484.06	**1,300.33**

The Company is administering gratuity fund for its employees and also for the employees of its wholly owned subsidiary, Geojit Investments Limited ('GIL'). In case of any resignation of employees in GIL, such amount will be settled and recovered by the Company from GIL.

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
I. Actuarial assumptions and sensitivity		
Discount rate (p.a.)	6.40%	6.40%
Attrition rate	Below 35 years: 45% 35 years & above: 15%	Below 35 years: 45% 35 years & above: 15%
Expected return on plan assets	6.40% p.a.	7.00% p.a.
Rate of salary increase	6.50% p.a.	6.50% p.a.
In-service mortality	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
II. Quantitative sensitivity analysis for input of significant assumptions on defined benefit obligations are as follows		
One percentage point increase in discount rate	(104.31)	(62.13)
One percentage point decrease in discount rate	113.22	66.73
One percentage point increase in salary growth rate	108.98	66.02
One percentage point decrease in salary growth rate	(102.23)	(62.63)
III. Maturity profile of defined benefit obligation		
The weighted average expected remaining lifetime of the plan members as at the date of valuation.	3.5 years	3.5 years

Notes forming part of the Standalone Financial Statements (Contd.)

38 EMPLOYEE BENEFITS (CONTD..)

Actuarial assumptions for compensated absences

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
I. Actuarial assumptions and sensitivity		
Discount rate (p.a.)	6.40%	6.40%
Rate of salary increase	6.50%	6.50%
Attrition rate over different age brackets	Below 35 years: 45% 35 years & above: 15%	Below 35 years: 45% 35 years & above: 15%

The estimate of future salary increases, considered in actuarial valuation, considers inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

39 LEASES

As a lessee

The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases). For these short-term leases, the Company recognises lease payments as an operating expense.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability. They are subsequently measured at cost less accumulated depreciation. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the lease term.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the incremental borrowing rate of the company.

a) Additions to right-of-use asset

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Right-of-use assets	2,530.07	1,101.24

b) Carrying value of right-of-use asset

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Right-of-use asset as on the opening date	4,474.79	4,802.18
Additions during the year	2,530.07	1,101.24
Disposals during the year	-	(91.18)
Amortisation for the year	(1,492.44)	(1,337.45)
Balance as at the year end	**5,512.42**	**4,474.79**

Notes forming part of the Standalone Financial Statements (Contd.)

39 LEASES (CONTD..)

c) Movement of lease liability

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Balance as at the beginning of the year	4,435.92	4,606.16
Additions during the year	2,450.12	1,055.37
Finance cost accrued during the year	556.39	482.92
Payment of lease liabilities	(1,871.48)	(1,620.34)
Deletions/ reversal during the year	-	(88.19)
Balance as at the year end	**5,570.95**	**4,435.92**

d) Maturity analysis of lease liability

(All amounts in Indian Rupees lakhs)

Maturity analysis - Contractual undiscounted cash flows	As at 31 March 2026	As at 31 March 2025
Less than 1 year	1,896.33	1,574.22
One to five years	4,293.65	3,748.36
More than 5 years	1,021.39	494.73
Total undiscounted lease liability	**7,211.37**	**5,817.31**
Lease liabilities included in the balance sheet	**5,570.95**	**4,435.92**

e) Amounts recognised in profit or loss

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest on lease liabilities	556.39	482.92
Expenses relating to short-term leases	329.46	316.69
Amortisation on right-of-use asset	1,492.44	1,337.45

f) Amounts recognised in cash flow statements

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest paid on lease liabilities	556.39	482.92
Repayment of lease liabilities	1,315.09	1,137.42

40 OPERATING SEGMENTS

The Company's Chief Operating Decision Maker (CODM) examines the performance both from a service perspective and geography perspective and has identified the reportable segments and the Company's Managing Director is the CODM. There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company. The Company's operations predominantly relate to one segment, viz., wealth management services. The entire operations are organised and managed as one organisational unit with same set of risks and returns. Hence, the same is considered as a single primary segment. Besides, the Company's operations are located only in India and hence, separate secondary geographical segment information is not disclosed.

The Company is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of the Company's total revenue from transactions with any single external customer for the year ended 31 March 2026 and 31 March 2025.

Further, the Company has provided the required disclosures relating to the segment in its consolidated financial statements.

Notes forming part of the Standalone Financial Statements (Contd.)

41 DETAILS OF ASSETS UNDER THE PORTFOLIO MANAGEMENT SCHEME ARE AS FOLLOWS:

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Number of clients	2,360	2,126
Original cost of assets under management	1,38,349.13	1,21,279.39
Represented by:		
(a) Bank balance	3,280.66	5,803.72
(b) Cost of portfolio holdings	1,35,068.47	1,15,475.67
Total	**1,38,349.13**	**1,21,279.39**
Net asset value of portfolio under management	1,39,194.80	1,26,232.20

42 FINANCIAL INSTRUMENTS

A. Accounting classification

Refer to financial instruments by category table below for the disclosure on carrying value and fair value on financial assets and liabilities. For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

The carrying value of financial instruments by categories as of 31 March 2026 is as follows:

(All amounts in Indian Rupees lakhs)

Particulars	Amortised cost	Fair value through P&L	Fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	3,870.63	-	-	3,870.63	3,870.63
Other balances with banks	7,852.58	-	-	7,852.58	7,852.58
Trade receivables	2,728.86	-	-	2,728.86	2,728.86
Loans	52,754.50	-	-	52,754.50	52,754.50
Investments (excluding subsidiaries, joint venture and associate)	-	10,086.08	-	10,086.08	10,086.08
Other financial assets	2,216.80	-	-	2,216.80	2,216.80
Total	**69,423.37**	**10,086.08**	**-**	**79,509.45**	**79,509.45**
Liabilities					
Trade payables	4,449.23	-	-	4,449.23	4,449.23
Borrowings	-	-	-	-	-
Lease liabilities	5,570.95	-	-	5,570.95	5,570.95
Other financial liabilities	6,110.87	-	-	6,110.87	6,110.87
Total	**16,131.05**	**-**	**-**	**16,131.05**	**16,131.05**

The carrying value of financial instruments by categories as of 31 March 2025 is as follows:

(All amounts in Indian Rupees lakhs)

Particulars	Amortised cost	Fair value through P&L	Fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	7,255.43	-	-	7,255.43	7,255.43
Other balances with banks	32,654.49	-	-	32,654.49	32,654.49
Trade receivables	1,986.47	-	-	1,986.47	1,986.47
Loans	37,610.00	-	-	37,610.00	37,610.00
Investments (excluding subsidiaries, joint venture and associate)	-	40.83	-	40.83	40.83

Notes forming part of the Standalone Financial Statements (Contd.)

42 FINANCIAL INSTRUMENTS (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	Amortised cost	Fair value through P&L	Fair value through OCI	Total carrying value	Total fair value
Other financial assets	1,993.44	-	-	1,993.44	1,993.44
Total	**81,499.83**	**40.83**	**-**	**81,540.66**	**81,540.66**
Liabilities					
Trade payables	3,902.65	-	-	3,902.65	3,902.65
Borrowings	23.72	-	-	23.72	23.72
Lease liabilities	4,435.92	-	-	4,435.92	4,435.92
Other financial liabilities	8,532.23	-	-	8,532.23	8,532.23
Total	**16,894.52**	**-**	**-**	**16,894.52**	**16,894.52**

B. Measurement of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

The investments included in Level 1 of fair value hierarchy have been valued using quoted prices for instruments in an active market. The investments included in Level 2 of fair value hierarchy have been valued using valuation techniques based on observable market data. The investment included in Level 3 of fair value hierarchy have been valued using the income approach and break-up value to arrive at their fair value. There is no movement from between Level 1, Level 2 and Level 3. There is no change in inputs used for measuring Level 3 fair value.

Valuation technique used to determine fair value

Specific value techniques used to value financial instruments include:

- the use of quoted market prices for listed instruments
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.
- the fair value of remaining financial instruments is determined using market comparables, discounted cash flow analysis.

The following table summarises financial instruments measured at fair value on recurring basis:

As at 31 March 2026

(All amounts in Indian Rupees lakhs)

Particulars	Level 1	Level 2	Level 3	Total
Financial instruments:				
Mutual fund units (including AIF)	-	10,045.25	-	10,045.25
Equity shares	-	-	40.83	40.83
Total	**-**	**10,045.25**	**40.83**	**10,086.08**

Notes forming part of the Standalone Financial Statements (Contd.)

42 FINANCIAL INSTRUMENTS (CONTD..)

As at 31 March 2025

(All amounts in Indian Rupees lakhs)

Particulars	Level 1	Level 2	Level 3	Total
Financial instruments:				
Equity shares	-	-	40.83	40.83
Total	**-**	**-**	**40.83**	**40.83**

c. Financial risk management

The Company has exposure to the following risk arising from financial instruments:

a) Credit risk

b) Liquidity risk

c) Market risk

Risk management framework

The Company has established a comprehensive system for risk management and internal controls for all its businesses to manage the risks that it is exposed to. The objective of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallisation of such risks.

The Company has established various policies with respect to such risks which set forth limits, mitigation strategies and internal controls to be implemented by the three lines of defence approach provided below. The Board oversees the Company's risk management and has constituted a Risk Management Committee, which frames and reviews risk management processes and controls.

The risk management system features a "three lines of defence" approach:

1. The first line of defence comprises its operational departments, which assume primary responsibility for their own risks and operate within the limits stipulated in various policies approved by the Board or by committees constituted by the Board.
2. The second line of defence comprises specialised departments such as risk management, Internal Permanent Control and compliance. They employ specialised methods to identify and assess risks faced by the operational departments and provide them with specialised risk management tools and methods, facilitate and monitor the implementation of effective risk management practices, develop monitoring tools for risk management, internal control and compliance, report risk related information and promote the adoption of appropriate risk prevention measures.
3. The third line of defence comprises the internal audit department and external audit functions. They monitor and conduct periodic evaluations of the risk management, internal control and compliance activities to ensure the adequacy of risk controls and appropriate risk governance, and provide the Board with comprehensive feedback.

Notes forming part of the Standalone Financial Statements (Contd.)

42 FINANCIAL INSTRUMENTS (CONTD..)

4. General Risk Assessment : The Company, to the extent possible, has considered the risks that may result from the uncertainty relating to ongoing geopolitical uncertainties and its impact on the overall financial performance of the Company. Based on the Company's analysis of the current indicators of the future economic condition on its business and the estimates used in its financial statements, the Company does not foresee any material impact in the recoverability of the carrying value of the assets and its financial performance. The risk assessment is a continuous process and the Company will continue to monitor the impact of the changes in future economic conditions on its business.

a) Credit risk:

It is risk of financial loss that the Company will incur a loss because its customer and counterparty to financial instruments fails to meet its contractual obligation.

The Company's financial assets comprise of Cash and bank balance, Trade receivables, Loans, Investments and Other financial assets which comprise mainly of deposits.

The maximum exposure to credit risk at the reporting date is primarily from the Company's trade receivable and loans.

Following provides exposure to credit risk for trade receivables and loans:

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables (net of impairment)	2,728.86	1,986.47
Loans (net of impairment)	52,754.50	37,610.00
Total	**55,483.36**	**39,596.47**

Trade receivables, loans and other financial assets:

The Company has followed simplified approach for measurement of expected credit loss in case of receivables and loans. At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk. Based on the industry practices and business environment in which the entity operates, management considers that the trade receivables and loans are in default based on the due dates of the respective financial assets.

Movement in the allowances for impairment in respect of trade receivables, loans and other financial assets are as follows:

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables		
Opening balance	68.61	890.28
Less: transferred to wholly owned subsidiary on account of business transfer (Refer note 45)	-	(888.30)
Amount written off	-	-
Additional provision/ (reversal) *	(25.48)	66.63
Closing balance	**43.13**	**68.61**

Notes forming part of the Standalone Financial Statements (Contd.)

42 FINANCIAL INSTRUMENTS (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
*** Breakup of additional provision/ (reversal)**		
Impairment loss in respect of continuing operations	(25.48)	5.71
Impairment loss in respect of discontinued operations (Refer note 45)	-	60.92
	(25.48)	**66.63**
Loans		
Opening balance	11.97	11.97
Amount written off	-	-
Additional provision	-	-
Closing balance	**11.97**	**11.97**
Other financial assets		
Opening balance	58.72	47.93
Amount written off	-	-
Provision written back	-	(8.34)
Additional provision	-	19.13
Closing balance	**58.72**	**58.72**

The Company applies the Ind AS 109 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance (ECL) for all trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics as follows:

- Portfolio management services and distribution related receivables

Portfolio management services and distribution related receivables

The Company has computed expected credit loss where there is significant delay in collection by grouping under various aging categories and based on historical data of probability of default is applied to arrive at ECL.

(All amounts in Indian Rupees lakhs)

Ageing category	As at 31 March 2026			As at 31 March 2025		
	Carrying value	Average loss rate	ECL	Carrying value	Average loss rate	ECL
Less than 180 days	2,534.75	0.45%	11.53	1,881.73	1.49%	27.97
More than 180 days	237.24	13.32%	31.60	173.34	23.45%	40.64
Total	**2,771.99**		**43.13**	**2,055.07**		**68.61**

Notes forming part of the Standalone Financial Statements (Contd.)

42 FINANCIAL INSTRUMENTS (CONTD..)

Collaterals held

The Company holds collateral and other credit enhancements against certain of its credit exposures. The following tables sets out the principal types of collateral held against different types of financial assets.

(All amounts in Indian Rupees lakhs)

Instrument type	Percentage of exposure that is subject to collateral requirements		Principal type of collateral held
	As at 31 March 2026	As at 31 March 2025	
Trade Receivables	12.99%	14.55%	Collateral in the form of client holdings
Loans	0.00%	0.00%	Collateral in the form of client holdings

Other financial assets considered to have a low credit risk:

Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies. Other financial assets include deposits for assets acquired on lease and with qualified clearing counterparties and exchanges as per the prescribed statutory limits.

Investments comprise of equity investments in subsidiaries, joint venture and associate, debt mutual funds which are market tradeable. Further, for the loan given to wholly owned subsidiary amounting to ₹52,754.50 lakhs(31 March 2025 : 37,610.00 lakhs) credit risk is considered to be low.

b) Liquidity risk

Liquidity represents the ability of the Company to generate sufficient cash flow to meet its financial obligations on time, both in normal and in stressed conditions, without having to liquidate assets or raise funds at unfavourable terms thus compromising its earnings and capital.

Liquidity risk is the risk that the Company may not be able to generate sufficient cash flow at reasonable cost to meet expected and/or unexpected claims. It arises in the funding of lending, trading and investment activities and in the management of trading positions.

The Company aims to maintain the level of its cash and cash equivalents and other highly marketable investments at an amount in excess of expected cash outflow on financial liabilities.

Funds required for short period is taken care by borrowings utilising overdraft facility from bank.

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at 31 March 2026

(All amounts in Indian Rupees lakhs)

Particulars	Less than 6 months	6 to 12 months	More than 1 year	Total
Assets				
Cash and bank balances	6,595.95	4,665.30	461.96	11,723.21
Trade receivables	2,728.86	-	-	2,728.86
Loans *	46,954.50	5,800.00	-	52,754.50
Investments (excluding subsidiaries, joint venture and associate)	10,045.25	-	40.83	10,086.08
Other financial assets	702.37	100.37	1,414.06	2,216.80
Total	**67,026.93**	**10,565.67**	**1,916.85**	**79,509.45**

Notes forming part of the Standalone Financial Statements (Contd.)

42 FINANCIAL INSTRUMENTS (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	Less than 6 months	6 to 12 months	More than 1 year	Total
Liabilities				
Trade payables	4,449.23	-	-	4,449.23
Borrowings*	-	-	-	-
Lease liabilities	971.33	925.00	5,315.04	7,211.37
Other financial liabilities	6,097.87	-	13.00	6,110.87
Total	**11,518.43**	**925.00**	**5,328.04**	**17,771.47**
	55,508.50	**9,640.67**	**(3,411.19)**	**61,737.98**

*The above excludes interest.

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at 31 March 2025

(All amounts in Indian Rupees lakhs)

Particulars	Less than 6 months	6 to 12 months	More than 1 year	Total
Assets				
Cash and bank balances	16,884.31	22,775.20	250.41	39,909.92
Trade receivables	1,986.47	-	-	1,986.47
Loans*	5,110.00	32,500.00	-	37,610.00
Investments (excluding subsidiaries, joint venture and associate)	-	-	40.83	40.83
Other financial assets	222.57	82.67	1,688.20	1,993.44
Total	**24,203.35**	**55,357.87**	**1,979.44**	**81,540.66**
Liabilities				
Trade payables	3,902.65	-	-	3,902.65
Borrowings*	23.72	-	-	23.72
Lease liabilities	803.76	770.46	4,243.09	5,817.31
Other financial liabilities	8,519.23	-	13.00	8,532.23
Total	**13,249.36**	**770.46**	**4,256.09**	**18,275.91**
	10,953.99	**54,587.41**	**(2,276.65)**	**63,264.75**

*The above excludes interest.

c) Market risk

Market risk arises when movements in market factors (foreign exchange rates, interest rates credit spreads and equity prices) impact the Company's income or the market value of its portfolios. The Company, in its course of business is exposed to market risk due to change in equity prices, interest rates and foreign exchange rates. The objective of market risk management is to maintain an acceptable level of market risk exposure while aiming to maximise returns. The Company classifies exposures to market risk into either trading or non-trading portfolios. Both the portfolios are managed using the following sensitivity analysis:

i) Equity price risk

ii) Interest rate risk

iii) Currency risk

Notes forming part of the Standalone Financial Statements (Contd.)

42 FINANCIAL INSTRUMENTS (CONTD..)

i) Equity price risk

The Company does not have proprietary trading positions in equity. In respect of the client positions, the risk is managed through risk based margin requirements and hence the Company do not envisage a substantial equity price risk.

ii) Interest rate risk

The Company's exposure to interest rate risks arises primarily due to the short term investments in debt mutual funds.

An increase of 5 percent in net assets value (NAV) would increase profit and loss by approximately ₹398.18 lakhs (31 March 2025 : ₹Nil). A similar percentage decrease would have resulted in equivalent opposite impact.

The non-traded financial assets and liabilities are fixed rate instruments and are valued at amortised cost. Any shifts in yield curve will not impact their carrying amount and will therefore not have any impact on the Company's statement of profit and loss.

iii) Foreign exchange risk / Currency risk

The financial risks arising to the Company include foreign exchange risk.

Exposures in foreign currency:

(All amounts in Indian Rupees lakhs)

Assets	Foreign Currency	As at 31 March 2026		As at 31 March 2025	
		Amount in Foreign currency	Amount in ₹ lakhs	Amount in Foreign currency	Amount in ₹ lakhs
Trade receivables	US Dollars	4,519.73	4.29	7,926.64	6.78
Unhedged receivable		4,519.73	4.29	7,926.64	6.78

The following table details the Company's sensitivity to a 1% increase and decrease in the rupee against relevant foreign currencies. The sensitivity analysis includes only foreign currency denominated monetary items and adjusts their translation at the year end for a 1% change in foreign currency rates, with all other variables held constant.

Increase / (decrease) in statement of profit and loss / equity for a 1% change

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase	Decrease	Increase	Decrease
INR / USD	0.04	(0.04)	0.07	(0.07)

43 RELATED PARTY DISCLOSURES

(i) Names of related parties and description of relationship with the Company:

Nature of relationship	Name of related party
A. Enterprises where control exists	
Subsidiary companies	Geojit Credits Private Limited
	Geojit Technologies Private Limited
	Qurum Business Group Geojit Securities LLC
	Geojit Private Wealth (DIFC) Limited
	Geojit Fintech Private Limited (Formerly known as Geojit Techloan Private Limited)
	Geojit IFSC Limited
	Geojit Investments Limited

Notes forming part of the Standalone Financial Statements (Contd.)

43 RELATED PARTY DISCLOSURES (CONTD..)

Nature of relationship	Name of related party
B. Other related parties with whom the Company had transactions during the year	
Jointly controlled entities	Barjeel Geojit Financial Services LLC
Associate entity	BBK Geojit Business Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC')
Key management personnel / Directors	Mr. C. J. George, Managing Director
	Mr. Satish Menon, Wholetime Director
	Mr. A Balakrishnan, Wholetime Director (till 20 October 2025)
	Mr. Jones George, Wholetime Director
	Mr. Radhakrishnan Nair, Independent Director (till 24 October 2024)
	Mr. Punnoose George, Non-executive Director
	Mr. Harikishore Subramanian, Nominee Director (till 6 May 2025)
	Mr. Mir Mohammed Ali, Nominee Director (wef 6 May 2025 till 24 September 2025)
	Mr. Vishnuraj P, Nominee Director (wef 24 September 2025)
	Ms. Alice Geevarghese Vaidyan, Independent Director
	Mr. Rajan Krishnanath Medhekar, Independent Director
	Mr. M P Vijay Kumar, Independent Director (till 7 October 2024)
	Mr. Binoy Varghese Samuel, Independent Director (wef 26 August 2024)
	Mr. G Pradeepkumar, Independent Director (wef 7 October 2024)
	Mr. Sebastian Morris, Independent Director
	Mrs. Mini Nair, Chief Financial Officer
	Mr. Liju K. Johnson, Company Secretary
Relative of key management personnel / Directors	Mr. Jyotis Abraham George
	Mrs. Annie Vinod Manjila
	Mrs. Ann Susan John
	Ms. Susan Raju
	Ms. Sally Sampath
	Mrs. Mini Susan John
	Mr. Nikhil George Punnoose
	Mr. Nidhin Abraham Punnoose
	Ms. Susan Ann Abraham
	Mrs. Subhadra Ramakrishnan
	Mrs. Sangeeta Kamath
	Mr. Joe Varghese Samuel
	Ms. Anne Jones
	Ms. Emmi Susan Samuel
	Mrs. Nisha James
Trust under the control of the Company	Geojit Foundation

Notes forming part of the Standalone Financial Statements (Contd.)

43 RELATED PARTY DISCLOSURES (CONTD..)

(ii) Related party transactions

(All amounts in Indian Rupees lakhs)

Name of related party	Nature of transaction	Year ended 31 March 2026	Year ended 31 March 2025
Geojit Credits Private Limited ('GCPL')	Expenses incurred by the Company on behalf of GCPL recovered	3.82	3.63
	Corporate Sales agent commission received	33.36	
	Cost recovery for shared services	14.88	11.64
	Sale of property, plant and equipments	-	0.80
	Investment in Equity shares	982.09	-
	Interest income on loans given	0.04	-
	Guarantee commission received	0.75	-
	Guarantee issued by the Company to bank on behalf of GCPL - ₹2,000.00 lakhs (31 March 2025: ₹ Nil)		
	Borrowings availed	-	800.00
	Borrowings repaid	-	800.00
	Loan provided	50.00	-
	Loan repaid	50.00	-
	Finance cost paid	-	15.89
	Expenses incurred by GCPL on behalf of the Company reimbursed	0.08	0.07
Geojit Technologies Private Limited ('GTPL')	Software services availed	80.57	320.54
	Miscellaneous expenses - SMS charges	98.54	91.25
	Rental income	59.96	62.00
	Software purchased (Intangible assets)	122.47	268.57
	Cost recovery for shared services	44.10	43.94
	Expenses incurred by the Company on behalf of GTPL recovered	117.22	128.25
	Guarantee commision paid (Fixed deposits with bank pledged for credit facility availed by the Company - Nil (31 March 2025: ₹20,037.68 lakhs))	-	53.37
	Purchase of property, plant and equipment	-	10.88
	Expenses incurred by GTPL on behalf of the Company reimbursed	0.52	2.28
Geojit Fintech Private Limited ('Fintech')	Software services availed	26.40	-
	Software purchased	61.41	-
	Cost recovery for shared services	11.58	-
	Expenses incurred by the Company on behalf of Fintech recovered	28.18	-
	Loan provided	321.50	-
	Interest income on loans provided	9.89	-
	Loan repaid	67.00	-
	Sale of property, plant and equipment	0.53	-
Qurum Business Group Geojit Securities LLC	Marketing fees	-	229.72

Notes forming part of the Standalone Financial Statements (Contd.)

43 RELATED PARTY DISCLOSURES (CONTD..)

(All amounts in Indian Rupees lakhs)

Name of related party	Nature of transaction	Year ended 31 March 2026	Year ended 31 March 2025
Geojit Private Wealth (DIFC) Limited	Investment in Shares	462.98	-
	Advance given	41.96	-
Geojit IFSC Limited	Investment in shares	150.00	-
	Cost recovery for shared services	3.00	
	Expenses recovered	2.85	2.02
Geojit Investments Limited ('GIL')	Expenses incurred by the Company on behalf of GIL recovered	91.08	514.91
	Loan provided	50,500.00	37,610.00
	Loan repaid	35,610.00	-
	Royalty	1,378.98	-
	Interest income on loans given	4,721.33	106.44
	Interest income on investment in compulsorily convertible debentures	1,000.00	32.88
	Cost recovery for shared services	18,018.45	6.00
	Purchase of property, plant and equipment	1.20	-
	Sale of property, plant and equipment	89.79	-
	Net assets transferred by way of business transfer	-	48,561.18
	Guarantee commision received (Fixed deposits of the Company pledged for credit facility availed by GIL - ₹5,047.36 (31 March 2025: ₹16,818.01 lakhs))	11.68	3.39
	Employee gratuity liability transferred (on employee transfer)	55.77	-
	Excess Purchase consideration repaid to GIL	268.77	-
	Guarantee commission paid (Fixed deposits of GIL pledged for credit facility availed by the Company - Nil (31 March 2025: ₹1,500.00 lakhs))	-	0.52
	Guarantee issued by the Company to bank on behalf of GIL - ₹34,500.00 lakhs (31 Mar 25 :₹64,500.00 lakhs)		-
	Investment in compulsorily convertible debentures	-	10,000.00
	Investment in shares	-	10,000.00
Barjeel Geojit Financial Services LLC	Marketing fees	4.56	1,206.95
	Expenses incurred by the Company on behalf of Barjeel recovered	10.57	7.76
	Dividend received	352.61	337.31
BBK Geojit Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC')	Marketing fees	7.29	188.78
BNP Paribas SA	Dividend paid	942.91	884.71

Notes forming part of the Standalone Financial Statements (Contd.)

43 RELATED PARTY DISCLOSURES (CONTD..)

(All amounts in Indian Rupees lakhs)

Name of related party	Nature of transaction	Year ended 31 March 2026	Year ended 31 March 2025
Mr. C. J. George	Salary and allowances	287.97	436.54
	Post employment benefits	-	6.25
	Dividend paid	757.55	634.70
Mr. Satish Menon	Salary and allowances	150.92	200.17
	Post employment benefits	1.17	0.19
	Income from brokerage	-	0.72
	Income from portfolio management services	0.50	0.35
	Income from depository services	-	0.01
	Dividend paid	11.52	11.52
Mr. A Balakrishnan	Salary and allowances	107.17	193.08
	Post employment benefits	0.75	0.94
	Income from brokerage	-	0.10
	Income from depository services	-	0.01
	Dividend paid	4.47	3.80
Mr. Jones George	Salary and allowances	121.40	139.38
	Post employment benefits	1.76	2.88
	Income from brokerage	-	0.01
	Income from depository services	*	-
	Dividend paid	55.50	46.50
Non-executive Directors	Sitting fee	60.50	66.40
	Dividend paid	180.67	156.32
	Income from brokerage	-	0.12
	Income from depository services	-	0.01
	Other expenses - Rent	0.89	0.97
	Income from portfolio management services	-	0.31
Other Key Management Personnel	Salary and allowances	176.19	134.49
	Post employment benefits	8.77	4.07
	Income from brokerage	-	0.01
	Income from depository services	*	-
Relative of key management personnel / Directors	Income from brokerage	-	1.20
	Income from depository services	0.05	0.13
	Dividend paid	81.89	68.75
	Professional charges	13.50	-
	Portfolio management services income	1.58	7.78
Geojit Foundation	Corporate social responsibility expenses	195.90	261.28

*The amount is below the rounding off norms adopted by the Company.

**The amount represents maximum amount of security outstanding during the year.

Notes forming part of the Standalone Financial Statements (Contd.)

43 RELATED PARTY DISCLOSURES (CONTD..)

(iii) Amount outstanding as at the balance sheet date

(All amounts in Indian Rupees lakhs)

Name of related party	Nature of transaction	Receivable / (Payable) as on 31 March 2026	Receivable / (Payable) as on 31 March 2025
Geojit Credits Private Limited ('GCPL')	Loans - receivable	9.17	1.74
	Guarantee issued by the Company to bank on behalf of GCPL - ₹2,000.00 lakhs (31 March 2025: ₹ Nil)		
Geojit Fintech Private Limited ('Fintech')	Other financial assets - dues from related parties	4.27	-
	Trade payables	(1.08)	-
	Loans - receivable	254.50	-
Geojit Technologies Private Limited ('GTPL')	Other financial liabilities - Rent deposits	(13.00)	(13.00)
	Trade payables	(12.71)	(129.51)
	Other financial assets - dues from related parties	14.14	-
Qurum Business Group Geojit Securities LLC	Trade payables - Marketing fee	-	(19.28)
Geojit IFSC Limited	Trade receivables	3.45	0.86
Geojit Private Wealth (DIFC) Limited	Advance recoverable	41.96	-
Geojit Investments Limited ('GIL')	Other financial assets - dues from related parties	434.95	322.72
	Advance payable	(55.77)	-
	Loan to GIL (MTF)	43,700.00	32,500.00
	Loan to GIL (Non-MTF)	8,800.00	5,110.00
	Investment in Compulsorily Convertible Debentures	10,000.00	10,000.00
	Guarantee issued by the Company to bank on behalf of GIL - ₹34,500.00 lakhs (Mar 25 :₹64,500.00 lakhs)	34,500.00	64,500.00
Barjeel Geojit Financial Services LLC	Trade payables - Marketing fee	(4.56)	(169.18)
	Other financial assets - dues from related parties	3.45	0.86
BBK Geojit Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC')	Trade payables - Marketing fee	(7.29)	(24.43)
Mr. C. J. George	Accrued salaries and benefits	(34.61)	(54.51)
Mr. Satish Menon	Accrued salaries and benefits	(61.13)	(112.41)
	Other financial liabilities - PMS balance	-	(3.03)
Mr. A Balakrishnan	Accrued salaries and benefits	(37.84)	(112.41)
Mr. Jones George	Accrued salaries and benefits	(30.59)	(56.21)
Other Key Management Personnel	Accrued salaries and benefits	(12.22)	(22.48)
Relative of key management personnel	Trade Receivables - Client balance	-	-
	Other financial liabilities - PMS balance	-	(3.90)

*The amount is below the rounding off norms adopted by the Company.

Notes forming part of the Standalone Financial Statements (Contd.)

44 TRANSFER OF BROKING AND DEPOSITORY BUSINESS AND DISCONTINUED OPERATIONS

The Board of Directors of the Company, in its meeting held on 28 July 2023, approved the proposed transfer of the Company's securities broking business and its related activities ('the business') as a 'going concern' on 'slump sale' basis to Geojit Investments Limited ('GIL'), a wholly owned subsidiary of the Company, to comply fully with the applicable regulations. The transfer was subsequently approved by the shareholders of the Company in the extraordinary general meeting held on 4 October 2023.

The Board of Directors of the Company, in its meeting held on 28 July 2023, approved the proposed transfer of the Company's securities broking business and its related activities ('the business') as a 'going concern' on 'slump sale' basis to Geojit Investments Limited ('GIL'), a wholly owned subsidiary of the Company, to comply fully with the applicable regulations. The transfer was subsequently approved by the shareholders of the Company in the extraordinary general meeting held on 4 October 2023. On receipt of approvals, pursuant to a Business Transfer Agreement dated 13 December 2024 , the Company has transferred net assets amounting to ₹48,561.18 lakhs to GIL for a total consideration of ₹48,561.18 lakhs on 21 March 2025, settled by cash. Accordingly, the comparative standalone statement of profit and loss has been disclosed with discontinued operation seperately fom the continuing operations.

A. Results of discontinued operations

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2025
Results of discontinued operation	
Revenue	44,030.76
Expenses	30,314.69
Pre-tax loss/ profit of discontinued operation	13,716.07
Income tax	3,374.20
Post-tax loss of discontinued operation (A)	**10,341.87**
Gain / (loss) on sale of discontinued operation	-
Income tax on gain/(loss) on sale of discontinued operation	-
Post-tax gain on the disposal of the assets (B)	**-**
Profit / (loss) after tax recorded in the statement of profit and loss from discontinued operation (A+B)	**10,341.87**

B. Cash flows from / (used in) discontinued operation

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2025
Cash flows from (used in) discontinued operation	
Net cash from / (used in) operating activities	17,231.79
Net cash from / (used in) investing activities	(327.83)
Net cash from / (used in) financing activities	14,817.03
Net cash flows for the year	**31,720.99**

C. Effect of disposal on the balance sheet of the Company

(All amounts in Indian Rupees lakhs)

	As at 21 March 2025 (Business transfer date)
ASSETS	
Financial assets	
a) Cash and cash equivalents	72.75

Notes forming part of the Standalone Financial Statements (Contd.)

44 TRANSFER OF BROKING AND DEPOSITORY BUSINESS AND DISCONTINUED OPERATIONS (CONTD..)

(All amounts in Indian Rupees lakhs)

	As at 21 March 2025 (Business transfer date)
b) Bank balance other than (a) above	-
c) Trade receivables	7,323.17
d) Loans	44,125.00
e) Other financial assets	55,340.22
	1,06,861.14
Non-financial assets	
a) Deferred tax assets (net)	220.18
b) Property, plant and equipment	94.66
c) Intangible assets under development	125.55
d) Other intangible assets	734.66
e) Other non-financial assets	208.95
	1,384.00
Total assets transferred	**1,08,245.14**
LIABILITIES	
Financial liabilities	
a) Trade payables	120.53
b) Borrowings	14,500.00
c) Other financial liabilities	44,313.21
	58,933.74
Non-financial liabilities	
a) Provisions	181.19
b) Other non-financial liabilities	569.03
	750.22
Total liabilities transferred	**59,683.96**
Net assets transferred	**48,561.18**

45 DETAILS OF RECOVERY FOR SHARED SERVICES AND MANAGEMENT SUPPORT FEE

The Company has transferred its broking and depository business to its wholly owned subsidiary, Geojit Investments Limited. Refer note 44 for further details. The Company has cross charged expenses allocable to business of the Company, summary of which is provided below. The Company has carried out these allocation considering i) expenses directly related to the business of the Company and ii) allocated common cost which are not directly identifiable on the basis of certain criteria like revenue, number of employees. Further, the Company has charged mark up on such cost allocation as management and support fees wef date of business transfer i.e. 21 March 2025.

Notes forming part of the Standalone Financial Statements (Contd.)

45 DETAILS OF RECOVERY FOR SHARED SERVICES AND MANAGEMENT SUPPORT FEE (CONTD..)

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Employee Benefit expenses - Fixed pay	8,517.81	8,337.33
Fee and commission expenses	0.46	-
Connectivity charges	287.68	288.36
Rent - Leasehold Buildings	1,462.81	1,339.10
Depository charges	3.87	8.13
KRA Service Charges	14.94	65.78
Employee Benefit expenses - Variable pay	1,851.77	3,329.05
Infra service	1,124.00	1,117.10
Other expenses	4,724.24	3,797.27
	17,987.58	**18,282.12**

46 AUDIT TRAIL AND DAILY BACK UP

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial years commencing from April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility that has operated throughout the financial year for all relevant transactions except :

1 For Accounting software used to maintain general ledger, which is operated by a third-party software service provider, the service provider auditor has not reported controls w.r.t audit trail in the Independent auditor's report.

2 For Accounting software used to maintain PMS revenue and its client balances, the audit trail feature has not been enabled till 15 September 2025. With effect from 16 September 2025, the Company has moved from its legacy software to a new software, managed by a third party service provider for which the service provider auditor has not issued the Independent auditor's report for the relevant period.

Except for the matters reported above, the audit trail was not tampered with during the year.

Further, except in respect of periods in previous years where the audit trail (edit log) facility was not enabled or retained, and except for the matter discussed above, the Company has preserved the audit trail in accordance with the statutory requirements for record retention.

In respect of the new software used for maintaining PMS revenue and its client balances, which is managed by a third-party service provider, the independent auditor's report for the current year was not available.

47 REVENUE FROM CONTRACTS WITH CUSTOMERS

The Company is engaged in the business of retail and institutional broking and distribution of financial products. In accordance with Ind AS 115, Revenue from Contracts with Customers, the revenue is accounted in the following manner for each head:

a) Distribution of financial products:

The Company distributes various financial products and other services to the customers on behalf of third party i.e. the Company acts as an intermediary for distribution of financial products and services. The Company executes contracts with the Principal, viz AMC's, Mutual Funds, Bank, Insurance Company etc. to procure customers for its products. As a consideration, the Company earns commission income from the third parties for the distribution of their financial products. The commission is accounted net of claw back if any, due to non-fulfilment of contract by the customer with the principal. The customer obtains control of the

Notes forming part of the Standalone Financial Statements (Contd.)

47 REVENUE FROM CONTRACTS WITH CUSTOMERS (CONTD..)

service on the date when customer enters into a contract with principal and hence subscription or contract date is considered as the point in time when the performance obligation has been satisfied.

b) Interest income

Interest income is recognised using the effective interest rate method.

In case of annual maintenance charges (AMC) of depository, the customer has the option of paying in advance. In such cases, contract liability relates to payments received in advance of performance under the contract. Contract liabilities are recognised as revenue on completing the performance obligation.

c) Depository and portfolio management services

Income from depository services, penal charges and portfolio management services are recognised on the basis of agreements entered into with clients and when the right to receive the income is established. It is recognised at the point in time for transaction charges and performance based PMS fee and others are recognised over the period of service as applicable. Depository business has been transferred by the Company to its wholly owned subsidiary Geojit Investments Limited. Also refer Note 44 (Transfer of broking and depository business and discontinued operations)

d) Brokerage income:

The Company provides trade execution and settlement services to the customers in retail and institutional segment. There is only one performance obligation of execution of the trade and settlement of the transaction which is satisfied at a point in time. The brokerage charged is the transaction price and is recognised as revenue on trade date basis. Related receivables are generally recovered in a period of 1 day as per the settlement cycle. This business has been transferred by the Company to its wholly owned subsidiary Geojit Investments Limited. Also refer Note 44 (Transfer of broking and depository business and discontinued operations)

48 The Company will be adopting Division II of Schedule III from Financial Year ending 31 March 2027, post surrender of Stock Broking License. Accordingly, Proforma Balance Sheet, Statement of Profit and Loss and ratios (As per Division II of Schedule III) are provided as voluntary additional disclosures as below.

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Assets		
Non-current assets		
Property, plant and equipment	5,847.78	4,697.74
Right-of-use assets	5,512.42	4,474.79
Capital work-in-progress	232.48	121.97
Investment property	103.37	107.18
Other intangible assets	1,204.01	1,082.38
Intangible assets under development	257.12	53.58
Investments accounted for using the equity method	456.89	456.89
Financial assets		
(a) Investments	22,964.86	21,369.79
(b) Other financial assets	1,876.02	1,613.29
Deferred tax assets	740.63	619.28
Other non-current assets	1,095.71	236.52
Current tax assets (net)	1,119.33	1,054.95
Total non-current assets	**41,410.62**	**35,888.36**
Current assets		
Financial assets		

Notes forming part of the Standalone Financial Statements (Contd.)

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
(a) Investments	10,045.25	-
(b) Trade receivables	2,728.86	1,986.47
(c) Cash and cash equivalents	3,870.63	7,255.43
(d) Bank balances other than (c) above	7,390.62	32,404.08
(e) Loans	52,754.50	37,610.00
(f) Other financial assets	802.74	630.56
Other current assets	2,280.96	1,619.87
Total current assets	**79,873.56**	**81,506.41**
Total Assets	**1,21,284.18**	**1,17,394.77**
Equity and liabilities		
Equity		
Equity share capital	2,791.22	2,790.25
Other equity	99,870.66	96,689.19
Total equity	**1,02,661.88**	**99,479.44**
Liabilities		
Non-current liabilities		
Financial Liabilities		
(a) Lease liabilities	3,674.63	3,347.60
(b) Other financial liabilities	13.00	13.00
Provisions	1,077.72	322.68
Total non-current liabilities	**4,765.35**	**3,683.28**
Current liabilities		
Financial liabilities		
(a) Borrowings	-	23.72
(b) Lease liabilities	1,896.32	1,088.32
(c) Trade payables		
(i) total outstanding dues of micro and small enterprises	225.27	75.20
(ii) total outstanding dues other than (c)(i) above	4,223.96	3,827.45
(d) Other financial liabilities	6,097.87	8,519.23
(e) Provisions	100.03	117.69
(f) Other current liabilities	1,313.50	580.44
Total current liabilities	**13,856.95**	**14,232.05**
Total equity and liabilities	**1,21,284.18**	**1,17,394.77**

48 STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Continuing operations		
Revenue from operations	32,093.81	25,166.38
Other income	19,968.41	18,474.37
Other gains/(losses) – net	336.06	128.11
Total income	**52,398.28**	**43,768.86**
Expenses		
Employee benefits expense	26,446.02	23,952.21
Depreciation and amortisation expense	3,142.98	2,596.74
Net impairment losses on financial and contract assets	(25.48)	24.67

Notes forming part of the Standalone Financial Statements (Contd.)

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Other expenses	12,411.01	9,953.70
Finance costs	556.99	491.82
Total expenses	**42,531.52**	**37,019.14**
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax	**9,866.76**	**6,749.72**
Share of net profit of investments accounted for using the equity method	352.61	337.31
Profit before exceptional items and tax	**10,219.37**	**7,087.03**
Exceptional items	758.34	-
Profit before tax from continuing operations	**9,461.03**	**7,087.03**
Income tax expense		
Current tax	2,586.43	1,804.18
Deferred tax	(116.90)	(60.51)
Total tax expense	**2,469.53**	**1,743.67**
Profit from continuing operations	**6,991.50**	**5,343.36**
Discontinued operations		
Profit from discontinued operation before tax	-	13,716.07
Tax expense of discontinued operations	-	(3,374.20)
Profit from discontinued operations	-	10,341.87
Profit for the year	**6,991.50**	**15,685.23**
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of post employment benefit obligations	(17.70)	(109.23)
Income tax credit relating to these items	4.45	27.49
Other comprehensive income for the year, net of tax	**(13.25)**	**(81.74)**
Total comprehensive income for the year	**6,978.25**	**15,603.49**

The disclosure for ratios as per the requirements of Schedule III are as under

(All amounts in Indian Rupees lakhs)

Sl No	Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	Variance	Remark
1	Current Ratio	Current Assets	Current Liabilities	5.76	5.73	0.65%	
2	Debt Equity Ratio	Total Debt	Shareholders Equity	NA	NA	NA	Note 1
3	Debt Service Coverage Ratio	Earnings available for Debt service	Debt service	-	-	0.00%	Note 2
4	Return on Equity	Net profit after taxes	Average Shareholders Equity	6.92%	6.39%	8.32%	Note 3
5	Inventory Turnover Ratio	Sales	Average Inventory	NA	NA	NA	
6	Trade Receivables Turnover Ratio	Net credit sales	Average Accounts receivable	10.63	3.44	209.04%	Note 4
7	Trade Payables Turnover Ratio*	Net credit purchases/expenses	Average Accounts payables	NA	NA	NA	Note 5
8	Net Capital Turnover Ratio	Net Sales	(Current Assets-Current Liabilities)	0.49	0.37	29.96%	Note 6

Notes forming part of the Standalone Financial Statements (Contd.)

(All amounts in Indian Rupees lakhs)

Sl No	Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	Variance	Remark
9	Net Profit Ratio	Net Profit	Total income	13.34%	12.21%	9.30%	Note 7
10	Return on Capital Employed	Earnings Before Interest and Tax (EBIT)	Capital Employed	6.86%	5.41%	26.88%	Note 8
11	Return on investment	Income from investments	Average investment	6.69%	0.00%	0.00%	

Note

1 The Company has repaid its debt during the year.

2 Since there is no borrowing cost and outstanding debt, hence this ratio is not applicable

3 The return on equity has increased due to increase in profit on account of increase in business operations.

4 Trade receivable turnover ratio has imporved on account of better collection

5 Since the company is into financial services, it doesn't have any purchase and hence this ratio is not applicable.

6 The ratio has improved on account of increase in operations.

7 The net profit has improved due to mark up on cost allocation to a subsidiary and increase in business operations.

8 Return on capital employed has increased due to increase in profit on account of increase in business operations.

49 Additional regulatory information pursuant to the requirement in Division III of Schedule III to the Companies Act, 2013

i) The Company does not have any Benami property, nor any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) The Company does not have any transactions with struck off companies.

iii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

iv) The Company has not traded or invested in cryptocurrency or virtual currency during the financial year.

v) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

vi) None of the entities in the Company have been declared wilful defaulter by any bank or financial institution or government or any government authority.

vii) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

viii) The Company has not entered into any scheme of arrangement, other than disclosed under Note 44 which has an accounting impact on current or previous financial year.

ix) The Company has not obtained any term loans during the year.

Notes forming part of the Standalone Financial Statements (Contd.)

50 a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Arpan Jain
Partner
Membership No. 125710

Kochi
29 April 2026

for and on behalf of the Board of Directors of
Geojit Financial Services Limited
CIN : L67120KL1994PLC008403

C. J. George
Chairman & Managing Director
DIN : 00003132

Satish Menon
Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

Independent Auditor's Report

To the Members of Geojit Financial Services Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the consolidated financial statements of **Geojit Financial Services Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate and its joint venture, which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associate and joint venture as at 31 March 2026, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group, its associate and joint venture in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

INFORMATION TECHNOLOGY

The key audit matter	How the matter was addressed in our audit
IT systems and controls The Group's key financial accounting and reporting processes are dependent on the automated controls in information systems, such that there exists a risk that gaps in the IT control environment could impact the financial accounting and reporting significantly.	Our audit procedures to assess the IT systems and controls included the following: Testing the design of General IT Controls (GITCs) for the audit period which included controls over access to program and data, program changes, computer operations over financial accounting and reporting systems and related IT systems (referred to as 'in-scope systems'). Testing the operating effectiveness of GITCs for the audit period over the in-scope systems as follows: • User access creation, modification, and revocation process • User access review • Privileged User Access Management • Password policies • Application change management procedures and • Computer operations process

Independent Auditor's Report (Contd.)

The key audit matter	How the matter was addressed in our audit
	Understanding IT application controls for the audit period for significant accounts, reports, and system processing for significant accounts determined by us during our risk assessment. We have tested the controls to determine that these controls remained unchanged during the audit period and incase of changes, whether changes followed the standard change management process. Understanding IT infrastructure records for the in-scope systems - i.e., operating systems and databases. Based on procedures performed above, wherever required, we extended our audit procedures over other IT application controls, manual approval processes, tests on identified key changes and additional substantive testing.

OTHER INFORMATION

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the Directors' report and Corporate Governance report, but does not include the financial statements and auditor's report thereon, which we obtained prior to the date of this auditor's report, and the remaining sections of the Annual report, which are expected to be made available to us after that date.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed and based on the work done/audit reports of other auditors on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other sections of Annual report (other than those mentioned above), if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as applicable under the applicable laws and regulations.

MANAGEMENT'S AND BOARD OF DIRECTORS RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group including its associate and joint venture in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

Independent Auditor's Report (Contd.)

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

Independent Auditor's Report (Contd.)

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

a. We did not audit the financial statements of four subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of ₹ 39,151.13 lakhs as at 31 March 2026, total revenues (before consolidation adjustments) of ₹ 5,156.60 lakhs and net cash inflows (before consolidation adjustments) amounting to ₹ 255.62 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

   Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.

b. The financial information of two subsidiaries, whose financial information reflect total assets (before consolidation adjustments) of ₹ 1,975.38 lakhs as at 31 March 2026, total revenues (before consolidation adjustments) of ₹ 546.74 lakhs and net cash inflows (before consolidation adjustments) amounting to ₹ 378.95 lakhs for the year ended on that date, as considered in the consolidated financial statements, have not been audited either by us or by other auditor. The consolidated financial statements also include the Group's share of net profit and other comprehensive income of ₹ 417.60 lakhs for the year ended 31 March 2026, as considered in the consolidated financial statements, in respect of an associate and a joint venture, whose financial information have not been audited by us or by other auditors. These unaudited financial information have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, joint venture and associate, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, joint venture and associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

   Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to the financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries, as were audited by other auditors, as noted in the "Other Matters" paragraph, we report, to the extent applicable, that:

Independent Auditor's Report (Contd.)

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion, proper books of account as required by law relating to the preperation of consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except in respect of the holding Company, Portfolio Management Service ('PMS') revenue process which is operated by a third party service provider, in the absence of an independent auditor's report in relation to controls at a service organization, we are unable to comment whether the back-up has been kept on servers physically located in India on a daily basis during 16 September 2025 to 31 March 2026 and for the matters stated in the paragraph 2B(f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014.

c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, as noted in the "Other Matters" paragraph:

a. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group, its associate and joint venture. Refer Note 34 to the consolidated financial statements.

b. The Group, its associate and joint venture did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2026.

c. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies incorporated in India during the year ended 31 March 2026.

Independent Auditor's Report (Contd.)

d (i) The management of the Holding Company and its subsidiary companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary companies respectively that, to the best of their knowledge and belief, as disclosed in the Note 51(a) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary companies, to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiary companies, ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management of the Holding Company and its subsidiary companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary companies respectively that, to the best of their knowledge and belief, as disclosed in the Note 51(b) to the consolidated financial statements, no funds have been received by the Holding Company or any of such subsidiary companies, from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary companies, shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or the other auditors notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The final dividend paid by the Holding Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note 20 to the consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

f. Based on our examination which included test checks and that performed by the respective auditors of the subsidiary companies, which are companies incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Holding Company and its subsidiary companies have used accounting softwares for maintaining its

Independent Auditor's Report (Contd.)

books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares:

(i) In respect of the Holding Company and three of its subsidiary companies, in the absence of reporting of controls with respect to audit trail in the independent auditor's report in relation to controls at service organisation for accounting software used to maintain general ledger, which is operated by a third-party software service provider, we are unable to comment on whether audit trail feature of the said software was enabled at the database level and operated throughout the year for all relevant transactions recorded in the software.

(ii) In respect of the Holding Company, feature of recording audit trail (edit log) has not been enabled for the accounting software used for maintaining books of account relating to Portfolio Management Service ('PMS') revenue process for the period from 1 April 2025 to 15 September 2025. Further, for the accounting software implemented with effect from 16 September 2025, which is operated by a third party software service provider, in the absence of independent auditor's reports in relation to controls at service organisations we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature being tampered with.

Further, we did not come across any instance of the audit trail feature being tampered with, except for the above for which we are unable to comment whether the audit trail feature was tampered with.

Additionally, except where the audit trail (edit log) facility was not enabled/retained in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies incorporated in India which were not audited by us, the remuneration paid during the current year by the Holding Company and its subsidiary companies to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiary companies is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No.:116231W/W-100024

Arpan Jain
Partner
Membership No.: 125710
ICAI UDIN:26125710FHSZXT6761

Place: Kochi
Date: 29 April 2026

Annexure A to the Independent Auditor's Report

on the Consolidated Financial Statements of Geojit Financial Services Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavourable remarks, qualification or adverse remarks given by its auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

Sr. No.	Name of the entities	CIN	Holding Company/ Subsidiary/ JV/ Associate	Clause number of the CARO report which is unfavourable or qualified or adverse
1	Geojit Financial Services Limited	L67120KL1994PLC008403	Holding Company	clause (iii)(c), clause (iii)(d) and clause (iii)(f)
2	Geojit Investments Limited	U66110KL2023PLC080586	Subsidiary	clause (iii)(c), clause (iii)(d) clause (iii)(f) and clause (xvii)
3	Geojit Technologies Private Limited	U72900KL2004PTC017332	Subsidiary	clause (iii)(c), clause (iii)(d) and clause (iii)(f)
4	Geojit Credits Private Limited	U65910KL1991PTC006106	Subsidiary	clause (iii)(c)
5	Geojit Fintech Private Limited	U72100KL2018PTC055631	Subsidiary	clause (xvii)
6	Geojit IFSC Limited	U67190GJ2021PLC128236	Subsidiary	clause (xvii)

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No.:116231W/W-100024

Arpan Jain
Partner
Membership No.: 125710
ICAI UDIN:26125710FHSZXT676

Place: Kochi
Date: 29 April 2026

Annexure B to the Independent Auditor's Report

on the consolidated financial statements of Geojit Financial Services Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

OPINION

In conjunction with our audit of the consolidated financial statements of Geojit Financial Services Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company and such companies incorporated in India under the Act which are its subsidiary companies, as of that date.

In our opinion and based on the consideration of reports of the other auditors on internal financial controls with reference to financial statements of subsidiary companies, as were audited by the other auditors, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant subsidiary companies in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

Annexure B to the Independent Auditor's Report

on the consolidated financial statements of Geojit Financial Services Limited for the year ended 31 March 2026 (Contd.)

company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OTHER MATTER

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to four subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of this matter.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No.:116231W/W-100024

Arpan Jain
Partner
Membership No.: 125710
ICAI UDIN:26125710FHSZXT6761

Place: Kochi
Date: 29 April 2026

Consolidated Balance Sheet

as at 31 March 2026

(All amounts in Indian Rupees lakhs)

	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Financial assets			
a) Cash and cash equivalents	3	15,288.44	16,904.54
b) Bank balance other than (a) above	4	78,321.58	86,385.70
c) Trade receivables	5	11,397.43	11,450.84
d) Loans	6	60,113.14	52,908.69
e) Investments	7	11,732.70	1,737.70
f) Other financial assets	8	11,899.76	18,164.62
		1,88,753.05	**1,87,552.09**
Non-financial assets			
a) Current tax assets (net)	36	1,601.79	1,173.65
b) Deferred tax assets (net)	36	1,060.65	884.01
c) Property, plant and equipment	9	6,460.32	4,983.02
d) Right-of-use assets	39	5,836.08	4,549.30
e) Capital work in progress	10	269.92	121.97
f) Intangible assets under development	11	666.70	98.61
g) Other intangible assets	12	2,953.11	2,087.37
h) Other non-financial assets	13	5,798.46	2,186.06
		24,647.03	**16,083.99**
Total assets		**2,13,400.08**	**2,03,636.08**
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
a) Trade payables	14		
i. Total outstanding dues of micro and small enterprises		239.96	79.27
ii. Total outstanding dues of creditors other than micro and small enterprises		5,555.67	4,765.36
b) Borrowings	15	6,398.99	11,058.66
c) Lease liabilities	39	5,870.03	4,523.80
d) Other financial liabilities	16	61,390.37	56,539.79
		79,455.02	**76,966.88**
Non-financial liabilities			
a) Current tax liabilities (net)	36	15.71	39.61
b) Provisions	17	1,707.08	710.19
c) Other non-financial liabilities	18	2,705.77	1,569.41
		4,428.56	**2,319.21**
Total liabilities		**83,883.58**	**79,286.09**
EQUITY			
a) Equity share capital	19	2,791.22	2,790.25
b) Other equity	20	1,17,326.25	1,13,064.57
Equity attributable to owners of the company		**1,20,117.47**	**1,15,854.82**
Non-controlling interests		9,399.03	8,495.17
Total equity		**1,29,516.50**	**1,24,349.99**
Total liabilities and equity		**2,13,400.08**	**2,03,636.08**
Material accounting policies	2		

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Arpan Jain
Partner
Membership No. 125710

for and on behalf of the Board of Directors of
Geojit Financial Services Limited
CIN : L67120KL1994PLC008403

C. J. George
Chairman & Managing Director
DIN : 00003132

Satish Menon
Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

Kochi
29 April 2026

Consolidated Statement of Profit and Loss

for the year ended 31 March 2026

(All amounts in Indian Rupees lakhs)

		Notes	Year ended 31 March 2026	Year ended 31 March 2025
1.	**Revenue from operations**			
	Interest income	21	13,925.67	16,059.66
	Fee and commission income	22	51,318.04	57,023.49
	Sale of services	23	1,320.34	1,386.19
	Net gain on fair value changes	24	358.47	134.23
	Other operating income	25	185.27	187.75
	Revenue from operations		**67,107.79**	**74,791.32**
2.	Other income	26	488.23	140.88
3.	**Total income (1+2)**		**67,596.02**	**74,932.20**
4.	**Expenses**			
	Finance costs	27	1,021.98	3,245.73
	Fee and commission expense	28	8,078.39	10,113.30
	Impairment of financial instruments	29	120.98	126.10
	Employee benefit expenses	30	29,951.07	26,426.49
	Depreciation, amortisation and impairment	31	3,846.63	3,070.07
	Other expenses	32	12,868.53	9,681.70
	Total expenses		**55,887.58**	**52,663.39**
5.	**Profit before exceptional items and tax (3-4)**		**11,708.44**	**22,268.81**
6.	Exceptional items	33	885.63	-
7.	**Profit before tax (5-6)**		**10,822.81**	**22,268.81**
8.	**Tax expense**	36		
	Current tax		3,059.96	5,619.28
	Deferred tax benefit		(177.56)	(45.45)
	Total tax expenses		2,882.40	5,573.83
9.	**Profit after tax (5-6)**		**7,940.41**	**16,694.98**
10.	Share in profit of associate and joint venture		417.60	553.70
11.	**Profit for the year (7+8)**		**8,358.01**	**17,248.68**
12.	**Other comprehensive income/ (loss)**			
	Items that will not be reclassified to profit or loss			
	i) Remeasurement of post employment benefit obligations		3.39	(116.88)
	ii) Income tax/ credit relating to these items		(0.78)	29.51
	Items that will be reclassified to profit or loss			
	i) Exchange differences in translating financial statements of foreign operations		119.11	22.52
	Total other comprehensive income/ (loss)		**121.72**	**(64.85)**
13.	**Total comprehensive income (9+10)**		**8,479.73**	**17,183.83**
14.	**Profit for the year attributable to:**			
	Owners of the company		8,041.51	16,753.11
	Non-controlling interest		316.50	495.57
			8,358.01	**17,248.68**
15.	**Other comprehensive income/(loss) attributable to:**			
	Owners of the company		48.45	(77.93)
	Non-controlling interest		73.27	13.08
			121.72	**(64.85)**
16.	**Total comprehensive income attributable to:**			
	Owners of the company		8,089.96	16,675.18
	Non-controlling interest		389.77	508.65
			8,479.73	**17,183.83**
17.	**Earnings per share (Face value ₹1/- per equity share)**	35		
	Basic (Rupees)		2.88	6.18
	Diluted (Rupees)		2.88	6.17
	Material accounting policies	2		

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Arpan Jain
Partner
Membership No. 125710

Kochi
29 April 2026

for and on behalf of the Board of Directors of
Geojit Financial Services Limited
CIN : L67120KL1994PLC008403

C. J. George
Chairman & Managing Director
DIN : 00003132

Satish Menon
Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

Consolidated statement of changes in equity

for the year ended 31 March 2026

A. EQUITY SHARE CAPITAL

(All amounts in Indian Rupees lakhs)

Particulars	Note	Amount
Issued, subscribed and fully paid up:		
Balance as at 1 April 2025		**2,790.25**
Changes in equity share capital due to prior period errors		-
Restated balance as at 1 April 2025		2,790.25
Changes in equity share capital during the year - fresh allotment of shares	19	0.97
Balance as at 31 March 2026		**2,791.22**
Balance as at 1 April 2024		**2,391.44**
Changes in equity share capital due to prior period errors		-
Restated balance as at 1 April 2024		2,391.44
Changes in equity share capital during the year - fresh allotment of shares	19	398.81
Balance as at 31 March 2025		**2,790.25**

B. OTHER EQUITY (REFER NOTE 20)

(All amounts in Indian Rupees lakhs)

Particulars	Share application money pending allotment	Reserves and surplus						Components of Other comprehensive income		Total other equity (Attributable to owners of the parent)	Non-controlling interests	Total
		Share options outstanding account	Securities premium	Statutory reserve	General reserve	Retained earnings	Other reserves	Exchange differences in translating financial statements of foreign operations	Remeasurement of net defined benefit plan			
Balance as at 1 April 2025	-	**109.51**	**40,667.61**	**353.56**	**4,000.87**	**63,667.81**	**4,217.83**	**47.38**	-	**1,13,064.57**	**8,495.17**	**1,21,559.74**
Profit for the year	-	-	-	-	-	8,041.51	-	-	-	8,041.51	316.50	8,358.01
Other comprehensive income/ (loss)	-	-	-	-	-	-	-	47.28	1.17	48.45	73.27	121.72
Total comprehensive income for the year	-	**109.51**	**40,667.61**	**353.56**	**4,000.87**	**71,709.32**	**4,217.83**	**94.66**	**1.17**	**1,21,154.53**	**8,884.94**	**1,30,039.47**
Transfer to retained earnings	-	-	-	-	-	1.17	-	-	(1.17)	-	-	-
Dividend paid on equity shares (including tax thereon)	-	-	-	-	-	(4,185.38)	-	-	-	(4,185.38)	-	(4,185.38)
Elimination of pre-acquisition period (profits) / losses	-	-	-	-	-	(31.51)	-	-	-	(31.51)	31.51	-
Non-controlling interest recognised on additional share issue	-	-	-	-	-	-	-	-	-	-	482.58	482.58
Securities premium on exercise of ESOP	-	-	26.39	-	-	-	-	-	-	26.39	-	26.39
Share based payments expense	-	362.22	-	-	-	-	-	-	-	362.22	-	362.22
Transfer from share options outstanding account (towards options lapsed after vesting)	-	(9.76)	-	-	-	9.76	-	-	-	-	-	-
Transfer from share options outstanding account (on exercise of ESOP)	-	(22.42)	22.42	-	-	-	-	-	-	-	-	-
Share application money received during the year	27.36	-	-	-	-	-	-	-	-	27.36	-	27.36
Share application money pending allotment transferred	(27.36)	-	-	-	-	-	-	-	-	(27.36)	-	(27.36)
Balance as at 31 March 2026	-	**439.55**	**40,716.42**	**353.56**	**4,000.87**	**67,503.36**	**4,217.83**	**94.66**	-	**1,17,326.25**	**9,399.03**	**1,26,725.28**

Consolidated statement of changes in equity (Contd..)

for the year ended 31 March 2026

B. OTHER EQUITY (CONTD..) (REFER NOTE 20)

(All amounts in Indian Rupees lakhs)

Particulars	Share application money pending allotment	Reserves and surplus						Components of Other comprehensive income		Total other equity (Attributable to owners of the parent)	Non-controlling interests	Total
		Share options outstanding account	Securities premium	Statutory reserve	General reserve	Retained earnings	Other reserves	Exchange differences in translating financial statements of foreign operations	Remeasurement of net defined benefit plan			
Balance as at 1 April 2024	**-**	**34.34**	**21,550.39**	**307.36**	**4,000.87**	**50,637.56**	**4,217.83**	**37.25**	**-**	**80,785.60**	**7,977.52**	**88,763.12**
Profit for the year	-	-	-	-	-	16,753.11	-	-	-	16,753.11	495.57	17,248.68
Other comprehensive income/ (loss)	-	-	-	-	-	-	-	10.13	(88.06)	(77.93)	13.08	(64.85)
Total comprehensive income for the year	**-**	**34.34**	**21,550.39**	**307.36**	**4,000.87**	**67,390.67**	**4,217.83**	**47.38**	**(88.06)**	**97,460.78**	**8,486.17**	**1,05,946.95**
Transfer to retained earnings	-	-	-	46.20	-	(134.26)	-	-	88.06	-	-	-
Dividend paid on equity shares (including tax thereon)	-	-	-	-	-	(3,587.16)	-	-	-	(3,587.16)	-	(3,587.16)
Elimination of pre-acquisition period (profits) / losses	-	-	-	-	-	(9.00)	-	-	-	(9.00)	9.00	-
Non-controlling interest recognised on additional share issue	-	-	-	-	-	-	-	-	-	-	-	-
Securities premium on exercise of ESOP	-	-	19,111.16	-	-	-	-	-	-	19,111.16	-	19,111.16
Share based payments expense	-	88.79	-	-	-	-	-	-	-	88.79	-	88.79
Transfer from share options outstanding account (towards options lapsed after vesting)	-	(7.56)	-	-	-	7.56	-	-	-	-	-	-
Transfer from share options outstanding account (on exercise of ESOP)	-	(6.06)	6.06	-	-	-	-	-	-	-	-	-
Share application money received during the year	19,944.47	-	-	-	-	-	-	-	-	19,944.47	-	19,944.47
Share application money pending allotment transferred	(19,944.47)	-	-	-	-	-	-	-	-	(19,944.47)	-	(19,944.47)
Balance as at 31 March 2025	**-**	**109.51**	**40,667.61**	**353.56**	**4,000.87**	**63,667.81**	**4,217.83**	**47.38**	**-**	**1,13,064.57**	**8,495.17**	**1,21,559.74**

Material accounting policies (Refer note 2)

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Arpan Jain
Partner
Membership No. 125710

Kochi
29 April 2026

for and on behalf of the Board of Directors of
Geojit Financial Services Limited
CIN : L67120KL1994PLC008403

C. J. George
Chairman & Managing Director
DIN : 00003132

Satish Menon
Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

Consolidated Statement of Cash Flows

for the year ended 31 March 2026

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit before tax	**10,822.81**	**22,268.81**
Adjustments for		
Depreciation, amortisation and impairment	3,846.63	3,070.07
Share based payments expense	362.22	88.79
Finance costs	1,021.98	3,245.73
Net gain on fair value changes	(358.47)	(134.23)
Net (profit) on sale/ disposal of property, plant and equipment	(22.70)	(4.24)
Impairment loss on financial instruments	120.98	126.10
Unclaimed liabilities written back	(15.50)	(12.69)
	15,777.95	**28,648.34**
Adjustments for changes in working capital		
(Increase) in loans	(7,204.46)	(332.02)
(Increase)/decrease in other financial assets	6,180.05	(3,600.40)
(Increase) in other non-financial assets	(2,835.89)	(721.99)
(Increase) in trade receivables	(67.56)	(154.88)
Decrease in other bank balances	8,064.12	6,198.05
Increase/ (decrease) in provisions and other liabilities including other financial liabilities	6,272.47	(7,490.40)
Increase in trade payables	966.50	124.16
Cash generated from operations	27,153.18	22,670.86
Less : Income taxes paid (net of refunds)	(3,511.99)	(5,995.84)
Net cash from operating activities (A)	**23,641.19**	**16,675.02**
Cash flows from investing activities		
Purchase of property, plant and equipment, capital work in progress, intangible assets under development and other intangible assets	(5,402.43)	(2,460.99)
Proceeds from sale of property, plant and equipment	102.31	47.43
Purchase of investments	(56,451.52)	(39,348.59)
Disposal proceeds of investments	47,232.58	39,703.32
Net cash used in investing activities (B)	**(14,519.06)**	**(2,058.83)**
Cash flows from financing activities		
Proceeds from issue of equity share capital	27.36	19,944.47
Share issue expenses paid	-	(434.49)
Proceeds from issue of shares by a subsidiary to its minority shareholders	482.58	-
Dividends paid (including amount transferred to IEPF)	(4,228.33)	(3,570.17)
Interest paid on lease liabilities	(566.63)	(493.65)
Repayment of lease liabilities	(1,453.61)	(1,190.79)
Borrowings paid (net)	(4,659.68)	(23,963.75)
Finance costs paid	(455.35)	(2,743.66)
Net cash used in financing activities (C)	**(10,853.66)**	**(12,452.04)**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**(1,731.53)**	**2,164.15**

Consolidated Statement of Cash Flows (Contd..)

for the year ended 31 March 2026

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Cash and cash equivalents at the beginning of the year	16,904.54	14,718.99
Add: Foreign currency translation adjustments	115.43	21.40
Cash and cash equivalents at end of the year	**15,288.44**	**16,904.54**
Components of cash and cash equivalents		
Cash on hand	3.69	3.80
Balances with banks in current accounts	15,284.75	16,883.97
Balances with banks in deposit accounts (with original maturity less than 3 months)	-	16.77
Total cash and cash equivalents (Refer note 3)*	**15,288.44**	**16,904.54**

*Cash and cash equivalents include balances with banks in current account (clients)

Material accounting policies (Refer note 2)

Also refer note 15 for the reconciliation of movements of liabilities to cash flows arising from financing activities.

The accompanying notes form an integral part of the consolidated financial statements

Note:

The above cash flow statement has been prepared under the 'Indirect method' prescribed in Ind AS 7 "Cash Flow Statements".

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Arpan Jain
Partner
Membership No. 125710

Kochi
29 April 2026

for and on behalf of the Board of Directors of
Geojit Financial Services Limited
CIN : L67120KL1994PLC008403

C. J. George
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Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

Notes forming part of the Consolidated Financial Statements

1 CORPORATE INFORMATION

Geojit Financial Services Limited ('the Company') is a public company domiciled in India, with its registered office situated at 11th Floor, 34/659-P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India. The Company has been incorporated under the provisions of the Indian Companies Act. The Company had its origin in the year 1987 as partnership firm of Mr. C.J. George and his associates. In the year 1994, the firm was converted into a Company with the objective of providing technically superior trading platform for the investor community in Kerala. Over the years, the Company has spread its operations across the country through branch and franchisee network. The shares of the Company are listed on the National Stock Exchange (NSE) and BSE Limited. The Company, its subsidiaries and jointly controlled entities, located within and outside India, hereinafter referred to as the 'Group', offers complete spectrum of financial services including online broking for equities, commodities, derivatives and currency futures, custody accounts, financial products distribution, portfolio management services, margin funding, etc. The Group's operations outside the country are located in Oman, Kuwait, UAE and Saudi Arabia. The Company continues to have active stock broker license as at 31 March 2026. The Company is in the process of surrendering the same.

2 MATERIAL ACCOUNTING POLICIES (INCLUDING BASIS OF PREPARATION)

(i) Statement of compliance

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, notified under Section 133 of the Companies Act, 2013 ('Act') and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Group's financial statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest Lakh, except when otherwise indicated.

The consolidated financial statements for the year ended 31 March 2026 are being approved for issue in accordance with a resolution of the directors on 29 April 2026.

(ii) Basis of consolidation

a) Subsidiaries

The consolidated financial statements has comprised financial statements of the Company and its subsidiaries, over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The Group combines the financial statements of the Holding Company and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions within the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit or loss, consolidated statement of changes in equity and balance sheet respectively. Statement of profit and loss including Other comprehensive income (OCI) is attributable to the

Notes forming part of the Consolidated Financial Statements (Contd..)

2 MATERIAL ACCOUNTING POLICIES (INCLUDING BASIS OF PREPARATION) (CONTD..)

equity holders of the holding Company and to the non-controlling interest basis the respective ownership interest and such balance is attributed even if this results in controlling interest is having a deficit balance.

b) Associates and joint ventures

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Investments in associates and joint ventures are accounted for using the equity method of accounting (see (c) below), after initially being recognised at cost.

c) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

d) Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss. If the ownership interest in an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

Notes forming part of the Consolidated Financial Statements (Contd..)

Details of subsidiaries/ associate and joint venture

Following subsidiary companies, associate and jointly controlled entities have been considered in the preparation of the consolidated financial statements:

Name of the entity	Relationship	Country of incorporation	Ownership held by	% of holding and voting power either directly or indirectly through subsidiary as at	
				31 March 2026	31 March 2025
Geojit Investments Limited (incorporated on 26 March 2023)	Subsidiary company	India	Geojit Financial Services Limited	100%	100%
Geojit Technologies Private Limited	Subsidiary company	India	Geojit Financial Services Limited	65%	65%
Geojit Fintech Private Limited (Formerly known as Geojit Techloan Private Limited)	Subsidiary company	India	Geojit Financial Services Limited	100%	100%
Geojit Credits Private Limited	Subsidiary company	India	Geojit Financial Services Limited	93.42%	93.05%
Geojit IFSC Limited (incorporated on 24 December 2021)	Subsidiary company	India	Geojit Financial Services Limited	100%	100%
Qurum Business Group Geojit Securities LLC	Subsidiary company	Oman	Geojit Financial Services Limited	51%	51%
Geojit Private Wealth (DIFC) Ltd, Dubai	Subsidiary company	Dubai	Geojit Financial Services Limited	51%	Nil
Barjeel Geojit Financial Services LLC	Jointly controlled entity	United Arab Emirates	Geojit Financial Services Limited	30%	30%
BBK Geojit Business Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC')	Associate	Kuwait	Geojit Financial Services Limited	30%	30%

The principal place of business of the entities mentioned above is the same as the respective country of incorporation.

(iii) Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires that management make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as at the date of the financial statements and the income and expense for the reporting period. The actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The Group makes certain judgments and estimates for valuation and impairment of financial instruments, fair valuation of employee stock options, useful life of property, plant and equipment, deferred tax assets and retirement benefit obligations. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

Notes forming part of the Consolidated Financial Statements (Contd..)

(iii) Use of estimates and judgements (contd..)

Judgements

Information about judgements made in applying accounting policies that have effects on the amounts recognised in the financial statements are included in the notes:

- Note 7 - Valuation of investments
- Note 39 - Lease classification

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have risk resulting in a material adjustment in the year ended 31 March 2026 is included in the following notes:

- Note 5 and 6 - Expected credit loss allowance for trade receivables and loans: key assumption in determining the average loss rate
- Note 9 and 12 - Measurement of useful life and residual value of property, plant and equipment and intangible assets
- Note 34 - Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources
- Note 36 - Recognition of deferred tax asset: availability of future taxable profit against which tax losses carried forward can be used
- Note 38 - Measurement of defined benefit obligations: key actuarial assumptions

(iv) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Investments other than in joint venture, associate and subsidiaries	Fair value
Liabilities for equity-settled share-based payment arrangements	Fair value
Net defined benefit liability	Fair value of plan asset less present value of defined benefit obligations
Derivative financial instruments	Fair value

(v) Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: The investments included in Level 1 of fair value hierarchy have been valued using quoted prices for instruments in an active market.
- Level 2: The investments included in Level 2 of fair value hierarchy have been valued using valuation techniques based on observable market data.
- Level 3: The investments included in Level 3 of fair value hierarchy have been valued using the income approach and break-up value to arrive at their fair value.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Notes forming part of the Consolidated Financial Statements (Contd..)

Further information about the assumptions made in measuring fair values is included in the following notes:

- Share-based payment arrangements
- Financial instruments including derivatives

(vi) Revenue and Other income

The Group is engaged in the business of retail and institutional broking and distribution of financial products. In accordance with Ind AS 115, Revenue from Contracts with Customers, the revenue is accounted in the following manner for each head:

a) Brokerage fee income

Brokerage income is recognised on the trade date of transaction upon confirmation of the transaction by the stock exchange. The services are point in time in nature.

b) Income from depository services and portfolio management services

Income from depository services, penal charges and portfolio management services are recognised on the basis of agreements entered into with clients and when the right to receive the income is established. It is recognised at the point in time for transaction charges and others are recognised over the period of service as applicable.

c) Income from distribution of financial products

Commission income from financial products distribution is recognised on the basis of agreements entered into with principals and when the right to receive the income is established. The date of the agreement is considered as point in time when the performance obligation is satisfied. In case of continuing services, the same is recognised over a period of time.

d) Interest income

Interest income is recognised using the effective interest rate method.

e) Dividend income and others

Dividend income is recognised in the statement of profit or loss on the date that the Group's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. Shared services cost is recognised based on agreements entered into with the parties. Marketing support income is recognised as income when performance obligation is satisfied as per the terms of agreement.

f) Software development and commission income

Software development revenue is recognised on completion of different stages of software development and acceptance by clients. Revenue from annual maintenance contracts are recognised on time proportion basis. Commission income from insurance business is recognised on completion of policy formalities in all aspects based on intimation from the principal.

(vii) Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of property, plant and equipment and intangible assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use. Subsequent expenditure on property, plant and equipment after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The cost of property, plant and equipment as at 1 April 2018, the Group's date of transition

Notes forming part of the Consolidated Financial Statements (Contd..)

to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

Property, plant and equipment acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Advances paid towards the acquisition of property, plant and equipment and intangible assets, outstanding at each balance sheet date are shown under advances for capital goods. The cost of the property, plant and equipment not ready for their intended use before such date are disclosed under capital work-in-progress.

Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, less its estimated residual value. Depreciation on property, plant and equipment of the Company and its Indian subsidiaries has been provided under the straight-line method as per the useful life as estimated by management.

Management estimates the useful life for the tangible assets as under:

Class of assets	Management's estimate of useful life	Useful life as per Schedule II
Building*	40 years	60 years
Plant and machinery	15 years	15 years
Electrical installation*	5 years	10 years
Office equipments	5 years	5 years
Furniture and fixtures	10 years	10 years
Furniture and fixtures in leasehold premises*	5 years	10 years
Vehicles*	5 years	8 years
Computers and accessories	3 years	3 years
Computers and accessories - Data centre equipments*	5 years	6 years

*For these class of assets, the Company has assessed the useful life based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc. which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Based on the technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions/ (disposals) is provided on a pro-rata basis i.e., from/ (upto) the date on which asset is ready for use/ (disposed off).

Improvements to leasehold premises are amortised over the lease term or useful lives of the assets, whichever is lower. If the premises are vacated before the expiry of above term, the un-amortised costs are fully written off in the year of vacation.

Intangible assets are recognised where it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured. Expenditure incurred on acquisition / development of intangible assets which are not put/ ready to use at the reporting date is disclosed under intangible assets under development. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Development expenditure on software is capitalised as part of the cost of the resulting intangible asset only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Group intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise it is recognised in the profit or loss as incurred. Subsequent to initial recognition, the asset is measured at cost less accumulated amortisation and any accumulated impairment losses.

The cost of other intangible assets as at 1 April 2018, the Group's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

Computer softwares are amortised under straight-line method over the estimated useful life of 5 years or license period whichever is lower. Client acquisition is amortised under straight-line method over an estimated useful life of 5 years. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern, if any.

Depreciation on the property, plant and equipment of the Company's foreign subsidiary has been provided under the straight-line method as per the estimated useful life of such assets as follows:

Class of assets	Useful life
Office Equipments	4 years
Furniture & Fixtures	4 years
Vehicles	4 years
Computers	4 years

Derecognition

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is derecognised.

(viii) Financial instruments

The Group recognises all the financial assets and liabilities at its fair value on initial recognition; In the case of financial assets not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset are added to the fair value on initial recognition. The financial assets are accounted on a trade date basis.

Financial assets - Business model assessment

The Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;

Notes forming part of the Consolidated Financial Statements (Contd..)

- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets - Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin. In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

For subsequent measurement, financial assets are categorised into:

a) Amortised cost: The Group classifies the financial assets at amortised cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in amortised cost measurement category. These assets are subsequently measured at amortised cost using the effective interest rate method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement of profit or loss. Any gain or loss on derecognition is recognised in statement of profit or loss.

b) **Fair value through other comprehensive income (FVOCI):** The Group classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Group's business model is achieved by both collecting contractual cash flow and selling financial assets. The impairment gains or losses, foreign exchange gains or losses and interest calculated using the effective interest method are recognised in profit or loss. Other net gains and losses are recognised in OCI. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.

c) **Fair value through profit or loss (FVTPL):** The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Group irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss.

Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or

- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1: quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (e.g. as prices) or indirectly (e.g. derived from the prices).

Level 3: inputs for the current assets or liability that are not based on observable market data (unobservable inputs).

Based on the Group's business model for managing the investments, the Group has classified its investments at FVTPL.

Notes forming part of the Consolidated Financial Statements (Contd..)

Financial liabilities are carried at amortised cost using the effective interest rate method. For trade and other payables the carrying amount approximates the fair value due to short maturity of these instruments.

d) **Impairment of financial assets:** In accordance with Ind AS 109, the Group applies expected credit loss model (ECL) for measurement and recognition of impairment loss. The Group recognises lifetime expected losses for all contract assets including loan and trade receivables that do not constitute a financing transaction. At each reporting date, the Group assesses whether the loans have been impaired. The Group is exposed to credit risk when the customer defaults on his contractual obligations. The Group has followed simplified approach for measurement of expected credit loss in case of receivables and loans.

Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated cash flows of the financial asset have occurred.

Events that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the debtor;
- A breach of contract such as a default or being more than 90 days past due (in case of unsecured receivables);
- The restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- It is probable that the debtor will enter bankruptcy or other financial reorganization; or
- The disappearance of an active market for a security because of financial difficulties;

e) **Offsetting:** Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition

Financial assets

The Group derecognises a financial asset when:

- the contractual rights to the cash flows from the financial asset expire; or
- it transfers the rights to receive the contractual cash flows in a transaction in which either:

a) substantially all of the risks and rewards of ownership of the financial asset are transferred; or

b) the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises a financial liability when its terms are modified and

Notes forming part of the Consolidated Financial Statements (Contd..)

the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Presentation of allowance for expected credit loss (ECL) in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Group expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

(ix) Employee benefits

a) Short- term employee benefits

Short-term employee benefits are expensed as the related service is provided. An undiscounted liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Provident fund

The Group's contribution to provident fund scheme is considered as defined contribution plan, and is charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

c) Gratuity

The Group pays gratuity, a defined benefit plan, to its employees who retire or resign after a minimum period of five years of continuous service.

A defined benefit plan is a post employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of the defined benefit plan is calculated by estimating the amount of future benefit that employee has earned in exchange of their service in the current and prior periods and discounted back to the current valuation date to arrive at the present value of the defined benefit obligation. The defined benefit obligation is deducted from the fair value of plan assets, to arrive at the net asset / (liability), which need to be provided for in the books of accounts of the Group.

As required by the Ind AS 19, the discount rate used to arrive at the present value of the defined benefit obligations is based on the Indian Government security yields prevailing as at the balance sheet date that have maturity date equivalent to the tenure of the obligation.

The calculation is performed by a qualified actuary using the projected unit credit method. When the calculation results in a net asset position, the recognised asset is limited to the present value of economic benefits available in form of reductions in future contributions.

Remeasurements arising from defined benefit plans comprises of actuarial gains and losses on benefit obligations, the return on plan assets in excess of what has been estimated and the effect of asset ceiling, if any, in case of over funded plans. The Group recognises these items of remeasurements in other comprehensive income and all the other expenses related to defined benefit plans as employee benefit expenses in the statement of profit and loss.

Notes forming part of the Consolidated Financial Statements (Contd..)

When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognised immediately in the statement of profit or loss when the plan amendment or when a curtailment or settlement occurs.

d) Compensated absences

The employees can carry forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation. The Group records an obligation for such compensated absences in the period in which the employee renders the services that increase the entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Actuarial losses/ gains are recognised in the statement of profit and loss as and when they are incurred.

e) Employee stock option scheme

Equity settled share based payments to employees are measured at the fair value of the equity instruments at the grant date. The fair value determined at the grant date of the equity settled share based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity.

(x) Borrowing costs

Borrowing costs include interest expense as per the effective interest rate (EIR) and other costs incurred by the Group in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised. Other borrowing costs are recognised as an expense in the year in which they are incurred.

(xi) Foreign currency transactions and translations

a) Transactions and balances

Initial recognition

Company: Transactions in foreign currencies are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Treatment of exchange differences

Company: Exchange differences arising on settlement/ restatement of foreign currency monetary assets and liabilities are recognised as income or expense in the consolidated statement of profit and loss.

Measurement of foreign currency monetary items at the balance sheet date

Company: Foreign currency monetary items outstanding at the balance sheet date are restated at the closing exchange rates on that date. Non-monetary items are carried at historical cost.

b) Foreign operations

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations that have a functional currency other than Indian rupees are translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and held in foreign currency translation reserve (FCTR), a component of equity, except to the extent that the translation difference is allocated to non-controlling interest. When a foreign operation is disposed off, the relevant amount recognised in FCTR is transferred to the statement of consolidated profit and loss as part of the profit or loss on disposal. Goodwill and fair value adjustments arising on

Notes forming part of the Consolidated Financial Statements (Contd..)

the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the exchange rate prevailing at the reporting date.

Premium or discount arising on inception of forward exchange contracts, which are intended to hedge the foreign currency risk of existing assets or liabilities has been amortised as income /expense over the life of the contract and exchange differences on such contracts are recognised in the Statement of profit and loss in the reporting period in which the exchange rates change.

(xii) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 "Lease" as notified by MCA.

a) Determining whether an arrangement contains a lease

At inception of an arrangement, it is determined whether the arrangement is or contains a lease. At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values.

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

b) Measurement of leases as a lessee

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Notes forming part of the Consolidated Financial Statements (Contd..)

The lease liability is subsequently remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease payments associated with leases, that have a lease term of 12 months or less, are recognised as an expense on a straight-line basis over the lease term.

(xiii) Income tax

The income tax expense comprises current and deferred tax incurred by the Group. Income tax expense is recognised in the income statement except to the extent that it relates to items recognised directly in equity or OCI, in which case the tax effect is recognised in equity or OCI. Income tax payable on profits is based on the applicable tax laws in each tax jurisdiction and is recognised as an expense in the period in which profit arises. Current tax is the expected tax payable/receivable on the taxable income or loss for the period, using tax rates enacted for the reporting period and any adjustment to tax payable/receivable in respect of previous years.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the entity will pay normal income tax. Accordingly, MAT is recognised as an asset in the consolidated balance sheet when it is probable that future economic benefit associated with it will flow to the entity.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. The tax effects of income tax losses, available for carry forward, are recognised as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off.

Additional taxes that arise from the distribution of dividends by the Group are recognised directly in equity at the same time as the liability to pay the related dividend is recognised.

Current and deferred tax are recognised as an expense or income in the consolidated statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in OCI or directly in equity.

(xiv) Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances with the banks and short term investments with an original maturity of three months or less, and accrued interest thereon.

(xv) Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions

Notes forming part of the Consolidated Financial Statements (Contd..)

of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Group are segregated.

(xvi) Impairment of non financial assets

The Group assesses at the reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's ("CGU") fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognised in statement of profit and loss.

(xvii) Provisions

Provision is recognised when an enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at the balance sheet date and adjusted to reflect the current management estimates.

(xviii) Contingent liabilities and assets

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability. The existence of a contingent liability is disclosed in the notes to the financial statements.

Contingent assets: Contingent asset is not recognised in consolidated financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

(xix) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(xx) Equity share capital

Incremental costs directly attributable to the use of equity shares are recognised as a

Notes forming part of the Consolidated Financial Statements (Contd..)

deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with Ind AS 12.

(xxi) Recent accounting pronouncements

Recent pronouncements Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements. In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform - Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

Notes forming part of the Consolidated Financial Statements (Contd..)

3 CASH AND CASH EQUIVALENTS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Cash-on-hand	3.69	3.80
Balances with banks in current account		
Clients	12,874.53	13,969.55
Others	2,410.22	2,914.42
Balances with banks in deposit accounts (with original maturity less than 3 months)	-	16.77
	15,288.44	**16,904.54**

4 OTHER BANK BALANCES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Deposits account	3,753.43	4,128.34
Earmarked accounts		
Deposits account (Refer note (a) below)	74,515.98	82,162.25
Unpaid dividend account	52.17	95.11
	78,321.58	**86,385.70**
a) Balance with banks in earmarked deposit accounts include fixed deposits which are:		
Maintained as security margin for guarantees issued by banks in favour of stock exchanges / clearing corporation	4,316.76	4,057.53
Pledged with banks for availing overdraft facility and forward contracts. The balance outstanding in the overdraft facility as at the balance sheet date is ₹ 4,500.00 lakhs (31 March 2025: ₹ 6,033.63 lakhs)	18,575.39	43,994.98
Given to stock exchanges / clearing corporation as security margin	51,406.34	33,998.85
Pledged with banks for availing other bank guarantees facility	215.94	109.40
Deposited in banks against unsettled client balances	0.63	0.63
Under lien in favour of Department of Commercial Taxes (KVAT)	0.92	0.86
	74,515.98	**82,162.25**
b) Balance with banks in earmarked deposit accounts include fixed deposits which have an original maturity of more than 12 months.	21,084.44	39,345.53

5 TRADE RECEIVABLES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Receivable considered good - secured	8,950.06	9,673.10
Receivable considered good - unsecured	3,460.19	2,672.91
Receivable - credit impaired	74.57	104.55
	12,484.82	**12,450.56**
Less : Impairment loss allowance	(1,087.39)	(999.72)
	11,397.43	**11,450.84**

Notes forming part of the Consolidated Financial Statements (Contd..)

5 TRADE RECEIVABLES (CONTD..)

Trade receivables ageing schedule

(All amounts in Indian Rupees lakhs)

As at 31 March 2026	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	2,107.52	5,558.76	424.76	612.08	547.63	3,159.50	12,410.25
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	14.28	6.10	12.21	6.52	35.46	74.57
(iv) Disputed trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	2,107.52	**5,573.04**	**430.86**	**624.29**	**554.15**	**3,194.96**	**12,484.82**

(All amounts in Indian Rupees lakhs)

As at 31 March 2025	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	1,123.37	6,823.53	427.53	689.17	662.64	2,619.77	12,346.01
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	12.40	11.91	9.59	6.43	64.22	104.55
(iv) Disputed trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	1,123.37	**6,835.93**	**439.44**	**698.76**	**669.07**	**2,683.99**	**12,450.56**

6 LOANS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
At amortised cost		
Secured, considered good		
Loans and advances to clients*	60,091.44	52,873.87
Unsecured, considered good		
Loan to staff	21.70	34.82
Unsecured, considered doubtful		

Notes forming part of the Consolidated Financial Statements (Contd..)

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Loans and advances to others - credit impaired	12,077.38	12,360.35
	72,190.52	**65,269.04**
Less : Impairment loss allowance	(12,077.38)	(12,360.35)
	60,113.14	**52,908.69**

Note:

Loans – credit impaired includes ₹ 12,065.41 lakhs (As at 31 March 2025 - ₹ 12,348.38 lakhs) representing loans granted by a subsidiary company, Geojit Credits Private Limited (GCPL) in the earlier years. These loans were granted against contracts executed by the borrowers for transactions in National Spot Exchange Limited (NSEL), which were defaulted during the financial year ended 31 March 2014, pending settlement by the exchange on account of certain irregularities. These are under investigation by various authorities. GCPL is closely monitoring the situation and legally examining measures required for safeguarding its interest. The full amount of such advances outstanding are considered doubtful and classified as credit impaired.

*Loans and advances to clients include loans which are in the nature of margin funding loans for which repayment is not specificed as the loan provided is fully secured based on the agreements entered into by the Group and the clients. These are secured by pledge on the shares purchased by utilising the loan and collateral securities provided by the clients.

7 INVESTMENTS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Equity accounted investees - at cost (Refer note 45)		
Joint Ventures		
Barjeel Geojit Securities LLC, United Arab Emirates 1,500 (31 March 2025: 1,500) equity shares of Arab Emirates Dirham 1,000/- each, fully paid-up	1,378.57	1,333.04
Associate		
BBK Geojit Business Consultancy and Information KSC(C) (Formerly known as 'BBK Geojit Securities KSC') 1,500,000 (31 March 2025: 1,500,000) equity shares of Kuwaiti Dinar 0.10/- each, fully paid-up	257.88	238.43
	1,636.45	**1,571.47**
Others		
At cost		
Investment in equity instruments (unquoted)		
Aloula Geojit Capital Company, Saudi Arabia 1,400,000 (31 March 2025: 1,400,000) equity shares of Saudi Riyals (SR) 10/- each, fully paid-up	1,198.58	1,198.58
Less: Impairment in investments	**(1,198.58)**	**(1,198.58)**
Net	-	-
Fair valued through profit or loss (FVTPL)		

Notes forming part of the Consolidated Financial Statements (Contd..)

7 INVESTMENTS (CONTD..)

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Muvattupuzha Co-operative Super Speciality Hospital Limited 400 (31 March 2025: 400) 'C' class shares of ₹ 500/- each, fully paid-up	2.00	2.00
Kerala Infrastructure Fund Management Limited 388,310 (31 March 2025: 388,310) equity shares of ₹ 10/- each, fully paid-up	38.83	38.83
Investments in mutual funds Trust Mutual Fund - Direct Growth [Current year: 762.488 units; 31 March 2025: 10,374.921 units]	7,973.68	125.40
	8,014.51	**166.23**
Investments in Alternate Investment Funds		
Geojit Yield Plus Fund [Current year: 195,663.617 units; 31 March 2025: Nil]	2,081.74	-
	2,081.74	**-**
	11,732.70	**1,737.70**
Aggregate book value of unquoted investments (net of provisions)	9,650.96	1,737.70
Aggregate book value of quoted investments	2,081.74	-
Aggregate amount of provision for impairment	(1,198.58)	(1,198.58)

8 OTHER FINANCIAL ASSETS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Deposits and margins given to stock exchanges / depositories / clearing corporation	9,324.57	15,935.12
Security deposits	846.74	741.63
Receivable from stock exchanges	885.45	458.14
Dues from related parties	3.45	0.86
Advances to employees	81.72	74.34
Contract assets - unbilled	743.71	692.44
Others	14.12	262.09
Unsecured, considered doubtful		
Advances to employees	22.59	22.59
Rent and other deposits	36.13	36.13
	11,958.48	**18,223.34**
Less: Impairment loss allowance	(58.72)	(58.72)
	11,899.76	**18,164.62**

Notes forming part of the Standalone Financial Statements (Contd..)

9 PROPERTY, PLANT AND EQUIPMENT

(All amounts in Indian Rupees lakhs)

Particulars	Land-Freehold	Buildings	Plant and machinery	Electrical installation	Office equipments	Furniture & fixtures	Vehicles	Computers	Leasehold improvements	Total
Deemed cost as at 1 April 2024	684.25	1,518.36	631.81	53.81	884.46	1,130.70	625.83	2,826.27	1,801.36	10,156.85
Additions	-	10.23	40.10	7.74	136.15	126.82	223.56	727.17	289.74	1,561.51
Disposals	-	(1.65)	-	(1.22)	(61.13)	(23.66)	(82.72)	(233.97)	(61.38)	(465.73)
Effect of foreign currency exchange differences	-	-	0.07	-	0.14	1.08	0.89	0.36	0.11	2.65
Cost as at 31 March 2025	**684.25**	**1,526.94**	**671.98**	**60.33**	**959.62**	**1,234.94**	**767.56**	**3,319.83**	**2,029.83**	**11,255.28**
Additions	-	56.23	73.21	13.42	217.83	249.73	98.01	1,782.76	495.12	2,986.31
Disposals	-	-	(58.77)	(2.32)	(98.04)	(49.43)	(49.28)	(239.98)	(86.18)	(584.00)
Effect of foreign currency exchange differences	-	-	0.31	-	0.84	4.88	2.35	1.83	0.48	10.69
Cost as at 31 March 2026	**684.25**	**1,583.17**	**686.73**	**71.43**	**1,080.25**	**1,440.12**	**818.64**	**4,864.44**	**2,439.25**	**13,668.28**
Depreciation/ amortisation										
As at 1 April 2024	-	256.26	382.85	31.59	583.54	766.79	266.41	2,221.44	1,061.65	5,570.53
Charge for the year	-	43.69	64.94	7.71	119.99	124.65	133.11	389.09	244.77	1,127.95
Disposals	-	(0.16)	-	(1.22)	(57.91)	(23.08)	(68.55)	(217.23)	(59.59)	(427.74)
Effect of foreign currency exchange differences	-	-	-	-	0.07	0.78	0.45	0.20	0.02	1.52
As at 31 March 2025	-	299.79	447.79	38.08	645.69	869.14	331.42	2,393.50	1,246.85	6,272.26
Charge for the year	-	44.32	67.25	9.11	131.91	147.60	152.63	570.09	310.37	1,433.28
Disposals	-	-	(48.56)	(2.12)	(90.74)	(44.70)	(44.55)	(192.79)	(80.95)	(504.41)
Effect of foreign currency exchange differences	-	-	0.05	-	0.43	3.89	0.99	1.26	0.21	6.83
As at 31 March 2026	**-**	**344.11**	**466.53**	**45.07**	**687.29**	**975.93**	**440.49**	**2,772.06**	**1,476.48**	**7,207.96**
Net block										
As at 31 March 2025	684.25	1,227.15	224.19	22.25	313.93	365.80	436.14	926.33	782.98	4,983.02
As at 31 March 2026	**684.25**	**1,239.06**	**220.20**	**26.36**	**392.96**	**464.19**	**378.15**	**2,092.38**	**962.77**	**6,460.32**

Net block include land and buildings of ₹1,850.83 lakhs (31 March 2025: ₹1,904.60 lakhs) mortgaged with Axis Bank Limited as security for credit limits availed.

Notes forming part of the Consolidated Financial Statements (Contd..)

10 CAPITAL WORK IN PROGRESS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Opening balance	121.97	7.05
Additions during the year	147.95	114.92
Capitalised during the year	-	-
Closing balance	**269.92**	**121.97**
a) Projects in progress		
- Less than 1 year	147.95	114.92
- 1-2 years	114.92	7.05
- 2-3 years	7.05	-
- More than 3 years	-	-
	269.92	**121.97**
b) Projects temporarily suspended	-	-
	269.92	**121.97**

Note:

The Group does not have any projects where its cost has exceeded its original budget value.

11 INTANGIBLE ASSETS UNDER DEVELOPMENT

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Opening balance	98.61	382.59
Additions during the year	798.65	580.13
Capitalised during the year	(230.56)	(691.77)
Expensed off during the year	-	(172.34)
Closing balance	**666.70**	**98.61**
a) Projects in progress		
- Less than 1 year	568.09	59.33
- 1-2 years	59.34	39.28
- 2-3 years	39.27	-
- More than 3 years	-	-
	666.70	**98.61**
b) Projects temporarily suspended	-	-
	666.70	**98.61**

Note:

The Group does not have any projects where its cost has exceeded its original budget value.

Notes forming part of the Consolidated Financial Statements (Contd..)

12 OTHER INTANGIBLE ASSETS

(All amounts in Indian Rupees lakhs)

	Computer software	Client acquisition	Total
Deemed cost as at 1 April 2024	3,117.96	716.34	3,834.30
Additions	962.24	-	962.24
Disposals	(33.05)	-	(33.05)
Effect of foreign currency exchange differences	0.03	-	0.03
Cost as at 31 March 2025	**4,047.18**	**716.34**	**4,763.52**
Additions	1,690.46	-	1,690.46
Disposals	(29.36)	-	(29.36)
Effect of foreign currency exchange differences	0.14	-	0.14
Cost as at 31 March 2026	**5,708.42**	**716.34**	**6,424.76**
Accumulated amortisation			
As at 1 April 2024	1,435.98	716.34	2,152.32
Charge for the year	551.67	-	551.67
Disposals	(27.84)	-	(27.84)
As at 31 March 2025	**1,959.81**	**716.34**	**2,676.15**
Charge for the year	824.81	-	824.81
Disposals	(29.36)	-	(29.36)
Effect of foreign currency exchange differences	0.05	-	0.05
As at 31 March 2026	**2,755.31**	**716.34**	**3,471.65**
Net block			
As at 31 March 2025	2,087.37	-	2,087.37
As at 31 March 2026	**2,953.11**	**-**	**2,953.11**

13 OTHER NON-FINANCIAL ASSETS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Capital advance	853.47	76.96
Prepaid expenses	2,295.09	1,094.02
Other advances	345.32	476.81
Balances with government authorities	2,304.58	538.27
	5,798.46	**2,186.06**

Notes forming part of the Consolidated Financial Statements (Contd..)

15 TRADE PAYABLES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
a. Total outstanding dues of micro and small enterprises	239.96	79.27
b. Total outstanding dues of creditors other than micro and small enterprises	5,555.67	4,765.36
	5,795.63	**4,844.63**
Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006		
(i) Principal amount remaining unpaid to any supplier as at the end of the year.	239.96	79.27
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the year.	-	-
(iii) The amount of interest paid in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the year.	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid for the purpose of deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of trade payables as follows:

(All amounts in Indian Rupees lakhs)

As at 31 March 2026	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	6.78	233.17	-	-	-	239.95
(ii) Others	3,073.14	1,997.00	39.50	10.60	64.84	5,185.08
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
(v) Unbilled dues	370.60	-	-	-	-	370.60
	3,450.52	**2,230.17**	**39.50**	**10.60**	**64.84**	**5,795.63**

(All amounts in Indian Rupees lakhs)

As at 31 March 2025	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2.88	76.39	-	-	-	79.27
(ii) Others	2.13	2,047.43	17.26	11.31	65.21	2,143.34
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
(v) Unbilled dues	2,622.02	-	-	-	-	2,622.02
	2,627.03	**2,123.82**	**17.26**	**11.31**	**65.21**	**4,844.63**

*Represents accrual for expenses.

Notes forming part of the Consolidated Financial Statements (Contd..)

15 BORROWINGS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Secured, repayable on demand (at amortised cost)		
Overdraft from banks (Refer note i)	6,096.57	6,058.66
From financial institutions(Refer note ii)	302.42	5,000.00
	6,398.99	**11,058.66**
i) Overdraft from banks include:		
- Secured by lien against fixed deposits	4,500.00	6,033.63
- Secured by lien against trade receivables	1,596.56	25.03
	6,096.56	**6,058.66**
ii) Loans from financial institutions include:		
- Secured by lien against Group's margin funding loans	302.42	5,000.00
	302.42	**5,000.00**

Borrowings from banks / financial institutions carries interest rates from 6.89% to 10.20% per annum and is repayable on demand.

The Group has utilised the loans for the purpose for which it was availed.

The Group has complied with the requirement of filing of quarterly returns or statements of trade receivables with the bank or financial institutions, wherever applicable, and these returns were in agreement with the books of accounts for the quarters during the year ended 31 March 2026 and year ended 31 March 2025.

Reconciliation of movements of liabilities to cash flows arising from financing activities

(All amounts in Indian Rupees lakhs)

Particulars	Bank overdrafts	Borrowings from financial institutions	Loan from related parties	Lease liabilities	Total
Balance as at 1 April 2025	**6,058.66**	**5,000.00**	**-**	**4,523.80**	**15,582.46**
Changes from financing cash flows					
Interest paid on lease liabilities	-	-	-	(566.63)	(566.63)
Repayment of lease liabilities	-	-	-	(1,453.61)	(1,453.61)
Borrowings availed (net)	37.90	(4,697.58)	-	-	(4,659.68)
Total changes from financing cash flows	**37.90**	**(4,697.58)**	**-**	**(2,020.24)**	**(6,679.92)**
Other changes (liability-related)					
Lease liability on Right-of-use asset recognised during the year	-	-	-	2,799.84	2,799.84
Finance cost accrued during the year	-	-	-	566.63	566.63
Total liability-related other changes	**-**	**-**	**-**	**3,366.47**	**3,366.47**
Balance as at 31 March 2026	**6,096.56**	**302.42**	**-**	**5,870.03**	**12,269.01**

Notes forming part of the Consolidated Financial Statements (Contd..)

15 BORROWINGS (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	Bank overdrafts	Borrowings from financial institutions	Loan from related parties	Lease liabilities	Total
Balance as at 1 April 2024	**23,039.02**	**8,523.39**	**3,460.00**	**4,743.69**	**39,766.10**
Changes from financing cash flows					
Interest paid on lease liabilities	-	-	-	(493.65)	(493.65)
Repayment of lease liabilities	-	-	-	(1,190.79)	(1,190.79)
Borrowings availed (net)	(10,316.36)	4,976.61	(3,460.00)	-	(8,799.75)
Borrowings repaid out of rights issue proceeds	(6,664.00)	(8,500.00)	-	-	(15,164.00)
Total changes from financing cash flows	**(16,980.36)**	**(3,523.39)**	**(3,460.00)**	**(1,684.44)**	**(25,648.19)**
Other changes (liability-related)					
Lease liability on Right-of-use asset recognised during the year	-	-	-	1,059.09	1,059.09
Deletions/ reversal during the year	-	-	-	(88.19)	(88.19)
Finance cost accrued during the year	-	-	-	493.65	493.65
Total liability-related other changes	**-**	**-**	**-**	**1,464.55**	**1,464.55**
Balance as at 31 March 2025	**6,058.66**	**5,000.00**	**-**	**4,523.80**	**15,582.46**

16 OTHER FINANCIAL LIABILITIES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Client balances	55,527.43	52,531.00
Unclaimed dividends	52.17	95.11
Security deposits from business associates	69.30	75.33
Payable to stock exchanges	1,577.13	263.91
Accrued salaries and benefits	3,353.81	3,521.68
Dues to creditors for capital goods	810.53	52.76
	61,390.37	**56,539.79**

17 PROVISIONS

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits		
Gratuity	1,405.04	428.79
Compensated absences	268.87	257.56
Provision against standard assets	33.17	23.84
	1,707.08	**710.19**

18 OTHER NON-FINANCIAL LIABILITIES

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Statutory dues payable	2,316.72	969.49
Advance from customers	59.04	60.58
Unearned income	329.31	539.34
Other advances	0.70	-
	2,705.77	**1,569.41**

Notes forming part of the Consolidated Financial Statements (Contd..)

19 EQUITY SHARE CAPITAL

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount ₹ in lakhs	Number of shares	Amount ₹ in lakhs
Authorised:				
Equity shares of ₹1 each	63,05,00,000	6,305.00	63,05,00,000	6,305.00
	63,05,00,000	**6,305.00**	**63,05,00,000**	**6,305.00**
Issued, subscribed and fully paid-up:				
Equity shares of ₹1 each	27,91,22,119	2,791.22	27,90,25,452	2,790.25
	27,91,22,119	**2,791.22**	**27,90,25,452**	**2,790.25**

(a) Reconciliation of number of equity shares subscribed

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount ₹ in lakhs	Number of shares	Amount ₹ in lakhs
Balance as at the beginning of the year	27,90,25,452	2,790.25	23,91,44,482	2,391.44
Equity shares under rights issue	-	-	3,98,57,413	398.57
Exercise of options	96,667	0.97	23,557	0.24
Balance at the end of the year	**27,91,22,119**	**2,791.22**	**27,90,25,452**	**2,790.25**

(b) Shareholders holding more than 5% of the total share capital

(All amounts in Indian Rupees lakhs)

Class of shares / name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% of holding	Number of shares	% of holding
Equity shares of ₹1 each				
BNP Paribas SA	2,07,69,003	7.44	6,88,10,634	24.66
C. J. George	5,45,03,236	19.53	5,05,03,236	18.10
Kerala State Industrial Development Corporation	2,33,33,333	8.36	2,33,33,333	8.36
Rekha Rakesh Jhunjhunwala	2,00,99,400	7.20	2,00,99,400	7.20

(c) Shares held by promoters at the end of the year

(All amounts in Indian Rupees lakhs)

Class of shares / name of the shareholder	As at 31 March 2026		As at 31 March 2025		% change
	No of shares	% of holding	No of shares	% of holding	
Equity shares of ₹1 each					
BNP Paribas SA	2,07,69,003	7.44	6,88,10,634	24.66	(17.22%)
C. J. George	5,45,03,236	19.53	5,05,03,236	18.10	1.43%
Kerala State Industrial Development Corporation	2,33,33,333	8.36	2,33,33,333	8.36	0.00%
Jones George	37,00,000	1.33	37,00,000	1.33	0.00%
Jyothis Abraham George	37,00,000	1.33	37,00,000	1.33	0.00%
BNP Paribas India Holdings Pvt. Ltd	-	-	21,85,925	0.78	(0.78%)
Annie Vinod Manjila	5,94,000	0.21	5,94,000	0.21	0.00%
Ann Susan John	5,90,000	0.21	5,90,000	0.21	0.00%
Lazar M A	-	-	48,611	0.02	(0.02%)

Notes forming part of the Consolidated Financial Statements (Contd..)

19 EQUITY SHARE CAPITAL (CONTD..)

(All amounts in Indian Rupees lakhs)

Class of shares / name of the shareholder	As at 31 March 2026		As at 31 March 2025		% change
	No of shares	% of holding	No of shares	% of holding	
Sara Macheril George	40,000	0.01	40,000	0.01	0.00%
Eldho Abraham	45,569	0.02	45,569	0.02	0.00%
Binoy Abraham	30,971	0.01	30,971	0.01	0.00%
Emali Rajan	29,166	0.01	29,166	0.01	0.00%
Joel Lazar	28,749	0.01	-	-	0.01%
Jerin Lazar	24,318	0.01	-	-	0.01%
Sally Sampath	5,900	0.00	5,900	0.00	(0.00%)
Susan Raju	3,500	0.00	3,500	0.00	(0.00%)
	10,73,97,745	**38.48**	**15,36,20,845**	**55.05**	**(16.57%)**

(All amounts in Indian Rupees lakhs)

Class of shares / name of the shareholder	As at 31 March 2026		As at 31 March 2025		% change
	No of shares	% of holding	No of shares	% of holding	
Equity shares of ₹1 each					
BNP Paribas SA	6,88,10,634	24.66	5,89,80,544	24.66	(0.00%)
C. J. George	5,05,03,236	18.10	4,33,13,236	18.11	(0.01%)
Kerala State Industrial Development Corporation	2,33,33,333	8.36	2,00,00,000	8.36	(0.00%)
Jones George	37,00,000	1.33	31,00,000	1.30	0.03%
Jyothis Abraham George	37,00,000	1.33	31,00,000	1.30	0.03%
BNP Paribas India Holdings Pvt. Ltd	21,85,925	0.78	18,73,650	0.78	(0.00%)
Annie Vinod Manjila	5,94,000	0.21	-	-	0.21%
Ann Susan John	5,90,000	0.21	-	-	0.21%
Lazar M A	48,611	0.02	40,000	0.02	0.00%
Sara Macheril George	40,000	0.01	40,000	0.02	(0.01%)
Eldho Abraham	45,569	0.02	39,500	0.02	0.00%
Binoy Abraham	30,971	0.01	30,000	0.01	(0.00%)
Emali Rajan	29,166	0.01	25,000	0.01	(0.00%)
Sally Sampath	5,900	0.00	5,000	0.00	0.00%
Susan Raju	3,500	0.00	3,000	0.00	0.00%
	15,36,20,845	**55.05**	**13,05,49,930**	**54.59**	**0.46%**

(d) Rights, preferences and restrictions in respect of equity shares issued by the Company

The Company has only one class of equity shares having a par value of ₹ 1 each. The equity shares of the company having par value of ₹ 1 rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company, after settling the dues of preferential and other creditors as per priority. The distribution will be in proportion to the number of equity shares held by the shareholders.

(e) As at 31 March 2026, 9,531,500 equity shares (31 March 2025: 1,304,167 equity shares) of ₹ 1/- each are reserved towards outstanding employee stock options granted. (Refer note 37)

Notes forming part of the Consolidated Financial Statements (Contd..)

19 EQUITY SHARE CAPITAL (CONTD..)

(f) There are no shares allotted as fully paid up by way of bonus shares or allotted as fully paid up pursuant to contract without payment being received in cash, or bought back during the period of five years immediately preceding the reporting date.

(g) Rights issue

(a) On 13 July 2024, the Board of Directors of the Company approved issue of equity shares of the Company by way of a Rights issue to the eligible shareholders of the Company as on the record date for an amount not exceeding ₹ 20,000.00 lakhs. On 19 September 2024, the Rights Issue Committee of the Company approved the Rights issue price of ₹ 50 per equity share including a premium of ₹ 49 per equity share over face value of ₹ 1 per equity share and Rights entitlement ratio of one equity share for every six equity shares held by eligible equity shareholders of the Company as on the record date. i.e., ratio of 1:6. On 30 September 2024, the Rights Issue Committee of the Company approved the Record date as 7 October 2024 and the issue open date as 15 October 2024 and issue closing date as 23 October 2024. Subsequent to this, 39,857,413 shares have been allotted on 30 October 2024. Pursuant to the allotment, the paid up equity share capital of the company has increased to ₹ 2,790.25 lakhs. The object of the Rights issue is to enlarge the capital base of the Company. The net proceeds to be utilised for Repayment or prepayment, in full or in part, of certain borrowings availed by the Company and for other General corporate purposes. The Company has raised ₹ 19,928.70 lakhs on application. The total expense on Rights Issue aggregating to ₹ 434.49 lakhs has been adjusted against securities premium. During the year ended 31 March 2025, the Company has utilised ₹ 15,000.00 lakhs for repayment of borrowings and balance amount was utilised for general corporate purpose.

(h) Capital management:

The Group's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Group. The Group determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity, operating cash flows generated and short term debt. The Group is not subject to any externally imposed capital requirements.

For the purpose of Group's capital management, capital includes subscribed equity share capital, securities premium, all other equity reserves attributable to the owners of the Company and debt from the financial institutions.

The capital structure and key performance indicators of the Group as at year end is as follows:

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Debt to equity position:		
A. Total equity attributable to the owners of the Company	1,20,117.47	1,15,854.82
B. Borrowings	6,398.99	11,058.66
C. Total capital (A+B)	**1,26,516.46**	**1,26,913.48**
D. Debt to equity ratio (B/A)	0.05	0.10
E. Total borrowings as a % of total capital (B/C)	5.06%	8.71%
F. Total equity as a % of total capital (A/C)	94.94%	91.29%
Cash position: (Balances available for the Company)*		
Cash and cash equivalents**	2,413.91	2,934.99
Other balances with banks	26,862.44	52,291.11
Investment in mutual funds	7,973.68	125.40
	37,250.03	**55,351.50**

*Does not include client balances/ deposit with exchange etc

**Cash and cash equivalents above exclude balances with banks in current accounts (clients)

Notes forming part of the Consolidated Financial Statements (Contd..)

20 OTHER EQUITY

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Share application money pending allotment (Refer note i)	-	-
Reserves and surplus		
Share options outstanding account (Refer note ii)	439.55	109.51
Securities premium (Refer note iii)	40,716.42	40,667.61
Statutory reserve (Refer note iv)	353.56	353.56
General reserve (Refer note v)	4,000.87	4,000.87
Retained earnings (Refer note vi)	67,503.36	63,667.81
Foreign currency translation reserve (Refer note vii)	94.66	47.38
Other comprehensive income (Refer note viii)	-	-
Other reserves (Refer note ix)	4,217.83	4,217.83
	1,17,326.25	**1,13,064.57**

Description of the nature and purpose of other equity :

i) Share application money pending allotment

The share application money was received pursuant to the exercise of options granted to employees under the employee stock option plans. The Company has sufficient authorised share capital to cover the allotment of these shares. Pending allotment of shares, the amounts are maintained in a designated bank account and are not available for use by the Company.

ii) Share options outstanding account

The employee stock options outstanding represents amount of reserve created by recognition of compensation cost at grant date fair value on stock options vested but not exercised by employees and unvested stock options in the Statement of profit and loss in respect of equity-settled share options granted to the eligible employees of the Company and its subsidiaries in pursuance of the Employee Stock Option Plan.

iii) Securities premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

iv) Statutory reserve

In accordance with local regulations, a foreign subsidiary is required to transfer a portion of profits to a non-distributable legal reserve until certain criteria are met.

v) General reserve

General reserve is created through annual transfer of profits at a specified percentage in accordance with applicable regulations under the erstwhile Companies Act, 1956. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid up capital of the Company for that year, then the total dividend distribution is less than the total distributable profits for that year. Consequent to introduction of the Companies Act, 2013, the requirement to mandatorily transfer specified percentage of net profits to General reserve has been withdrawn. However, the amount previously transferred to the General reserve can be utilised only in accordance with the specific requirements of the Companies Act, 2013.

Notes forming part of the Consolidated Financial Statements (Contd..)

20 OTHER EQUITY (CONTD..)

vi) Retained earnings

Retained earnings or accumulated surplus represents total of all profits retained since the Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend pay-outs, transfers to General reserve or any such other appropriations to specific reserves.

vii) Foreign currency translation reserve

Foreign currency translation differences are recognised in other comprehensive income and accumulated in equity (as exchange difference on translating the financial statements of foreign operations), except to the extent that the exchange differences are allocated to non controlling interests.

viii) Other comprehensive income

Other comprehensive income (OCI) comprises of actuarial gains and losses that are recognised in other comprehensive income.

ix) Other reserves

Other reserves comprises capital reserve and capital reserve arising on consolidation.

Details of dividends proposed/ paid

The Board of Directors at its meeting held on 29 April 2026 has recommended a final dividend of ₹ 1.50/- per equity share of face value ₹ 1/- each for the financial year ended 31 March 2026 (31 March 2025: ₹ 1.50/- per equity share). The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

The Company has also paid final dividend declared for the year ended 31 March 2025 amounting to ₹ 4,185.38 lakhs (31 March 2024: ₹ 3,587.16 lakhs) in the current year.

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
a) Share application money pending allotment		
Balance at the beginning of the year	-	-
Additions during the year	27.36	19,944.47
Deductions / adjustments during the year	(27.36)	(19,944.47)
Balance at the end of the year	**-**	**-**
b) Share options outstanding account		
Balance at the beginning of the year	109.51	34.34
Additions during the year	362.22	88.79
Transfer from share options outstanding account (towards options lapsed after vesting)	(9.76)	(7.56)
Transfer from share options outstanding account (on exercise of ESOP)	(22.42)	(6.06)
Balance at the end of the year	**439.55**	**109.51**
c) Securities Premium		
Balance at the beginning of the year	40,667.61	21,550.39
Additions during the year	48.81	19,117.22
Deductions / adjustments during the year	-	-
Balance at the end of the year	**40,716.42**	**40,667.61**
d) Statutory reserve		
Balance at the beginning of the year	353.56	307.36
Add: Transfer from surplus in consolidated statement of profit and loss	-	46.20
Balance at the end of the year	**353.56**	**353.56**

Notes forming part of the Consolidated Financial Statements (Contd..)

20 EQUITY SHARE CAPITAL (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
e) General Reserve		
Balance at the beginning and end of the year	**4,000.87**	**4,000.87**
f) Retained earnings		
Balance at the beginning of the year	63,667.81	50,637.56
Net profit for the period	8,358.01	17,248.68
Less: Final dividend paid to equity shareholders	(4,185.38)	(3,587.16)
Less: Elimination of pre-acquisition period (profits)	(31.51)	(9.00)
Reversal of share based payments reserve	9.76	7.56
Less: Transfer to statutory reserve	-	(46.20)
Transfer from other comprehensive income	74.44	(74.98)
Less : Non controlling interest	(389.77)	(508.65)
Balance at the end of the year	**67,503.36**	**63,667.81**
g) Foreign currency translation reserve		
Opening balance	47.38	37.25
Add: Effects of foreign exchange rate variations during the year	47.28	10.13
Closing balance	**94.66**	**47.38**
h) Other comprehensive income		
Balance at the beginning of the year	-	-
Additions during the year	121.72	(64.85)
Deductions/Adjustments during the year	(121.72)	64.85
Balance at the end of the year	**-**	**-**
i) Other reserves		
i) Capital reserve on consolidation		
Balance at the beginning and end of the year	**3,884.38**	**3,884.38**
ii) Capital reserve		
Balance at the beginning and end of the year	**333.45**	**333.45**
Total	**1,17,326.25**	**1,13,064.57**

21 INTEREST INCOME

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
On financial instruments measured at amortised cost		
Interest on loans	1,086.52	861.25
Interest income from margin funding	6,727.60	8,006.11
Interest on term deposits with banks	5,146.09	5,829.35
Interest on delayed payments by clients	907.51	1,309.08
Other interest income	57.95	53.87
	13,925.67	**16,059.66**

Notes forming part of the Consolidated Financial Statements (Contd..)

22 FEE AND COMMISSION INCOME

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Income from brokerage	22,327.62	29,573.20
Income from depository services	3,189.70	3,504.34
Income from distribution of financial products	22,652.91	20,447.02
Income from portfolio management services	3,147.81	3,498.93
	51,318.04	**57,023.49**

23 SALE OF SERVICES

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Software services	1,320.34	1,386.19
	1,320.34	**1,386.19**

24 NET GAIN ON FAIR VALUE CHANGES

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Total net gain / (loss) on financial instruments at FVTPL		
Net gain on sale of investments	136.96	134.07
Net loss on fair value changes	221.51	0.16
Total net gain / (loss) on financial instruments at FVTPL	**358.47**	**134.23**
Fair value changes		
- Realised	358.63	134.07
- Unrealised	(0.16)	0.16
	358.47	**134.23**

25 OTHER OPERATING INCOME

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Account opening charges	-	0.61
Service charges from clients	-	115.74
Others	185.27	71.40
	185.27	**187.75**

26 OTHER INCOME

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Interest income on income tax refund	391.22	70.40
Net gain on foreign currency transactions	9.00	-
Other non-operating income		
Net gain on sale/ disposal of property, plant and equipment	22.70	4.24
Unclaimed liabilities written back	15.50	12.69
Marketing support income	0.43	-
Miscellaneous income	49.38	53.55
	488.23	**140.88**

Notes forming part of the Consolidated Financial Statements (Contd..)

27 FINANCE COSTS

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
On financial liabilities measured at amortised cost		
Interest expense on		
Overdrafts availed from banks	349.80	2,089.54
Loan availed from financial institutions	50.38	427.16
Loan availed from others	-	182.02
Lease liabilities	566.63	493.65
Delayed / deferred payment of income tax	-	5.52
Other borrowing cost	55.17	47.84
	1,021.98	**3,245.73**

Note:

Other than financial liabilities measured at amortised cost, there are no other financial liabilities measured at FVTPL.

28 FEE AND COMMISSION EXPENSE

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Commission to business associates (equity)	3,999.26	5,055.95
Marketing fees	1,233.69	2,303.92
Marketing incentive	205.90	397.24
Commission to business associates (distribution)	1,554.78	1,297.24
Connectivity and depository charges	976.19	965.44
Others	108.57	93.51
	8,078.39	**10,113.30**

29 IMPAIRMENT OF FINANCIAL INSTRUMENTS

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
On financial instruments measured at amortised cost		
Impairment on trade receivables	120.98	107.14
Impairment on other financial assets	-	18.96
	120.98	**126.10**

30 EMPLOYEE BENEFIT EXPENSES

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Salaries, wages and bonus	25,626.23	22,879.83
Contribution to provident and other funds	1,348.20	1,065.82
Share based payments expense	362.22	88.79
Staff training expenses	1,937.43	1,866.95
Staff welfare expenses	676.99	525.10
	29,951.07	**26,426.49**

Notes forming part of the Consolidated Financial Statements (Contd..)

31 DEPRECIATION, AMORTISATION AND IMPAIRMENT

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation on property, plant and equipment (Refer note 9)	1,433.28	1,127.95
Amortisation of intangible assets (Refer note 12)	824.81	551.67
Amortisation on right-of-use asset (Refer note 39)	1,588.54	1,390.45
	3,846.63	**3,070.07**

32 OTHER EXPENSES

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Subscription	879.75	831.95
Research expense	168.15	177.80
Registration & renewal charges	118.02	75.68
Rent	390.03	348.23
Advertisement	3,218.38	1,489.75
Telephone	259.87	225.36
Postage	153.24	153.80
Power and fuel	513.00	512.24
Software charges	3,486.00	2,395.27
Repairs and maintenance:		
Leasehold building	74.97	60.93
Others	458.51	389.41
Printing and stationery	115.27	108.28
Travelling and conveyance	552.38	499.20
Legal and professional	433.97	411.82
Payments to auditors (Refer note (i) below)	185.39	186.63
Office expenses	292.66	253.86
Business promotion	265.26	72.95
Rates and taxes	180.90	135.99
Foreign exchange loss (net)	-	2.58
Corporate social responsibility expenses	362.16	349.81
Donations and contributions	23.65	113.10
Provision for standard assets	9.33	9.29
Insurance expense	36.44	34.61
Contract labour	203.94	189.50
Empanelment fees	7.60	6.85
Short messaging service charges	72.13	63.03
Loss on sale of stock-in-error	16.36	67.72
Miscellaneous expenses	391.17	516.06
	12,868.53	**9,681.70**

Note:

i) Payments to auditors include payments to statutory auditor towards (net of input tax credit, where applicable):

Notes forming part of the Consolidated Financial Statements (Contd..)

32 OTHER EXPENSES (CONTD..)

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Audit	20.00	35.00
Limited review	20.50	15.00
Other services	6.37	6.57
Reimbursement of expenses (including out of pocket expenses)	3.60	1.88
	50.47	**58.45**

33 EXCEPTIONAL ITEMS

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Provision for Gratuity*	(885.63)	-
	(885.63)	**-**

*On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional items" in the consolidated statement of profit and loss for the year ended March 31, 2026. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

34 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

I) Contingent liabilities

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Claims against the Group not acknowledged as debts :		
Legal suits filed against the Group / matters under arbitration	98.47	182.48
Income tax demands, pending in appeal (Refer note below)	524.95	102.05
Show cause notices from service tax department for which the Company has filed replies (Refer note below)	1.72	1.72
Service tax demands, pending in appeal (Refer note below)	46.82	120.36
Goods and services tax demands, pending in appeal (Refer note below)	634.95	631.30
(b) Guarantees given by the Group	Refer Note below	Refer Note below

Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities.

Note:

i) Direct tax matters

The Company and its subsidiaries have ongoing disputes with Income Tax authorities in India. The disputes relate to tax treatment of certain expenses claimed as deductions, computation or eligibility of tax incentives or allowances, and characterisation of fees for services received. As at 31 March 2026, the Company and its subsidiaries have contingent liability of ₹524.95 lakhs (31 March 2025: ₹102.05 lakhs) in respect of tax demands for assessment years between 2003-04 to 2022-23 which are being

Notes forming part of the Consolidated Financial Statements (Contd..)

34 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR) (CONTD..)

contested by the Company and its subsidiaries based on the management evaluation and advice of tax consultants.

The Group periodically receives notices and inquiries from income tax authorities related to the Group's operations in the jurisdictions it operates in. Management has evaluated these notices and inquiries and has concluded that the position taken by it on the above matters is tenable and hence no adjustments have been made in the financial statements.

ii) Indirect tax matters

The Company and its subsidiaries have ongoing disputes with Indirect tax authorities mainly relating to treatment of characterisation and classification of certain items. As at 31 March 2026, the Company and its subsidiaries in India have demands and show cause notices amounting to ₹ 683.49 lakhs (31 March 2025: ₹753.38 lakhs) from various indirect tax authorities which are being contested by the Company and its subsidiaries based on the management evaluation and advice of tax consultants.

It is not practicable for the Group to estimate the timings of the cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

The Group has reviewed all its pending litigations and proceedings and has made adequate provisions where required and disclosed contingent liabilities where applicable, in its consolidated financial statements. The Group does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

iii) Guarantees given by the company

The guarantees given by the Company include

i) Corporate guarantees given to various banks in respect of the credit facilities granted to the subsidiaries Geojit Investments Limited [₹ 34,500.00 lakhs as on 31 March 2026 (31 March 2025: ₹64,500.00 lakhs)] and Geojit Credits Private Limited [₹ 2,000.00 lakhs (31 March 2025: ₹ Nil)] The borrowings against such credit facilities is ₹ 1,898.99 lakhs (31 March 2025: ₹ 8,009.91 lakhs)

ii) Counter guarantees given against personal guarantee given by the employees in litigation proceedings - ₹ 15.68 lakhs (31 March 2025: ₹ 15.68 lakhs)

II) Commitments

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for:		
Property, plant and equipment	822.30	987.83
Intangible assets	166.09	246.70

The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

35 EARNINGS PER SHARE (EPS)

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
A. Basic earnings per share		
The calculation of profit attributable to equity share holders and weighted average number of equity shares outstanding for the purpose of basic earnings per share calculations are as follows:		
i) Net profit attributable to equity share holders (basic)		
Net profit for the year, attributable to the equity share holders	8,041.51	16,753.11

Notes forming part of the Consolidated Financial Statements (Contd..)

35 EARNINGS PER SHARE (EPS) (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
ii) Weighted average number of equity shares (basic)		
Opening balance	27,90,25,452	23,91,44,482
Effect of share options exercised	68,859	10,714
Effect of rights issue	-	3,20,74,610
Weighted average number of equity shares of ₹1 each for the year	27,90,94,311	27,12,29,806
Earnings per share, basic - ₹	2.88	6.18
B. Diluted earnings per share		
The calculation of profit attributable to equity share holders and weighted average number of equity shares outstanding, after adjustment for the effects of all dilutive potential equity shares is as follows:		
i) Net profit attributable to equity share holders (diluted)		
Net profit for the year, attributable to the equity share holders	8,041.51	16,753.11
ii) Weighted average number of equity shares (diluted)		
Weighted average number of equity shares of ₹1 each for the year (basic)	27,90,94,311	27,12,29,806
Effect of exercise of share options	-	1,14,981
Weighted average number of equity shares of ₹1 each for the year (diluted)	27,90,94,311	27,13,44,787
Earnings per share, diluted - ₹	2.88	6.17

36 INCOME TAXES

A. Current tax assets (net)

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Income tax assets	1,601.79	1,173.65
Income tax liabilities	(15.71)	(39.61)
Net income tax assets	**1,586.08**	**1,134.04**

B. The major components of income tax expense for the year are as under:

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current tax		
In respect of current year	3,119.87	5,738.43
In respect of previous years	(59.91)	(119.15)
Total (A)	**3,059.96**	**5,619.28**
Deferred tax		
Origination and reversal of temporary differences	(177.56)	(45.45)
Total (B)	**(177.56)**	**(45.45)**
Income tax recognised in the Statement of profit and loss (A+B)	2,882.40	5,573.83
Income tax expenses recognised in OCI		
Re-measurement of defined employee benefit plans	0.78	(29.51)
Income tax relating to items that will not be classified to profit and loss	-	-
Total	**0.78**	**(29.51)**

36 INCOME TAXES (CONTD..)

C. Reconciliation of tax expenses and the accounting profit for the year are as under:

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit before exceptional items and tax	11,708.44	22,268.81
Other comprehensive income		
Total	**11,708.44**	**22,268.81**
Enacted tax rate in India	25.17%	25.17%
Income tax expenses calculated (refer note below)	2,946.78	5,604.61
Tax on expense not tax deductible	(4.99)	112.89
Tax on income exempt from tax	-	-
Tax on income at special rate	16.11	(16.56)
Current tax in respect of previous years	(59.91)	(119.15)
Others	(15.59)	(7.96)
Total tax expenses as per profit and loss	**2,882.40**	**5,573.83**

The Taxation Laws (Amendment) Ordinance, 2019, provide domestic companies a non-reversible option to pay corporate tax at concessional rate effective from 1 April 2019, subject to certain conditions. The parent company has adopted the reduced rates during the year ended 31 March 2020. All the subsidiaries incorporated in India except Geojit Fintech Private Limited (Formerly known as Geojit Techloan Private Limited), Geojit IFSC Limited and Geojit Investments Limited have also adopted the reduced rates.

D. Deferred tax assets and liabilities

As at 31 March 2026

(All amounts in Indian Rupees lakhs)

Movement during the year ended 31 March 2025	As at 1 April 2025	Credit/ (charge) in the Statement of profit and loss	Credit/(charge) in Other comprehensive income	Effect of foreign currency exchange differences	As at 31 March 2026
Property, plant and equipment and other intangible assets	(868.14)	(302.90)	-	-	(1,171.04)
Impairment loss allowance	312.14	28.08	-	-	340.22
Employee benefits	202.40	226.07	(0.78)	-	427.69
Investments	-	(55.79)	-	-	(55.79)
Lease liabilities and other temporary differences	1,237.62	282.10	-	(0.14)	1519.58
Net deferred tax assets / (liabilities)	**884.01**	**177.56**	**(0.78)**	**(0.14)**	**1,060.65**

As at 31 March 2025

(All amounts in Indian Rupees lakhs)

Movement during the year ended 31 March 2024	As at 1 April 2024	Credit/ (charge) in the Statement of profit and loss	Credit/(charge) in Other comprehensive income	Effect of foreign currency exchange differences	As at 31 March 2025
Property, plant and equipment and other intangible assets	(927.51)	59.40	-	(0.03)	(868.14)
Impairment loss allowance	284.23	27.91	-	-	312.14
Employee benefits	169.82	3.07	29.51	-	202.40
Investments	-	-	-	-	-
Lease liabilities and other temporary differences	1,282.55	(44.93)	-	-	1,237.62
Net deferred tax assets / (liabilities)	**809.09**	**45.45**	**29.51**	**(0.03)**	**884.01**

Notes forming part of the Consolidated Financial Statements (Contd..)

37 EMPLOYEE STOCK OPTION PLANS

(A) Details of options granted are as follows:

(All amounts in Indian Rupees lakhs)

Particulars	ESOP 2016 -Grant 1	ESOP 2016 -Grant 2	ESOP 2016 -Grant 6	ESOP 2016 -Grant 7	ESOP 2016 -Grant 8	ESOP 2016 -Grant 9
Date of grant	4 August 2016	2 September 2017	6 December 2018	26 March 2019	6 February 2020	2 November 2020
Date of Nomination and Remuneration Committee approval	4 August 2016	2 September 2017	6 December 2018	26 March 2019	6 February 2020	2 November 2020
Date of shareholder approval	4 August 2016	4 August 2016	4 August 2016	4 August 2016	4 August 2016	4 August 2016
Eligible employees	All	All	All	All	All	All
Method of settlement	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled
No. of equity shares for each option	One option = One share	One option = One share	One option = One share	One option = One share	One option = One share	One option = One share
No. of options granted	80,79,340	11,97,312	7,49,660	12,78,698	1,59,691	17,530
Exercise price	₹ 41.60	₹ 117.40	₹ 44.10	₹ 39.75	₹ 27.60	₹ 39.45
Vesting period and manner of vesting	In a graded manner over 4 years commencing from 01 October 2017	In a graded manner over 3 years commencing from 01 October 2018	In a graded manner over 2 years commencing from 01 October 2020	In a graded manner over 2 years commencing from 01 October 2020	Immediate vesting on 01 October 2021	Immediate vesting on 01 October 2022
Vesting condition	Continuation in the services of the Company and such other conditions as may be formulated by the Nomination and Remuneration Committee from time to time					
Exercise period	3 to 4 years from vesting date	3 to 4 years from vesting date	3 to 4 years from vesting date	3 to 4 years from vesting date	3 years from vesting date	2 years from vesting date
No. of options outstanding at the beginning of the year	-	-	-	-	-	-
	(4,385)	(432)	(31)	(259)	(19,037)	(11,848)
Add: No. of options granted during the year	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
Less: No. of options forfeited on resignation / lapsed due to non-exercise during the year	-	-	-	-	-	-
	(4,323)	(432)	(31)	(259)	(11,677)	(8,213)
Less: No. of options exercised during the year	-	-	-	-	-	-
	(62)	(-)	(-)	(-)	(7,360)	(3,635)
No. of options outstanding at the end of the year	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
No. of options vested during the year	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
No. of options exercisable at year end	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
No. of options available for grant at year end	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
Weighted average remaining contractual life of options outstanding at year end	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)

Note: Previous year figures are given in brackets.

Notes forming part of the Consolidated Financial Statements (Contd..)

37 EMPLOYEE STOCK OPTION PLANS (CONTD..)

(A) Details of options granted are as follows:

(All amounts in Indian Rupees lakhs)

Particulars	ESOP 2017 Special-1	ESOP 2017 Special-3	ESOP 2024 Tranche 1	ESOP 2024 Tranche 2	ESOP 2024 Tranche 3	ESOP 2025
Date of grant	16 May 2018	14 May 2021	7 May 2024	13 July 2024	22 August 2025	22 August 2025
Date of Nomination and Remuneration Committee approval	16 May 2018	14 May 2021	7 May 2024	13 July 2024	22 August 2025	22 August 2025
Date of shareholder approval	22 November 2017	22 November 2017	6 April 2024	6 April 2024	6 April 2024	25 July 2025
Eligible employees	Specified employees	Specified employees	Specified employees	Specified employees	Specified employees	Specified employees
Method of settlement	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled
No. of equity shares for each option	One option = One share	One option = One share	One option = One share	One option = One share	One option = One share	One option = One share
No. of options granted	4,00,000	1,00,000	10,57,500	1,50,000	2,00,000	86,05,200
Exercise price	₹ 98.20	₹ 63.70	₹ 103.35	₹ 105.48	₹ 74.77	₹ 74.77
Vesting period and manner of vesting	In a graded manner over 4 years commencing from 01 June 2019	In a graded manner over 3 years commencing from 01 June 2022	In a graded manner over 5 years commencing from 01 June 2025	In a graded manner over 5 years commencing from 01 August 2025	In a graded manner over 5 years commencing from 01 September 2026	In a graded manner over 5 years commencing from 01 September 2026
Vesting condition	Continuation in the services of the Company and such other conditions as may be formulated by the Nomination and Remuneration Committee from time to time					
Exercise period	3 years from vesting date	2-3 years from vesting date	4 years from vesting date	4 years from vesting date	4 years from vesting date	4 years from vesting date
No. of options outstanding at the beginning of the year	-	96,667	10,57,500	1,50,000	-	-
	(25,000)	(96,667)	(-)	(-)	(-)	(-)
Add: No. of options granted during the year	-	-	-	-	2,00,000	86,05,200
	(-)	(-)	(10,57,500)	(1,50,000)	(-)	(-)
Less: No. of options forfeited on resignation / lapsed due to non-exercise during the year	-	-	2,77,500	1,50,000	-	53,700
	(12,500)	(-)	(-)	(-)	(-)	(-)
Less: No. of options exercised during the year	-	96,667	-	-	-	-
	(12,500)	(-)	(-)	(-)	(-)	(-)
No. of options outstanding at the end of the year	-	-	7,80,000	-	2,00,000	85,51,500
	(-)	(96,667)	(10,57,500)	(1,50,000)	(-)	(-)
No. of options vested during the year	-	-	-	-	-	-
	(-)	(33,334)	(-)	(-)	(-)	(-)
No. of options exercisable at year end	-	-	-	-	-	-
	(-)	(96,667)	(-)	(-)	(-)	(-)
Weighted average remaining contractual life of options outstanding at year end	-	-	4.3 years	4.3 years	3.41 years	3.41 years
	(-)	(-)	(4.3 years)	(4.3 years)	(-)	(-)

Note: Previous year figures are given in brackets.

The Company has 12,14,390 (31 March 2025: Nil) and 5,20,000 (31 March 2025: 2,92,500) options available for grant at the year end, after considering the options already granted under ESOP 2025 and ESOP 2024 schemes respectively.

Notes forming part of the Consolidated Financial Statements (Contd..)

37 EMPLOYEE STOCK OPTION PLANS (CONTD..)

(B) Accounting of employee share based compensation cost:

The Company has adopted 'fair value method' for accounting employee share based compensation cost. Under the fair value method, fair value of options are expensed on straight-line basis over the vesting period as employee share based compensation cost. The expected forfeiture rate per annum is 10% for all ESOP schemes (31 March 2024: 10%).

(C) Details of fair value method of accounting for employee compensation cost using Black-Scholes options pricing model are as follows:

(All amounts in Indian Rupees lakhs)

Plan	ESOP 2016 -Grant 1	ESOP 2016 -Grant 2	ESOP 2016 -Grant 6	ESOP 2016 -Grant 7	ESOP 2016 -Grant 8	ESOP 2016 -Grant 9
Weighted average fair value per option (₹)	13.45	37.48	12.67	11.15	7.96	15.00
Market price relevant for grant (₹)	41.60	117.40	44.10	39.75	27.60	39.45
Weighted average share price as on the date of exercise during the year (₹)	17 Oct 24 - 148.58	NA	NA	NA	17 Oct 24 - 148.58	17 Oct 24 - 148.58
Expected annual volatility of shares	35%	37%	37%	39%	36%	57%
Expected dividend yield	2.00%	1.20%	2.20%	2.20%	2.20%	3.00%
Risk free interest rate	6.70% - 6.90%	6.10% - 6.30%	6.90% - 7.00%	6.50% - 6.60%	5.80%	4.70%
Expected life (in years)	2.7-5.7	2.6-4.6	2.8-3.3	2.5-3.0	3.2	3.5

(All amounts in Indian Rupees lakhs)

Plan	ESOP 2017 Special-1	ESOP 2017 Special-3	ESOP 2024 Tranche 1	ESOP 2024 Tranche 2	ESOP 2024 Tranche 3	ESOP 2025
Weighted average fair value per option (₹)	33.59	23.20	36.22	40.62	30.55	30.55
Market price relevant for grant (₹)	98.20	63.70	103.35	105.48	74.77	74.77
Weighted average share price as on the date of exercise during the year (₹)	17 Oct 24 - 148.58	NA	NA	NA	NA	NA
Expected annual volatility of shares	39%	56%	43%	49%	58%	58%
Expected dividend yield	2.20%	3.45%	1.50%	1.40%	2.00%	2.00%
Risk free interest rate	7.20%-7.70%	4.70%-5.40%	6.70%-6.80%	6.70%-6.80%	5.50%-6.10%	5.50%-6.10%
Expected life (in years)	2.5-5.5	2.5-4.6	1.5-5.5	1.5-5.5	1.53-5.53	1.53-5.53

Annualised volatility is computed using the high and low market price of the Company's share over the one year period prior to the date of grant. It is assumed that employees would exercise the options immediately on vesting. The historical volatility of the Company's share price is higher than the volatility considered above. However, the Company expects the volatility of its share price to reduce as it matures.

ESOP granted to Key managerial personnel during the year - 750,000 options under ESOP 2025 (31 March 2025: Nil)

Notes forming part of the Consolidated Financial Statements (Contd..)

38 EMPLOYEE BENEFITS

General description of defined benefit plans

(i) Defined contribution plan – Provident Fund

The Group makes Provident Fund contribution for qualifying employees. Under the plan, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group has recognised ₹ 983.25 lakhs (31 March 2025: ₹ 791.81 lakhs) towards Provident Fund contribution in the consolidated statement of profit and loss. The contributions payable to this plan by the Group are at the rates specified in the rules of the scheme.

(ii) Defined benefit plan – Gratuity

The Group provides gratuity benefit to its employees (included as part of 'Contribution to provident and other funds' in Note 30 Employee benefits expense), which is funded with Life Insurance Corporation of India.

Details of defined benefit plans as per actuarial valuation are as follows

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
I. Amount recognised in the statement of Profit and Loss		
Current service cost	264.10	130.73
Past service cost	886.66	75.89
Net interest cost	29.71	10.17
Total expenses included in employee benefit expenses	**1,180.47**	**216.79**
II. Amount recognised in other comprehensive income		
Remeasurement (gains)/ losses:		
a) Actuarial (gain)/ losses arising from changes in		
- demographic assumptions	-	4.27
- financial assumptions	(3.22)	76.69
- experience assumptions	13.86	31.27
b) Return on plan assets, excluding amount included in net interest expense / (income)	(14.03)	4.65
Total amount recognised in other comprehensive income	**(3.39)**	**116.88**
III. Changes in the defined benefit obligation		
Opening defined benefit obligation	1,771.01	1,412.72
Transfer in / (out)	-	-
Current service cost	264.10	130.73
Past service cost	886.66	75.89
Interest expense	116.91	98.89
Remeasurement (gains)/losses arising from changes in -		
- demographic assumptions	-	4.27
- financial assumptions	(3.22)	76.69
- experience adjustments	13.86	31.27
Benefits paid	(118.00)	(59.45)
Closing defined benefit obligation	**2,931.32**	**1,771.01**
IV. Change in fair value of plan assets during the year		
Opening fair value of plan assets	1,342.22	1,304.16
Transfer In/ (Out)		
Interest income	87.20	88.72
Expected return on plan assets	14.24	(4.23)

Notes forming part of the Consolidated Financial Statements (Contd..)

38 EMPLOYEE BENEFITS (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	Year ended	Year ended
Actual group contributions	200.62	13.02
Remeasurement (gains)/ losses arising from changes in -		
Actual benefits paid	(118.00)	(59.45)
Closing fair value of plan assets	**1,526.28**	**1,342.22**
Expected employer contribution for the next year	768.00	168.00
V. Net defined benefit obligation		
Defined benefit obligation	2,931.32	1,771.01
Fair value of plan assets	1,526.28	1,342.22
Deficit*	**1,405.04**	**428.79**
Current portion of the above	56.02	-
Non current portion of the above	1,349.02	428.79
*Included under		
Provisions (Refer note 17)	1,405.04	428.79
	1,405.04	**428.79**
Investment details of plan assets		
Insurer managed assets	1,526.28	1,342.22
Others	-	-
	1,526.28	**1,342.22**

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
I. Actuarial assumptions and sensitivity		
Discount rate (p.a.)	6.40%	6.40%
Attrition rate	Below 35 years: 45% 35 years & above: 15%	Below 35 years: 45% 35 years & above: 15%
Expected return on plan assets	6.40%	7.00%
Rate of salary increase	6.00% - 7.50%	6.50% - 7.50%
In-service mortality	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
II. Quantitative sensitivity analysis for input of significant assumptions on defined benefit obligations are as follows		
One percentage point increase in discount rate	(125.31)	(70.82)
One percentage point decrease in discount rate	132.88	76.08
One percentage point increase in salary growth rate	128.42	75.26
One percentage point decrease in salary growth rate	(120.52)	(71.38)
III. Maturity profile of defined benefit obligation		
The weighted average expected remaining lifetime of the plan members as at the date of valuation.	2 - 5 years	1.5 - 5 years

Notes forming part of the Consolidated Financial Statements (Contd..)

38 EMPLOYEE BENEFITS (CONTD..)

Actuarial assumptions for compensated absences

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
I. Actuarial assumptions and sensitivity		
Discount rate (p.a.)	6.40%	6.40%
Rate of salary increase	6.00% - 7.50%	6.50% - 7.50%
Attrition rate over different age brackets	Below 35 years: 45% 35 years & above: 15%	Below 35 years: 45% 35 years & above: 15%

The estimate of future salary increases, considered in actuarial valuation, considers inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

39 LEASES

As a lessee

The Group's lease asset classes primarily consist of leases for office premises. The Group assesses whether a contract contains a lease, at inception of a contract. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases). For these short-term leases, the Group recognises lease payments as an operating expense.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability. They are subsequently measured at cost less accumulated depreciation. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the lease term.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the incremental borrowing rate of the Group.

a) Additions to right-of-use asset

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Right-of-use assets	2,889.86	1,104.98

b) Carrying value of right-of-use asset

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Right-of-use asset as on the opening date	4,549.30	4,925.94
Additions during the year	2,889.86	1,104.96
Disposals during the year	(5.27)	(91.18)
Amortisation for the year	(1,588.54)	(1,390.45)
Transfer of amortisation expense relating to Intangible assets under development	(9.11)	-
Effect of foreign currency exchange differences	(0.16)	0.03
Balance as at the year end	**5,836.08**	**4,549.30**

Notes forming part of the Consolidated Financial Statements (Contd..)

39 LEASES (CONTD..)

c) Movement of lease liability

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Balance as at the beginning of the year	4,523.80	4,743.69
Additions during the year	2,799.84	1,059.09
Finance cost accrued during the year	566.63	493.65
Payment of lease liabilities	(2,020.24)	(1,684.44)
Deletions/ reversal during the year	-	(88.19)
Balance as at the year end	**5,870.03**	**4,523.80**

d) Maturity analysis of lease liability

(All amounts in Indian Rupees lakhs)

Maturity analysis - Contractual undiscounted cash flows	As at 31 March 2026	As at 31 March 2025
Less than 1 year	2,040.41	1,637.07
One to five years	4,411.99	3,779.78
More than 5 years	1,021.39	494.73
Total undiscounted lease liability	**7,473.79**	**5,911.58**
Lease liabilities included in the balance sheet	**5,870.03**	**4,523.80**

e) Amounts recognised in profit or loss

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Interest on lease liabilities	566.63	493.65
Expenses relating to short-term leases	390.03	348.23
Amortisation on right-of-use asset	1,588.54	1,390.45

f) Amounts recognised in cash flow statements

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest paid on lease liabilities	566.63	493.65
Repayment of lease liabilities	1,453.61	1,190.79

40 DETAILS OF ASSETS UNDER THE PORTFOLIO MANAGEMENT SCHEME ARE AS FOLLOWS:

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Number of clients	2,360	2,126
Original cost of assets under management	1,38,349.13	1,21,279.39
Represented by:		
(a) Bank balance	3,280.66	5,803.72
(b) Cost of portfolio holdings	1,35,068.47	1,15,475.67
Total	**1,38,349.13**	**1,21,279.39**
Net asset value of portfolio under management	1,39,194.80	1,26,232.20

Notes forming part of the Consolidated Financial Statements (Contd..)

41 FINANCIAL INSTRUMENTS

A. Accounting classification

Refer to financial instruments by category table below for the disclosure on carrying value and fair value on financial assets and liabilities. For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

The carrying value of financial instruments by categories as of 31 March 2026 is as follows:

(All amounts in Indian Rupees lakhs)

Particulars	Amortised cost	Fair value through P&L	Fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	15,288.44	-	-	15,288.44	15,288.44
Other balances with banks	78,321.58	-	-	78,321.58	78,321.58
Trade receivables	11,397.43	-	-	11,397.43	11,397.43
Loans	60,113.14	-	-	60,113.14	60,113.14
Investments (excluding joint venture and associate)	-	10,096.25	-	10,096.25	10,096.25
Other financial assets	11,899.76	-	-	11,899.76	11,899.76
Total	**1,77,020.35**	**10,096.25**	**-**	**1,87,116.60**	**1,87,116.60**
Liabilities					
Trade payables	5,795.63	-	-	5,795.63	5,795.63
Borrowings	6,398.99	-	-	6,398.99	6,398.99
Lease liabilities	5,870.03	-	-	5,870.03	5,870.03
Other financial liabilities	61,390.37	-	-	61,390.37	61,390.37
Total	**79,455.02**	**-**	**-**	**79,455.02**	**79,455.02**

The carrying value of financial instruments by categories as of 31 March 2025 is as follows:

(All amounts in Indian Rupees lakhs)

Particulars	Amortised cost	Fair value through P&L	Fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	16,904.54	-	-	16,904.54	16,904.54
Other balances with banks	86,385.70	-	-	86,385.70	86,385.70
Trade receivables	11,450.84	-	-	11,450.84	11,450.84
Loans	52,908.69	-	-	52,908.69	52,908.69
Investments (excluding joint venture and associate)	-	166.23	-	166.23	166.23
Other financial assets	18,164.62	-	-	18,164.62	18,164.62
Total	**1,85,814.39**	**166.23**	**-**	**1,85,980.62**	**1,85,980.62**
Liabilities					
Trade payables	4,844.63	-	-	4,844.63	4,844.63
Borrowings	11,058.66	-	-	11,058.66	11,058.66
Lease liabilities	4,523.80	-	-	4,523.80	4,523.80
Other financial liabilities	56,539.79	-	-	56,539.79	56,539.79
Total	**76,966.88**	**-**	**-**	**76,966.88**	**76,966.88**

Notes forming part of the Consolidated Financial Statements (Contd..)

41 FINANCIAL INSTRUMENTS (CONTD..)

B. Measurement of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

The investments included in Level 1 of fair value hierarchy have been valued using quoted prices for instruments in an active market. The investments included in Level 2 of fair value hierarchy have been valued using valuation techniques based on observable market data. The investment included in Level 3 of fair value hierarchy have been valued using the income approach and break-up value to arrive at their fair value. There is no movement from between Level 1, Level 2 and Level 3. There is no change in inputs used for measuring Level 3 fair value.

Valuation technique used to determine fair value

Specific value techniques used to value financial instruments include:

- the use of quoted market prices for listed instruments
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.
- the fair value of remaining financial instruments is determined using market comparables, discounted cash flow analysis.

The following table summarises financial instruments measured at fair value on recurring basis:

As at 31 March 2026

(All amounts in Indian Rupees lakhs)

Particulars	Level 1	Level 2	Level 3	Total
Financial instruments:				
Mutual fund units (including AIF)	-	10,055.42	-	10,055.42
Equity shares	-	-	40.83	40.83
Total	**-**	**10,055.42**	**40.83**	**10,096.25**

As at 31 March 2025

(All amounts in Indian Rupees lakhs)

Particulars	Level 1	Level 2	Level 3	Total
Financial instruments:				
Mutual fund units	-	125.40	-	125.40
Equity shares	-	-	40.83	40.83
Total	**-**	**125.40**	**40.83**	**166.23**

C. Financial assets and liabilities subject to offsetting, netting arrangements

Exchange settlement obligations (disclosed as a part of other financial assets and liabilities) are subject to netting as the Group intends to settle it on a net basis. The table below presents the gross balances of asset and liability.

41 FINANCIAL INSTRUMENTS (CONTD..)

Effects on consolidated balance sheet - Exchange settlement obligations

(All amounts in Indian Rupees lakhs)

Particulars	Gross amount	Gross amount set off in the balance sheet	Net amount presented in the balance sheet
As at 31 March 2026			
Receivable from stock exchanges under Other financial assets	5,646.92	4,761.47	885.45
Payables to stock exchanges under Other financial liabilities	2,068.87	491.74	1,577.13
As at 31 March 2025			
Receivable from stock exchanges under Other financial assets	5,191.35	4,733.20	458.15
Payables to stock exchanges under Other financial liabilities	479.92	216.01	263.91

D. Financial risk management

The Group has exposure to the following risk arising from financial instruments:

a) Credit risk

b) Liquidity risk

c) Market risk

Risk management framework

The Group has established a comprehensive system for risk management and internal controls for all its businesses to manage the risks that it is exposed to. The objective of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallisation of such risks.

The Group has established various policies with respect to such risks which set forth limits, mitigation strategies and internal controls to be implemented by the three lines of defence approach provided below. The Board oversees the Group's risk management and has constituted a Risk Management Committee ("RMC"), which frames and reviews risk management processes and controls.

The risk management system features a "three lines of defence" approach:

1. The first line of defence comprises its operational departments, which assume primary responsibility for their own risks and operate within the limits stipulated in various policies approved by the Board or by committees constituted by the Board.

2. The second line of defence comprises specialised departments such as risk management, Internal Permanent Control and compliance. They employ specialised methods to identify and assess risks faced by the operational departments and provide them with specialised risk management tools and methods, facilitate and monitor the implementation of effective risk management practices, develop monitoring tools for risk management, internal control and compliance, report risk related information and promote the adoption of appropriate risk prevention measures.

3. The third line of defence comprises the internal audit department and external audit functions. They monitor and conduct periodic evaluations of the risk management, internal control and compliance activities to ensure the adequacy of risk controls and appropriate risk governance, and provide the Board with comprehensive feedback.

4. The Group, to the extent possible, has considered the risks that may result from the uncertainty relating to ongoing geopolitical uncertainties and its impact on the overall financial performance of the Group. Based on the Group's analysis of the current indicators of the future economic condition

Notes forming part of the Consolidated Financial Statements (Contd..)

41 FINANCIAL INSTRUMENTS (CONTD..)

on its business and the estimates used in its financial statements, the Group does not foresee any material impact in the recoverability of the carrying value of the assets and its financial performance. The risk assessment is a continuous process and the company will continue to monitor the impact of the changes in future economic conditions on its business.

a) Credit risk:

It is risk of financial loss that the Group will incur a loss because its customer and counterparty to financial instruments fails to meet its contractual obligation.

The Group's financial assets comprise of Cash and bank balance, Trade receivables, Loans, Investments and Other financial assets which comprise mainly of deposits.

The maximum exposure to credit risk at the reporting date is primarily from the Group's trade receivable and loans.

Following provides exposure to credit risk for trade receivables and loans:

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables (net of impairment)	11,397.43	11,450.84
Loans (net of impairment)	60,113.14	52,908.69
Contract assets - unbilled	743.71	692.44
Total	**72,254.28**	**65,051.97**

Trade receivables, loans and other financial assets:

The Group has followed simplified approach for measurement of expected credit loss in case of receivables and loans. At each reporting date, the Group assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk. Based on the industry practices and business environment in which the entity operates, management considers that the trade receivables and loans are in default based on the due dates of the respective financial assets.

Movement in the allowances for impairment in respect of trade receivables, loans and other financial assets are as follows:

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables		
Opening balance	999.72	892.58
Amount written off	(33.31)	-
Additional provision	120.98	107.14
Closing balance	**1,087.39**	**999.72**
Loans		
Opening balance	12,360.35	12,561.47
Amount written off	(282.97)	(201.12)

Notes forming part of the Consolidated Financial Statements (Contd..)

41 FINANCIAL INSTRUMENTS (CONTD..)

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Closing balance	**12,077.38**	**12,360.35**
Other financial assets		
Opening balance	58.72	47.93
Provision written back	-	(8.34)
Additional provision	-	19.13
Closing balance	**58.72**	**58.72**

The Group applies the Ind AS 109 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance (ECL) for all trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics as follows:

- Receivable from Brokerage (Secured by collaterals mainly in form of Securities of listed Group)
- Receivable from Depository (Secured by collaterals mainly in form of Securities of listed Group)
- Other receivables

Receivable from brokerage

Trade receivable of the Group are of short duration with credit period ranging up to maximum 30 days. The Group has computed expected credit loss where there is significant delay in collection by grouping under various aging categories and based on historical data of probability of default is applied to arrive at ECL. For receivables aged over 90 days, probability of default is 100% and 100% ECL provision is made.

(All amounts in Indian Rupees lakhs)

Bucketing	As at 31 March 2026			As at 31 March 2025		
	Carrying value	Average loss rate	ECL	Carrying value	Average loss rate	ECL
Less than 90 days	4,388.36	0.31%	13.56	5,100.27	0.07%	3.55
More than 90 days	47.80	100.00%	47.80	72.70	100.00%	72.70
Total	**4,436.16**		**61.36**	**5,172.97**		**76.25**

Receivable from depository

Depository receivables are secured by collaterals in the form of securities. Based on historical data, probability of default for various categories based on a matrix of collateral coverage and ageing is determined.

(All amounts in Indian Rupees lakhs)

Bucketing	As at 31 March 2026			As at 31 March 2025		
	Carrying value	Average loss rate	ECL	Carrying value	Average loss rate	ECL
0-3 years	1,616.99	20.78%	336.03	1,983.75	9.01%	178.73
More than 3 years	3,093.43	20.78%	642.85	2,563.94	26.30%	674.29
Total	**4,710.42**		**978.88**	**4,547.69**		**853.02**

Notes forming part of the Consolidated Financial Statements (Contd..)

41 FINANCIAL INSTRUMENTS (CONTD..)

Other receivables

The Group has computed expected credit loss where there is significant delay in collection by grouping under various aging categories and based on historical data of probability of default is applied to arrive at ECL.

(All amounts in Indian Rupees lakhs)

Bucketing	As at 31 March 2026			As at 31 March 2025		
	Carrying value	Average loss rate	ECL	Carrying value	Average loss rate	ECL
Less than 180 days	2,969.73	0.44%	13.20	2,491.56	1.19%	29.76
More than 180 days	368.51	9.21%	33.95	238.34	17.07%	40.69
Total	**3,338.24**		**47.15**	**2,729.90**		**70.45**

Collaterals held

The Group holds collateral and other credit enhancements against certain of its credit exposures. The following tables sets out the principal types of collateral held against different types of financial assets.

(All amounts in Indian Rupees lakhs)

Instrument type	Percentage of exposure that is subject to collateral requirements		Principal type of collateral held
	As at 31 March 2026	As at 31 March 2025	
Trade Receivables	71.69%	77.69%	Collateral in the form of client holdings
Loans*	83.24%	81.01%	Collateral in the form of client holdings

*on gross basis

Other financial assets considered to have a low credit risk:

Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies. Other financial assets include deposits for assets acquired on lease and with qualified clearing counterparties and exchanges as per the prescribed statutory limits. Investments comprise of equity investments in joint ventures and associate, debt mutual funds which are market tradeable.

b) Liquidity risk

Liquidity represents the ability of the Group to generate sufficient cash flow to meet its financial obligations on time, both in normal and in stressed conditions, without having to liquidate assets or raise funds at unfavourable terms thus compromising its earnings and capital.

Liquidity risk is the risk that the Group may not be able to generate sufficient cash flow at reasonable cost to meet expected and/or unexpected claims. It arises in the funding of lending, trading and investment activities and in the management of trading positions.

The Group aims to maintain the level of its cash and cash equivalents and other highly marketable investments at an amount in excess of expected cash outflow on financial liabilities.

Funds required for short period is taken care by borrowings utilising overdraft facility from bank.

Notes forming part of the Consolidated Financial Statements (Contd..)

41 FINANCIAL INSTRUMENTS (CONTD..)

The table below summarises the maturity profile of the undiscounted cash flows of the Group's financial assets and liabilities as at 31 March 2026

(All amounts in Indian Rupees lakhs)

Particulars	Less than 6 months	6 to 12 months	More than 1 year	Total
Assets				
Cash and bank balances	54,187.65	38,931.02	491.35	93,610.02
Trade receivables	11,396.04	1.39	-	11,397.43
Loans*	48,318.82	9,910.57	1,883.75	60,113.14
Investments (excluding joint venture and associate)	10,055.42	-	40.83	10,096.25
Other financial assets	9,740.13	206.91	1,952.72	11,899.76
Total	**1,33,698.06**	**49,049.89**	**4,368.65**	**1,87,116.60**
Liabilities				
Trade payables	5,674.96	118.88	1.79	5,795.63
Borrowings*	6,398.99	-	-	6,398.99
Lease liabilities	1,083.99	956.43	5,433.37	7,473.79
Other financial liabilities	61,315.82	-	74.55	61,390.37
Total	**74,473.76**	**1,075.31**	**5,509.71**	**81,058.78**
	59,224.30	**47,974.58**	**(1,141.06)**	**1,06,057.82**

*The above excludes interest.

The table below summarises the maturity profile of the undiscounted cash flows of the Group's financial assets and liabilities as at 31 March 2025

(All amounts in Indian Rupees lakhs)

Particulars	Less than 6 months	6 to 12 months	More than 1 year	Total
Assets				
Cash and bank balances	68,726.54	34,294.24	269.46	1,03,290.24
Trade receivables	11,450.52	0.32	-	11,450.84
Loans*	47,263.09	5,616.25	29.35	52,908.69
Investments (excluding joint venture and associate)	125.40	-	40.83	166.23
Other financial assets	1,548.33	189.21	16,427.08	18,164.62
Total	**129,113.88**	**40,100.02**	**16,766.72**	**1,85,980.62**
Liabilities				
Trade payables	4,844.63	-	-	4,844.63
Borrowings*	11,058.66	-	-	11,058.66
Lease liabilities	835.18	801.89	4,274.51	5,911.58
Other financial liabilities	56,802.46	-	(262.67)	56,539.79
Total	**73,540.93**	**801.89**	**4,011.84**	**78,354.66**
	55,572.95	**39,298.13**	**12,754.88**	**1,07,625.96**

*The above excludes interest.

Notes forming part of the Consolidated Financial Statements (Contd..)

41 FINANCIAL INSTRUMENTS (CONTD..)

c) Market risk

Market risk arises when movements in market factors (foreign exchange rates, interest rates credit spreads and equity prices) impact the Group's income or the market value of its portfolios. The Group, in its course of business is exposed to market risk due to change in equity prices, interest rates and foreign exchange rates. The objective of market risk management is to maintain an acceptable level of market risk exposure while aiming to maximise returns. The Group classifies exposures to market risk into either trading or non-trading portfolios. Both the portfolios are managed using the following sensitivity analysis:

i) Equity price risk

ii) Interest rate risk

iii) Currency risk

i) Equity price risk

The Group does not have proprietory trading positions in equity. In respect of the client positions, the risk is managed through risk based margin requirements and hence the Group do not envisage a substantial equity price risk.

ii) Interest rate risk

The Group's exposure to interest rate risks arises primarily due to the short term investments in debt mutual funds.

An increase of 5 percent in net assets value (NAV) would increase profit and loss by approximately ₹ 398.69 lakhs (31 March 2025: ₹ 6.27 lakhs). A similar percentage decrease would have resulted in equivalent opposite impact.

The non-traded financial assets and liabilities are fixed rate instruments and are valued at amortised cost. Any shifts in yield curve will not impact their carrying amount and will therefore not have any impact on the Group's statement of profit and loss.

iii) Foreign exchange risk/ Currency risk

The financial risks arising to the Group include foreign exchange risk. As a part of group's risk management policy, the exchange risks arising from foreign currency fluctuations are hedged by forward contracts designated as cash flow hedges. The fair value of derivative contracts is determined based on the mark to market price i.e. the price that would be paid/received to transfer a liability/asset as at the reporting date.

Exposures in foreign currency:

(All amounts in Indian Rupees lakhs)

Assets	Foreign Currency	As at 31 March 2026		As at 31 March 2025	
		Amount in Foreign currency	Amount in ₹ lakhs	Amount in Foreign currency	Amount in ₹ lakhs
Receivables (trade & other)	US Dollars	24,565	23.30	21,346	18.33
Unhedged receivable		24,565	23.30	21,346	18.33
Receivables (trade & other)	Euro	58,023	63.24	59,608	53.76
Hedges by derivative contracts		-	-	-	-
Unhedged receivable		58,023	63.24	59,608	53.76
Receivables (trade & other)	AED	67,500	17.43	67,500	15.93
Unhedged receivable		67,500	17.43	67,500	15.93

Notes forming part of the Consolidated Financial Statements (Contd..)

41 FINANCIAL INSTRUMENTS (CONTD..)

The following table details the Group's sensitivity to a 1% increase and decrease in the rupee against relevant foreign currencies. The sensitivity analysis includes only foreign currency denominated monetary items and adjusts their translation at the year end for a 1% change in foreign currency rates, with all other variables held constant.

Increase/ (decrease) in statement of profit and loss/ equity for a 1% change

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase	Decrease	Increase	Decrease
INR / USD	0.23	(0.23)	0.18	(0.18)
INR / EUR	0.63	(0.63)	0.54	(0.54)
INR / AED	0.17	(0.17)	0.16	(0.16)

42 RELATED PARTY DISCLOSURES

(i) Names of related parties and description of relationship with the Company:

Nature of relationship	Name of related party
Subsidiaries, joint ventures and associate [Refer note 2 (ii)]	
Related parties with whom the Company had transactions during the year	
Entity having significant interest in the Company	BNP Paribas SA
Key management personnel / Directors	Mr. C. J. George, Managing Director
	Mr. Satish Menon, Wholetime Director
	Mr. A Balakrishnan, Wholetime Director (till 20 October 2025)
	Mr. Jones George, Wholetime Director
	Mr. Radhakrishnan Nair, Independent Director (till 24 October 2024)
	Mr. Punnoose George, Non-executive Director
	Mr. Harikishore Subramanian, Nominee Director (till 6 May 2025)
	Mr. Mir Mohammed Ali, Nominee Director (wef 6 May 2025 till 24 September 2025)
	Mr. Vishnuraj P, Nominee Director (wef 24 September 2025)
	Ms. Alice Geevarghese Vaidyan, Independent Director
	Mr. Rajan Krishnanath Medhekar, Independent Director
	Mr. M P Vijay Kumar, Independent Director (till 7 October 2024)
	Mr. Binoy Varghese Samuel, Independent Director (wef 26 August 2024)
	Mr. G Pradeepkumar, Independent Director (wef 7 October 2024)
	Mr. Sebastian Morris, Independent Director
	Mrs. Mini Nair, Chief Financial Officer
	Mr. Liju K. Johnson, Company Secretary

Notes forming part of the Consolidated Financial Statements (Contd..)

42 RELATED PARTY DISCLOSURES (CONTD..)

Nature of relationship	Name of related party
Relative of key management personnel / Directors	Mr. Jyotis Abraham George
	Mrs. Annie Vinod Manjila
	Mrs. Ann Susan John
	Ms. Susan Raju
	Ms. Sally Sampath
	Mrs. Mini Susan John
	Mr. Nikhil George Punnoose
	Mr. Nidhin Abraham Punnoose
	Ms. Susan Ann Abraham
	Mrs. Sangeeta Kamath
	Mr. Joe Varghese Samuel
	Ms. Anne Jones
	Ms. Emmi Susan Samuel
	Mrs. Nisha James
Trust under the control of the Company	Geojit Foundation

(ii) Related party transactions

(All amounts in Indian Rupees lakhs)

Name of related party	Nature of transaction	Year ended 31 March 2026	Year ended 31 March 2025
BNP Paribas SA	Dividend paid	942.91	884.71
	Software income	5.16	4.96
Barjeel Geojit Financial Services LLC	Marketing fees	19.30	1,221.69
	Expenses recovered	10.57	7.76
	Software income	68.30	64.55
BBK Geojit Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC')	Marketing fees	9.84	191.33
Mr. C. J. George	Salary and allowances	287.97	436.54
	Post employment benefits	-	6.25
	Dividend paid	757.55	634.70
Mr. Satish Menon	Salary and allowances	150.92	200.17
	Post employment benefits	1.17	0.19
	Brokerage income	-	0.72
	Income from portfolio management services	0.50	0.35
	Depository income	-	0.01
	Dividend paid	11.52	11.52
Mr. A Balakrishnan	Salary and allowances	107.17	193.08
	Post employment benefits	0.75	0.94
	Brokerage income	-	0.10
	Depository income	-	0.01
	Dividend paid	4.47	3.80

Notes forming part of the Consolidated Financial Statements (Contd..)

42 RELATED PARTY DISCLOSURES (CONTD..)

(All amounts in Indian Rupees lakhs)

Name of related party	Nature of transaction	Year ended 31 March 2026	Year ended 31 March 2025
Mr. Jones George	Salary and allowances	121.40	139.38
	Post employment benefits	1.76	2.88
	Brokerage income	-	0.01
	Depository income	*	*
	Dividend paid	55.50	46.50
Non-executive Directors	Sitting fee	69.55	68.47
	Dividend paid	180.67	156.32
	Brokerage income	-	0.12
	Depository income	-	0.01
	Rent paid	0.89	0.97
	Portfolio management services income	-	0.31
Other Key Management Personnel	Salary and allowances	176.19	134.49
	Post employment benefits	8.77	4.07
	Brokerage income	-	0.01
	Income from depository services	-	*

(ii) Related party transactions (contd..)

(All amounts in Indian Rupees lakhs)

Name of related party	Nature of transaction	Year ended 31 March 2026	Year ended 31 March 2025
Relative of key management personnel / Directors	Brokerage income	-	1.20
	Depository income	0.05	0.13
	Dividend paid	81.89	68.75
	Rent paid	-	-
	Portfolio management services income	1.58	7.78
C J G Holdings India Private Limited	Loan taken	-	1,000.00
	Loan repaid	-	4,460.00
	Interest on loan taken	-	182.02
Geojit Foundation	Corporate social responsibility expenses	223.90	287.40

*The amount is below the rounding off norms adopted by the Company.

Notes forming part of the Consolidated Financial Statements (Contd..)

42 RELATED PARTY DISCLOSURES (CONTD..)

(iii) Amount outstanding as at the balance sheet date

(All amounts in Indian Rupees lakhs)

Name of related party	Nature of transaction	Receivable / (payable) as at 31 March 2026	Receivable / (payable) as at 31 March 2025
BNP Paribas SA	Other non financial liabilities - Unearned income	(3.88)	(3.88)
	Trade Receivables	6.08	-
Barjeel Geojit Financial Services LLC	Trade payables - Marketing fee	(189.83)	(169.18)
	Other financial assets - dues from related parties	3.45	0.86
	Trade Receivables	17.43	15.71
BBK Geojit Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC')	Trade payables - Marketing fee	(46.35)	(24.43)
Mr. C. J. George	Accrued salaries and benefits	(34.61)	(54.51)
Mr. Satish Menon	Accrued salaries and benefits	(61.13)	(112.41)
Mr. A Balakrishnan	Accrued salaries and benefits	(37.84)	(112.41)
Mr. Jones George	Accrued salaries and benefits	(30.59)	(56.21)
Other Key Management Personnel	Accrued salaries and benefits	(12.22)	(22.48)
Relative of key management personnel	Trade Receivables	-	*
	Other financial liabilities - PMS balance	-	(3.90)

*The amount is below the rounding off norms adopted by the Company.

Notes forming part of the Consolidated Financial Statements (Contd..)

43 Additional information on net assets and share of profits of the Company, its subsidiaries, associates and joint ventures as considered in the Consolidated Financial Statements (as required by Paragraph 2 of the General instructions for preparation of consolidated financial statements to Schedule III to the Companies Act, 2013):

(All amounts in Indian Rupees lakhs)

Name of the entity	As at 31 March 2026		Year ended 31 March 2026		Year ended 31 March 2026		Year ended 31 March 2026	
	Net assets (i.e., total assets minus total liabilities)		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount ₹ in lakhs	As % of consolidated profit or loss	Amount ₹ in lakhs	As % of other comprehensive income	Amount ₹ in lakhs	As % of total comprehensive income	Amount ₹ in lakhs
A. Parent:								
Geojit Financial Services Limited	85%	1,02,661.88	87%	6,991.50	-27%	(13.25)	86%	6,978.25
B. Subsidiaries:								
Indian:								
Geojit Investments Limited	8%	10,015.70	2%	168.28	21%	10.22	2%	178.50
Geojit Technologies Private Limited	20%	24,019.94	14%	1,117.20	9%	4.15	14%	1,121.35
Geojit Credits Private Limited	2%	2,690.28	3%	275.34	-1%	(0.26)	3%	275.08
Geojit Fintech Private Limted (Formerly known as Geojit Techloan Private Limited)	0%	150.68	-1%	(73.56)	2%	1.16	-1%	(72.40)
Geojit IFSC Limited	0%	303.57	0%	(3.71)	33%	15.99	0%	12.28
Foreign:								
Qurum Business Group Geojit Securities LLC, Oman	1%	891.65	1%	55.80	184%	89.09	2%	144.89
Geojit Private Wealth (DIFC) Limited, Dubai	1%	704.45	-3%	(237.82)	30%	14.61	-3%	(223.21)
C. Non-controlling interest	(8%)	(9,399.03)	(4%)	(316.51)	-151%	(73.26)	(5%)	(389.77)
D. Associate (Investment as per the equity method)								
Foreign:								
BBK Geojit Business Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC'), Kuwait	0%	(7.62)	0%	19.46	0%	-	0%	19.46
E. Joint ventures (Investment as per the equity method)								
Foreign:								
Barjeel Geojit Financial Services LLC, UAE	1%	1,539.80	5%	398.14	0%	-	5%	398.14
Eliminations / adjustments	(10%)	(13,453.83)	(4%)	(352.61)	0%	-	(3%)	(352.61)
Total	**100%**	**1,20,117.47**	**100%**	**8,041.51**	**100%**	**48.45**	**100%**	**8,089.96**

Notes forming part of the Consolidated Financial Statements (Contd..)

43 Additional information on net assets and share of profits of the Company, its subsidiaries, associates and joint ventures as considered in the Consolidated Financial Statements (as required by Paragraph 2 of the General instructions for preparation of consolidated financial statements to Schedule III to the Companies Act, 2013): (contd..)

(All amounts in Indian Rupees lakhs)

Name of the entity	As at 31 March 2025		Year ended 31 March 2025		Year ended 31 March 2025		Year ended 31 March 2025	
	Net assets (i.e., total assetsminus total liabilities)		Share of profit or loss		Share inother comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount ₹ in lakhs	As % of consolidated profit or loss	Amount ₹ in lakhs	As % of other comprehensive income	Amount ₹ in lakhs	As % of total comprehensive income	Amount ₹ in lakhs
A. Parent:								
Geojit Financial Services Limited	86%	99,479.44	94%	15,685.23	104%	(81.74)	94%	15,603.49
B. Subsidiaries:								
Indian:								
Geojit Investments Limited	8%	9,837.23	-1%	(168.48)	10%	(7.94)	-1%	(176.42)
Geojit Technologies Private Limited	20%	22,898.61	7%	1,174.86	(2%)	1.94	7%	1,176.80
Geojit Credits Private Limited	1%	1,415.20	1%	189.80	0%	0.38	1%	190.18
Geojit Fintech Private Limted (Formerly known as Geojit Techloan Private Limited)	0%	223.07	0%	(10.04)	0%	-	0%	(10.04)
Geojit IFSC Limited	0%	141.29	0%	10.44	(7%)	5.36	0%	15.80
Foreign:								
Qurum Business Group Geojit Securities LLC, Oman	1%	746.75	1%	150.49	(22%)	17.15	1%	167.64
C. Non-controlling interest	(7%)	(8,495.17)	(3%)	(495.57)	17%	(13.08)	(3%)	(508.65)
D. Associate (Investment as per the equity method)								
Foreign:								
BBK Geojit Business Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC'), Kuwait	0%	(27.08)	0%	46.58	0%	-	0%	46.58
E. Joint ventures (Investment as per the equity method)								
Foreign:								
Barjeel Geojit Financial Services LLC, UAE	1%	1,478.97	3%	507.12	0%	-	3%	507.12
Eliminations / adjustments	(10%)	(11,843.49)	(2%)	(337.32)	0%	-	(2%)	(337.32)
Total	**100%**	**1,15,854.82**	**100%**	**16,753.11**	**100%**	**(77.93)**	**100%**	**16,675.18**

Notes forming part of the Consolidated Financial Statements (Contd..)

44 SEGMENT INFORMATION

The Group's Chief Operating Decision Maker (CODM) examines the performance both from a service perspective and geography perspective and has identified the reportable segments and the Company's Managing Director is the CODM. The Group has identified business segments as its primary segment and geographical segments as its secondary segment. Business segments are primarily wealth management and other services. Wealth management includes broking, depository services, distribution of financial assets and asset management related services. Other services include financing activities and technology related services. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly attributable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable which also includes investment made in joint venture and associates. Property, plant and equipments that are used interchangeably amongst segments are not allocated to primary and secondary segments. Geographical revenues are allocated based on the location of the customer. Geographical segments of the group are India and others.

(All amounts in Indian Rupees lakhs)

Particulars	Wealth Management		Other Services		Total	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Revenue	62,138.29	69,020.95	3,111.95	2,846.39	65,250.24	71,867.34
Unallocated	-	-	-	-	2,612.12	3,575.68
Inter segment revenue	-	-	-	-	(754.57)	(651.70)
Total	**62,138.29**	**69,020.95**	**3,111.95**	**2,846.39**	**67,107.79**	**74,791.32**
Segment result	**8,042.11**	**18,536.99**	**168.58**	**156.14**	**8,210.69**	**18,693.13**
Add: Unallocated					2,612.12	3,575.68
Profit before tax					**10,822.81**	**22,268.81**
Segment assets	1,57,659.97	1,36,554.62	15,073.06	10,931.33	1,72,733.03	1,47,485.95
Unallocable assets					40,667.05	56,150.13
Total assets					**2,13,400.08**	**2,03,636.08**
Segment liabilities	81,518.71	78,712.16	2,364.87	573.93	83,883.58	79,286.09
Total liabilities					**83,883.58**	**79,286.09**
Other information						
Capital expenditure (allocable)	5,233.96	2,401.47	168.47	59.52	5,402.43	2,460.99
Depreciation and amortisation (allocable)	3,753.11	2,963.39	93.52	106.68	3,846.63	3,070.07
Other significant non-cash expenses/ (income) (allocable)	122.42	137.45	0.34	(0.22)	122.76	137.23

Notes forming part of the Consolidated Financial Statements (Contd..)

44 SEGMENT INFORMATION (CONTD..)

Secondary segment

(All amounts in Indian Rupees lakhs)

Particulars	India		Abroad		Total	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Revenue	66,405.01	74,146.36	916.94	874.68	67,321.95	75,021.04
Inter segment revenue	-	-	-	-	(214.16)	(229.72)
Total	**66,405.01**	**74,146.36**	**916.94**	**874.68**	**67,107.79**	**74,791.32**
Segment assets	2,11,318.85	2,02,669.76	2,081.23	966.32	2,13,400.08	2,03,636.08
Capital expenditure	5,349.83	2,458.86	52.60	2.13	5,402.43	2,460.99

Revenue from major customers

The Group is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of Group's total revenue from transactions with any single external customer for the year ended 31 March 2026 and 31 March 2025.

44 DETAILS OF PROVISIONS

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2025	Additions	Utilisations	Reversals	As at 31 March 2026
Provision against standard assets	23.84	9.33	-	-	33.17
	14.56	*9.28*	-	-	*23.84*
Provision for non performing assets	12,360.35	-	282.97	-	12,077.38
	12,561.47	-	*201.12*	-	*12,360.35*

Note: Figures in italics relate to the previous year.

45 INVESTMENT IN EQUITY ACCOUNTED INVESTEES

The Group has interest in the following companies listed below. The Group's interest in these companies is accounted for using equity method in the consolidated financial statements.

(All amounts in Indian Rupees lakhs)

Name	Country	Legal and beneficial holding	Share of profits/ (losses)		Investment	
			Year ended 31 March 2026	Year ended 31 March 2025	As at 31 March 2026	As at 31 March 2025
Barjeel Geojit Financial Services LLC*	UAE	30%	398.14	507.12	1,378.57	1,333.04
BBK Geojit Business Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC')	Kuwait	30%	19.46	46.58	257.88	238.43
Total			**417.60**	**553.70**	1,636.45	**1,571.47**

*the investment amount is net of dividend received of ₹ 352.61 lakhs (previous year: ₹ 337.31 lakhs)

Notes forming part of the Consolidated Financial Statements (Contd..)

45 INVESTMENT IN EQUITY ACCOUNTED INVESTEES (CONTD..)

Summarised financial information:

1 Barjeel Geojit Financial Services LLC

The Group has a 30% interest in Barjeel Geojit Financial Services LLC, an entity which is not listed on any public exchange. The table below also reconciles the summarised financial information to the carrying amount of the Group's interest in Barjeel Geojit Financial Services LLC.

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Assets	7,906.66	7,048.79
Liabilities	1,894.28	1,712.79
Net assets	6,012.38	5,336.00
Ownership held by the group	30%	30%
Group's share of net assets*	**1,803.71**	**1,600.80**

*excludes the impact of foreign currency translation

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue	5,023.79	4,934.18
Profit before tax	1,327.13	1,690.40
Income tax	-	-
Profit after tax	1,327.13	1,690.40
Other comprehensive income	-	-
Total comprehensive income	**1,327.13**	**1,690.40**
Ownership held by the group	30%	30%
Group's share of total comprehensive income	**398.14**	**507.12**

2 BBK Geojit Business Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC')

The Group has a 30% interest in BBK Geojit Business Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC'), an entity which is not listed on any public exchange. The table below also reconciles the summarised financial information to the carrying amount of the Group's interest in BBK Geojit Business Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC').

(All amounts in Indian Rupees lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Assets	1,285.63	1,291.84
Liabilities	52.65	103.05
Net assets	1,232.98	1,188.79
Ownership held by the group	30%	30%
Group's share of net assets*	**369.89**	**356.64**

*excludes the impact of foreign currency translation

(All amounts in Indian Rupees lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue	300.95	499.91
Profit before tax	64.87	155.27
Income tax	-	-
Profit after tax	64.87	155.27
Other comprehensive income	-	-
Total comprehensive income	**64.87**	**155.27**
Ownership held by the group	30%	30%
Group's share of total comprehensive income	**19.46**	**46.58**

Notes forming part of the Consolidated Financial Statements (Contd..)

46 REVENUE FROM CONTRACTS WITH CUSTOMERS

The Group is engaged in the business of retail and institutional broking, distribution of financial products and software income. In accordance with Ind AS 115, Revenue from Contracts with Customers, the revenue is accounted in the following manner for each head:

a) Brokerage income:

The Group provides trade execution and settlement services to the customers in retail and institutional segment. There is only one performance obligation of execution of the trade and settlement of the transaction which is satisfied at a point in time. The brokerage charged is the transaction price and is recognised as revenue on trade date basis. Related receivables are generally recovered in a period of 1 day as per the settlement cycle.

b) Distribution of financial products:

The Group distributes various financial products and other services to the customers on behalf of third party i.e. the Group acts as an intermediary for distribution of financial products and services. The Group executes contracts with the Principal, viz AMC's, Mutual Funds, Bank, Insurance Company etc. to procure customers for its products. As a consideration, the Group earns commission income from the third parties for the distribution of their financial products. The commission is accounted net of claw back if any, due to non-fulfilment of contract by the customer with the principal. The customer obtains control of the service on the date when customer enters into a contract with principal and hence subscription or contract date is considered as the point in time when the performance obligation has been satisfied.

In case of third party financial products, transaction price is determined as per contract and mutual terms agreed between the parties. The commission is a percentage of transaction value.

c) Depository and portfolio management services:

Income from depository services, penal charges and portfolio management services are recognised on the basis of agreements entered into with clients and when the right to receive the income is established. It is recognised at the point in time for transaction charges and performance based PMS fee and others are recognised over the period of service as applicable.

d) Software services:

Software development revenue is recognised on completion of different stages of software development and acceptance by clients. Revenue from annual maintenance contracts are recognised on time proportion basis.

e) Interest income:

Interest income is recognised using the effective interest rate method. Interest income from margin funding business is recognised on loans given to clients on time proportion basis over a period of time.

In case of annual maintenance charges (AMC) of depository, the customer has the option of paying in advance. In such cases, contract liability relates to payments received in advance of performance under the contract. Contract liabilities are recognized as revenue on completing the performance obligation.

Notes forming part of the Consolidated Financial Statements (Contd..)

46 REVENUE FROM CONTRACTS WITH CUSTOMERS (CONTD..)

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period and the movement thereof: -

(All amounts in Indian Rupees lakhs)

Nature of contract	Opening balance		Revenue recognised during the year		Advances received during the year		Closing balance	
	1 April 25	1 April 24	2025-26	2024-25	2025-26	2024-25	31 March 26	31 March 25
Depository AMC	539.34	715.99	1,347.90	211.43	1,137.88	34.78	329.32	539.34
Software income	60.58	50.54	248.14	274.99	246.60	285.03	59.04	60.58

Revenue recognised in the reporting period that was included in the contract asset balance at the beginning of the period and the movement thereof: -

(All amounts in Indian Rupees lakhs)

Nature of contract	Opening balance		Revenue recognised during the year		Advances received during the year		Closing balance	
	1 April 25	1 April 24	2025-26	2024-25	2025-26	2024-25	31 March 26	31 March 25
Software income	692.44	285.20	1,794.15	305.12	1,742.88	712.36	743.71	692.44

47 AUDIT TRAIL

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Group has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility that has operated throughout the financial year for all relevant transactions except:

1 For Accounting software used to maintain general ledger, which is operated by a third-party software service provider, the service provider auditor has not reported controls w.r.t audit trail in the Independent auditor's report.

2 For Accounting software used to maintain PMS revenue and its client balances, the audit trail feature has not been enabled till 15 September 2025. With effect from 16 September 2025, the Company has moved from its legacy software to a new software, managed by a third party service provider for which the service provider auditor has not issued the Independent auditor's report for the relevant period.

Except for the matters reported above, the audit trail was not tampered with during the year.

Further, except in respect of periods in previous years where the audit trail (edit log) facility was not enabled or retained, and except for the matter discussed above, the Company has preserved the audit trail in accordance with the statutory requirements for record retention.

In respect of the new software used for maintaining PMS revenue and its client balances, which is managed by a third-party service provider, the independent auditor's report for the current year was not available.

Notes forming part of the Consolidated Financial Statements (Contd..)

48 The Group will be adopting Division II of Schedule III from Financial Year ending 31 March 2027, post surrender of Stock Broking License. Accordingly, Proforma Balance Sheet, Statement of Profit and Loss and ratios (As per Division II of Schedule III) are provided as voluntary additional disclosures as below.

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Assets		
Non-current assets		
Property, plant and equipment	6,460.32	4,983.02
Right-of-use assets	5,836.08	4,549.30
Capital work-in-progress	269.92	121.97
Other intangible assets	2,953.11	2,087.37
Intangible assets under development	666.70	98.61
Investments accounted for using the equity method	1,636.45	1,571.47
Financial assets		
(a) Investments	40.83	40.83
(b) Loan	1,883.75	32,529.35
(c) Other financial assets	2,444.07	16,696.54
Deferred tax assets	1,060.65	884.01
Other non-current assets	1,106.18	246.96
Current tax assets (net)	1,601.79	1,173.65
Total non-current assets	**25,959.85**	**64,983.08**
Current assets		
Financial assets		
(a) Investments	10,055.42	125.40
(b) Trade receivables	11,397.43	11,450.84
(c) Cash and cash equivalents	15,288.44	16,904.54
(d) Bank balances other than (c) above	77,830.26	86,116.24
(e) Loans	58,229.39	20,379.34
(f) Other financial assets	9,947.01	1,737.54
Other current assets	4,692.28	1,939.10
Total current assets	**1,87,440.23**	**1,38,653.00**
Total Assets	**2,13,400.08**	**2,03,636.08**
Equity and liabilities		
Equity		
Equity share capital	2,791.22	2,790.25
Other equity	1,17,326.25	1,13,064.57
Equity attributable to owners	**1,20,117.47**	**1,15,854.82**
Non-controlling interests	9,399.03	8,495.17
Total equity	**1,29,516.50**	**1,24,349.99**
Liabilities		
Non-current liabilities		
Financial Liabilities		
(a) Lease liabilities	5,500.88	3,378.22
(b) Other financial liabilities	-	61.80
Provisions	1,547.34	597.56
Total non-current liabilities	**7,048.22**	**4,037.58**

Notes forming part of the Consolidated Financial Statements (Contd..)

(All amounts in Indian Rupees lakhs)

	As at 31 March 2026	As at 31 March 2025
Current liabilities		
Financial liabilities		
(a) Borrowings	6,398.99	11,058.66
(b) Lease liabilities	369.15	1,145.58
(c) Trade payables		
(i) total outstanding dues of micro and small enterprises	239.96	79.27
(ii) total outstanding dues other than (c)(i) above	5,555.67	4,765.36
(d) Other financial liabilities	61,390.38	56,477.99
(e) Provisions	159.74	112.63
(f) Other current liabilities	2,705.76	1,569.41
(g) Current tax liabilities (net)	15.71	39.61
Total current liabilities	**76,835.36**	**75,248.51**
Total equity and liabilities	**2,13,400.08**	**2,03,636.08**

48 CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from operations	66,749.32	74,657.09
Other income	488.23	140.88
Other gains/(losses) – net	358.47	134.23
Total income	**67,596.02**	**74,932.20**
Expenses		
Employee benefits expense	29,951.07	26,426.49
Depreciation and amortisation expense	3,846.63	3,070.07
Impairment of goodwill and other non-current assets		
Net impairment losses on financial and contract assets	120.98	126.10
Other expenses	20,946.92	19,795.00
Finance costs	1,021.98	3,245.73
Total expenses	**55,887.58**	**52,663.39**
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax	**11,708.44**	**22,268.81**
Share of net profit of investments accounted for using the equity method	417.60	553.70
Profit before exceptional items and tax	**12,126.04**	**22,822.51**
Exceptional items	885.63	-
Profit before tax	**11,240.41**	**22,822.51**
Income tax expense		
Current tax	3,059.96	5,619.28
Deferred tax	(177.56)	(45.45)
Total tax expense	**2,882.40**	**5,573.83**
Profit for the year	**8,358.01**	**17,248.68**
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of post employment benefit obligations	3.39	(116.88)
Income tax credit relating to these items	(0.78)	29.51

Notes forming part of the Consolidated Financial Statements (Contd..)

(All amounts in Indian Rupees lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Items that will be reclassified to profit or loss		
Exchange differences in translating financial statements of foreign operations	119.11	22.52
Other comprehensive income for the year, net of tax	**121.72**	**(64.85)**
Total comprehensive income for the year	**8,479.73**	**17,183.83**
Profit for the year attributable to:		
Owners of the company	8,041.51	16,753.11
Non-controlling interest	316.50	495.57
Other comprehensive income/(loss) attributable to:		
Owners of the company	48.45	(77.93)
Non-controlling interest	73.27	13.08
Total comprehensive income attributable to:		
Owners of the company	8,089.96	16,675.18
Non-controlling interest	389.77	508.65

49 The Board of Directors of the Company, in its meeting held on 28 July 2023, approved the proposed transfer of the Company's securities broking business and its related activities ('the business') as a 'going concern' on 'slump sale' basis to Geojit Investments Limited ('GIL'), a wholly owned subsidiary of the Company, to comply fully with the applicable regulations. The transfer was subsequently approved by the shareholders of the Company in the extraordinary general meeting held on 4 October 2023.

On receipt of approvals, pursuant to a Business Transfer Agreement dated 13 December 2024 , the Company has transferred net assets amounting to ₹ 48,561.18 lakhs to GIL for a total consideration of ₹ 48,561.18 lakhs on 21 March 2025, settled by cash. Cash was obtained by GIL through issue of its own equity shares and compulsorily convertible debentures to the Company and also by obtaining loan from the Company. The aforesaid transaction has been eliminated in the Consolidated Financial Statements of the Group since the transaction was within the Company and its wholly owned subsidiary.

50 Additional regulatory information pursuant to the requirement in Division III of Schedule III to the Companies Act, 2013

i) The Group does not have any Benami property, nor any proceeding has been initiated or pending against the Group for holding any Benami property.

ii) The Group does not have any transactions with struck off companies.

iii) The group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v) The Group has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

vi) None of the entities in the group have been declared wilful defaulter by any bank or financial institution or government or any government authority.

vii) The group has complied with the number of layers prescribed under the Companies Act, 2013.

Notes forming part of the Consolidated Financial Statements (Contd..)

viii) The group has not entered into any scheme of arrangement other than as disclosed in note 47, which has an accounting impact on current or previous financial year.

ix) The group has not obtained any term loans during the year.

51 a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) No funds have been received by the Group from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The notes referred to above form an integral part of the consolidated financial statements

As per our report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Arpan Jain
Partner
Membership No. 125710

Kochi
29 April 2026

for and on behalf of the Board of Directors of
Geojit Financial Services Limited
CIN : L67120KL1994PLC008403

C. J. George
Chairman & Managing Director
DIN : 00003132

Satish Menon
Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

FORM AOC-1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures pursuant to first proviso to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014

Part "A": Subsidiaries

Sl. No.	1	2	3	4	5	6	7
Name of the Subsidiary	**Geojit Investments Limited**	**Geojit Fintech (P) Limited (Formerly known as Geojit Techloan (P) Ltd)**	**Geojit IFSC Limited**	**Geojit Technologies (P) Limited**	**Geojit Credits (P) Limited**	**Qurum Business Group Geojit Securities LLC, Oman**	**Geojit Private Wealth (DIFC) Limited, Dubai ****
Date of becoming Subsidiary	26-03-2023	26-11-2018	24-12-2021	05-08-2004	11-01-2005	15-07-2012	22-08-2025
Start date of accounting period of subsidiary	01-04-2025	01-04-2025	01-04-2025	01-04-2025	01-04-2025	01-01-2025	22-08-2025
End date of accounting period of subsidiary	31-03-2026	31-03-2026	31-03-2026	31-03-2026	31-03-2026	31-12-2025	31-03-2026
Reporting Currency	INR	INR	INR	INR	INR	OMR	AED
Exchange Rate	-	-	-	-	-	233.4275	25.8225
Share capital (Rs. In lakhs)	1,955.00	205.00	350.00	115.38	13,991.57	681.61	927.66
Reserves and surplus (Rs. In lakhs)	8,060.71	-54.32	-46.43	23,904.56	-11,301.29	152.34	-223.21
Total assets (Rs. In lakhs)	1,35,435.27	464.23	640.67	24,679.78	13,366.45	997.24	927.84
Total Liabilities (Rs. In lakhs)	1,25,419.56	313.55	337.10	659.84	10,676.17	163.29	223.39
Investments (Rs. In lakhs)	-	175.00	-	10.16	-	-	-
Turnover (Rs. In lakhs)	36,220.84	335.76	441.62	1,690.56	1,092.09	518.14	-
Profit before taxation (Rs. In lakhs)	165.66	-76.01	-3.71	1,520.38	275.34	82.89	-237.82
Provision for taxation (Rs. In lakhs)	-2.60	-2.46	-	403.19	-	-14.88	-
Profit after taxation (Rs. In lakhs)	168.26	-73.55	-3.71	1,117.19	275.34	68.01	-237.82
Proposed Dividend	-	-	-	-	-	-	-
% of shareholding	100.00%	100.00%	100.00%	65.00%	94.67%*	51.00%	51.00%

*Note: Shareholding in Geojit Credits Private Limited includes shares held by Geojit Financial Services Limited (93.42%) and Geojit Fintech Private Limited (1.25%), wholly-owned subsidiary of Geojit Financial Services Limited.

** Unaudited figures. Geojit Private Wealth (DIFC) Limited, Dubai is a subsidiary of Geojit Financial Services Limited, which holds a majority equity stake of 51%. The remaining 49% of the share capital is held by Barjeel Geojit Financial Services Limited, a joint venture entity of Geojit Financial Services Limited.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act 2013 related to Associate Companies and Joint Ventures

Sl No.	Name of Associate/ Joint Ventures	Latest audited Balance Sheet date	Date of becoming Associate	Shares of Associate/ Joint Ventures held by the Company at March 31, 2026			Networth attributable to share-holding as per latest audited balance sheet (Rs. in Lakhs)	Profit/(Loss) for the year		Description of how there is a significant influence	Reason of non-consolidation of the associate/ joint ventures
				No. of Shares	Amount of Investments in Associate/ Joint Ventures (Rs. in Lakhs)	Extend of holding %		Considered in consolidation	Not considered in consolidation		
1	Barjeel Geojit Financial Services LLC	31-03-2025	01-07-2003	1,500	191.39	30%	5,329.84	398.14	-	Due to % of Shareholding	NA
2	BBK Geojit Consultancy and Information KSC(C) (formerly known as 'BBK Geojit Securities KSC')	31-12-2025	25-04-2012	15,00,000	265.50	30%	1,291.29	19.46	-	Due to % of Shareholding	NA

for and on behalf of the Board of Directors of
Geojit Financial Services Limited
CIN : L67120KL1994PLC008403

C. J. George
Chairman & Managing Director
DIN : 00003132

Satish Menon
Executive Director
DIN : 02277331

Mini Nair
Chief Financial Officer

Liju K. Johnson
Company Secretary
Membership No. A21438

Kochi
29 April 2026

NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting ('AGM') of the members of Geojit Financial Services Limited will be held on Friday, July 24, 2026 at 4.00 PM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

Item No. 1 - Adoption of Financial Statements
To receive, consider and adopt

a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the report of the Board of Directors and Auditors thereon; and

b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the report of Auditors thereon.

Item No. 2 - Dividend
To declare a final dividend of ₹ 1.50 per equity share for the financial year ended March 31, 2026.

Item No. 3 - Appointment of Director
To appoint a director in place of Mr. Punnoose George, (DIN: 00049968) who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 4 – Appointment of Statutory Auditor of the Company
To consider and if thought fit to pass, the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT**, pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act''), read with the Companies (Audit and Auditors) Rules, 2014 ("the Rules''), including any statutory modification(s) or any amendment(s) thereto, or any re-enactment(s) or any substitution(s) made thereof, for the time being in force and pursuant to recommendation of the Audit Committee, M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants, (Firm Registration Number: 012754N/N500016), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of Thirty Seventh Annual General Meeting of the Company to be held in the Financial year 2031, at such remuneration plus applicable taxes, out of pocket expenses etc. as may be mutually agreed by the Board of Directors of the Company and the Auditors;

RESOLVED FURTHER THAT, any Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution."

SPECIAL BUSINESS

Item No. 5: To consider granting loan/giving guarantee/providing security in connection with any loan taken/to be taken by Geojit Credits (P) Ltd, Subsidiary Company and to approve the material related party transaction.

To consider and if thought fit to pass, the following resolution as a **SPECIAL RESOLUTION:**

RESOLVED THAT, pursuant to the provisions of Section 185, 186, 188 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof for time being in force, and pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("SEBI Listing Regulations") and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of Members of the Company be and is hereby accorded to provide loan(s) in one or more tranches to, and/or to provide guarantee(s), and/or to provide security(ies) in connection with any loan taken/ to be taken by Geojit Credits Private Limited, subsidiary company and being an entity falling under the category of 'any person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of Section 185 of the Act, for a maximum aggregate outstanding amount not exceeding ₹ 100,00,00,000/- (Rupees One Hundred Crores only) at any given point of time during a financial year, as under:

Name of the Related Party	Nature of the transaction	Nature of relationship	Material Terms and particulars of the contract/arrangement	Monetary value in ₹
Geojit Credits (P) Ltd.	Providing loan and/or giving guarantee(s), and/or providing security(ies) in connection with any loan taken/ to be taken by Geojit Credits Private Limited	Subsidiary Company	The loan will be unsecured and repayable on demand. The rate of interest will not be lower than the prevailing yield of one year, three year, five year or ten-year Government Security closest to the tenor of the loan. Providing Corporate Guarantee to various Bankers will be based on terms and conditions agreed with respective Bankers.	Upto an aggregate outstanding amount not exceeding ₹ 100,00,00,000/- (Rupees One Hundred Crores only) at any given point of time during a financial year.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), in terms of Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Geojit Credits Private Limited, subsidiary and a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, that the said contract(s)/ arrangement(s)/transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalize and agree the terms and conditions of the aforesaid contracts/arragements/transactions, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard."

Item No. 6: To consider Material Related Party Transaction between Subsidiary Company(ies).
To consider and if thought fit to pass, the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), in terms of Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of Geojit Technologies Private Limited, subsidiary company (hereinafter referred to as "the Board of GTPL", which term shall be deemed to include any committee thereof) for entering into and/ or carrying out and/or continuing with existing contracts/ arrangements/transactions or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Geojit Credits Private Limited, subsidiary and a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the subsidiary(ies)/related party(ies) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, that the said contract(s)/ arrangement(s)/transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalize and agree the terms and conditions of the aforesaid contracts/ arrangements/transactions, and to take all necessary steps, to execute all such agreements, documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities, with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard."

By Order of the Board of Directors

Liju K Johnson
Company Secretary
Membership No. A21438

Place: Kochi
Date: 29.04.2026

GEOJIT FINANCIAL SERVICES LIMITED
Registered Office: 11th Floor, 34/659-P, Civil Line Road Padivattom, Kochi – 682024, Kerala, India
Corporate Identification Number (CIN): L67120KL1994PLC008403
E mail – mailus@geojit.com, Website: www.geojit.com
Phone: 0484-6411000, Fax: 0484-2979695

IMPORTANT NOTES:

1. Pursuant to the General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and other relevant circulars including General Circular No. 03/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs in this regard and all other relevant circulars issued by Securities and Exchange Board of India (SEBI) from time to time, companies are allowed to hold AGM through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The venue of the Meeting shall be deemed to be the Registered Office of the Company at 11th Floor, 34/659-P, Civil Line Road, Padivattom, Kochi, Kerala - 682024.

   In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other related circulars issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report for FY 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL").

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available. However, body corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Institutional/ Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to sathveeka001@gmail.com with a copy marked to the Company at companysecretary@geojit.com and to its RTA at coimbatore@in.mpms.mufg.com

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, and following circulars in this regard, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

   In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.geojit.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

6. In accordance with the provisions of the Income-tax Act, 1961, as amended by the Finance Act, 2020, members are hereby informed that dividends paid or distributed by the Company on or after April 1, 2020, are taxable in the hands of the recipients. Consequently, the Company is required to deduct tax at source (TDS) at the time of disbursing the final dividend. To ensure accurate application of the applicable TDS rate, members are requested to submit the necessary documents as detailed in the note sent along with this report.

7. The Record Date for the purpose of payment of the final dividend for the financial year 2025-26 and the AGM is fixed as July 10, 2026. Dividend as recommended by the Board, if declared, at the meeting will be paid within a period of 20 days from the date of declaration to those members whose name appear on the Register of Members as of close of the business hours on July 10, 2026. The Board recommended a final dividend of ₹ 1.50 per equity share.

8. The Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, and other relevant details required pursuant to the provisions of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meeting (SS-2) issued by Institute of Company Secretaries of India (ICSI), in respect of Item no. 3 in respect of the Director seeking appointment at the Annual General Meeting, forms integral part of this notice.

9. Electronic copy of the Annual Report for 2025-26 and the Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of Remote e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes.

10. Members holding shares in physical mode are requested to register their e-mail IDs with the Registrar & Share Transfer Agents (RTA) of the Company - M/s. MUFG Intime India Private Limited and members holding shares in demat mode are requested to register their e-mail IDs with their respective Depository Participants (DPs) in case the same is not registered.

    If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrar & Share Transfer Agents of the Company in respect of shares held in physical form and to DP's in respect of shares held in electronic form.

11. Members are requested to address all correspondences, change in their bank account details, including dividend matters, to the Registrar & Share Transfer Agents M/s. MUFG Intime India Private Limited, "Surya": 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028. (Email: coimbatore@in.mpms.mufg.com).

12. The Company has transferred the unpaid or unclaimed dividend declared up to financial years 2017-18, from time to time, to the Investor Education and Protection Fund (IEPF) constituted by the Central Government. Pursuant

to the provisions of Section 124 and 125 of the Companies Act, 2013, and the rules made there under, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company and also on the website of the Ministry of Corporate Affairs.

Members are also requested to note that dividend that are not claimed within seven years from the date of transfer to the Company's unpaid dividend account will, as per Section 124 of Companies Act, 2013 ("Act") be transferred to the Investor Education and Protection Fund (IEPF). Shares on which the dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable Rules.

13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

14. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and the Certificate from Secretarial Auditors of the Company as stipulated under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended, will be available electronically for inspection by the members during the Annual General Meeting.

    All documents referred to in the accompanying Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this notice up to the date of the Annual General Meeting. Members seeking to inspect such documents can send an email to companysecretary@geojit.com.

16. Since the AGM will be held through VC/OAVM, the route map showing directions to reach the venue of the meeting is not annexed hereto.

17. **Voting Through Electronic means**

    1. Pursuant to the General Circular No. 03/2025 dated 22 September 2025, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

    2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

    3. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, July 21, 2026, at 09.00 A.M. and ends on Thursday, July 23, 2026 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, July 17, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, July 17, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2 Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3 If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5 Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

    a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

    b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

    c) How to retrieve your 'initial password'?

        i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

        ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

    a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

    b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

    c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sathveeka001@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to companysecretary@geojit.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to companysecretary@geojit.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@geojit.com. The same will be replied by the company suitably.

6. Members who would like to express their views/ ask questions as a speaker at the meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at companysecretary@geojit.com between Monday, July 20, 2026 (9:00 a.m. IST) and Wednesday, July 22, 2026 (5:00 p.m. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

   Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address companysecretary@geojit.com before 5.00 p.m. (IST) on Wednesday, July 22, 2026. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

18. Nomination facility for shares is available for members. For members holding shares in physical form, the prescribed format can be obtained from the Company's Registrar and Share Transfer Agents, M/s. MUFG Intime India Private Limited, "Surya': 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028. (Email: coimbatore@in.mpms.mufg.com). For members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.

19. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be printed on the Dividend Warrants as per the applicable Regulations. The Company will not act on any direct request from such members for change/deletion in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend, to their Depository Participants immediately.

20. The Board of Directors has appointed Mr. Satheesh Kumar N, (CoP No: 6607) (Membership No.16543), M/s Satheesh and Remesh, Company Secretaries in Practice as the Scrutiniser to scrutinise the remote e-voting process before the AGM as well as remote e-voting process during the AGM in a fair and transparent manner.

21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

22. The result declared along with the Scrutinizer's Report shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed, and will also be displayed in the Company's website at www.geojit.com, within two working days as required vide Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

By Order of the Board of Directors

Liju K Johnson
Company Secretary
Membership No. A21438

Place: Kochi
Date: 29.04.2026

GEOJIT FINANCIAL SERVICES LIMITED
Registered Office: 11th Floor, 34/659-P, Civil Line Road
Padivattom, Kochi – 682024, Kerala, India
Corporate Identification Number (CIN):
L67120KL1994PLC008403
E mail – mailus@geojit.com, Website: www.geojit.com
Phone: 0484-6411000, Fax: 0484-2979695

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, CIRCULARS ISSUED THEREUNDER AND RPT INDUSTRY STANDARDS.

The following explanatory statement sets out all material facts relating to Special Businesses of the accompanying Notice of the 32nd Annual General Meeting('AGM') to be held on July 24, 2026.

Item No: 5

Geojit Credits Private Limited (GCPL), a Non-Banking Financial Company (NBFC), is a subsidiary company of Geojit Financial Services Limited (GFSL), the listed entity, wherein your Company along with Geojit Fintech Private Limited, a wholly owned subsidiary holds 94.67% equity share capital and also an entity falling under the category of 'any person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013.

The members of the Company, at the Annual General Meeting held in the year 2020, had approved to grant loan/give guarantee/provide security in connection with any loan taken/ to be taken by Geojit Credits Private Limited (GCPL), up to an aggregate outstanding amount not exceeding ₹ 50,00,00,000/- (Rupees Fifty Crores only) at any given point of time.

In view of the increased demand from customers for credit facilities, GCPL requires additional working capital to support its lending operations and meet such growing business requirements. Accordingly, it is proposed for GFSL, to provide loan(s) in one or more tranches, and/or to provide guarantee(s), and/or to provide security(ies) in connection with any loan taken/ to be taken by GCPL and enhance the current limit of ₹ 50,00,00,000/- (Rupees Fifty Crores only) up to an outstanding aggregate amount of ₹100,00,00,000 /- (Rupees One Hundred Crores only) at any given point of time during a financial year, on such terms and conditions as may be approved by the Audit Committee of the Company. GCPL shall use the said loan(s)/guarantee(s)/security(ies) for its principal business activities i.e. lending related activities and the matters connected and incidental thereto.

In view of the aforesaid provisions, consent of the members is being sought by way of a Special Resolution pursuant to Section 185 of the Companies Act, 2013 and other applicable provisions, for making of loan(s) to, and/or giving of guarantee(s), and/ or providing of security(ies) in connection with any loan taken/ to be taken by GCPL of an aggregate outstanding amount not exceeding ₹100,00,00,000 /- (Rupees One Hundred Crores only) at any given point of time during a financial year.

Further, in terms of the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all related party transactions that are material, as determined in accordance with the threshold prescribed under Schedule XII, require prior approval of the shareholders.

The Company proposes to enter into certain related party transaction(s) with GCPL, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds prescribed under Schedule XII. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such contracts/arrangements/transactions proposed to be undertaken by the Company with GCPL. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

These transactions are proposed based on the approval of the Audit Committee (comprising 100% Independent Directors) and are recommended by the Board of Directors of the Company, while noting that these transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with the Related Party Policy of the Company. The Audit Committee and Board of Directors have reviewed the certificates provided by the Managing Director and CFO of the Company as required under the RPT Industry Standards confirming that the terms and conditions of the transactions to be entered with GCPL are in the interest of the Company.

The Board of Directors recommends the resolutions as set out at Item No. 5 of the accompanying Notice, for the prior approval of the Members of the Company by way of a Special Resolution.

Except Mr. C J George – Chairman & Managing Director and Promoter (being the Managing Director and shareholder (0.90%) of GCPL) and Mr. Jyotis Abraham George - member of Promoter Group (being Non-executive Director of GCPL) and Mr. Punnoose George – Non-Executive Director (being shareholder (0.77%) of GCPL) and their respective relatives, none of the other Promoter, Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the resolution as set out at item no. 5 of accompanying Notice.

The Members may note that in terms of provisions of SEBI Listing Regulations, the related party as defined thereunder, whether such related party(ies) is a party to the aforesaid transactions or not, shall not vote to approve resolution under item No. 5.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") are set forth below:

Transaction between Geojit Financial Services Limited, Listed Entity and Geojit Credits Private Limited, Subsidiary Company (Related Party)

Part A		
A(1) Basic details of the related party		
1	Name of the related party	Geojit Credits Private Limited (GCPL)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Non-Banking Financial Company
A(2) Relationship and ownership of the related party		
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	Subsidiary Company
	• Shareholding of the listed entity, whether direct or indirect, in the related party.	Direct Shareholding – 93.42% Indirect Shareholding – 1.25% (shares held by M/s Geojit Fintech Pvt. Ltd., wholly owned subsidiary of listed entity)
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity	Nil

A(3) Details of previous transactions with the related party

1	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	(see table below)

Nature of Transaction	FY 2025-26 (₹ in lakhs)
Investment in Equity shares	982.09
Loan provided	50.00
Corproate Guarantee issued by the Company to bank on behalf of GCPL	2000.00
Reimbursement of expenses	0.08
Loan repayment received/ to be received	50.00
Corporate Sales Agent commission	33.36
Guarantee Commission received	0.75
Cost recovery for shared services	14.88
Expenses recovered	3.82
Interest income on loan provided	0.04

2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not Applicable
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil

A(4) Amount of the proposed transaction(s)

1	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	(see table below)

Nature of Transaction	Value of proposed transactions (₹ in lakhs)
Investment in Equity shares	3000.00
Loan (net of all disbursements and repayments) or guarantee (to the extent of the actual utilisation under the relevant facility) provided/ to be provided	10000.00
Reimbursement of expenses	0.25
Corporate Sales Agent commission	65.00
Guarantee Commission	20.00
Cost recovery for shared services	20.00
Expenses recovered/to be recovered	7.50
Interest income on loan provided	415.00

2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	The value of the proposed transactions will comprise of ongoing disbursements and repayments within the approved credit facility/guarantee of ₹ 10,000 lakhs. Accordingly, the percentage has not been disclosed, as it may not provide a meaningful representation

4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transactions will comprise of ongoing disbursements and repayments within the approved credit facility/guarantee of ₹ 10,000 lakhs. Accordingly, the percentage has not been disclosed, as it may not provide a meaningful representation.
6	Financial performance of the related party for the immediately preceding financial year:	see table below

Particulars	FY 2025-2026 (₹ in lakhs)
Turnover	1,092.09
Profit After Tax	275.34
Net worth	2,690.28

A(5) Basic details of the proposed transaction

1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	The type of proposed transactions include giving loan and charging interest thereon, corporate sales agent commission, guarantee commission, recovery of cost for shared services, recovery and reimbursement of expenses and investment in GCPL.
2	Details of each type of the proposed transaction	**Giving Loan/ guarantee:** To provide loan(s) in one or more tranches, and/or to provide guarantee(s), and/or to provide security(ies) in connection with loan taken/ to be taken by GCPL, for a maximum aggregate outstanding amount up to ₹100,00,00,000 /- (Rupees One Hundred Crores only) at any given point of time during a financial year. **Corporate Sales Agent Commission:** Income earned by the Company for acting as a corporate sales agent for products/services of GCPL. **Guarantee Commission:** The Company provides guarantee against the credit facilities obtained by GCPL and GCPL pays commission for such guarantee. **Recovery of cost for shared services:** Recovery of costs incurred by the Company towards shared services such as infrastructure, technology, human resources, and administrative support provided to GCPL. **Recovery and re-imbursement of Expenses:** Reimbursement of expenses incurred by the Company on behalf of GCPL and vice versa. **Investment in GCPL:** Investment in equity shares of GCPL by the Company.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Till the conclusion of next Annual General Meeting to be held in the year 2027.
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Refer A(4)(1)

6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transactions with Geojit Credits Private Limited, a subsidiary, are in the ordinary course of business and aligned with the group's overall strategy. They aim to optimize financial, operational, and managerial resources, enhancing efficiency, synergies, and shareholder value. Investments in equity and provision of loans (including repayments) and guarantee support the subsidiary's capital needs and growth, enabling access to funding, financial stability, and effective pursuit of its objectives, thereby strengthening the group's consolidated performance. Recovery of shared service costs and reimbursement of expenses reflect the group's centralized support model, ensuring optimal use of infrastructure, technology, human resources, and administrative functions, leading to economies of scale and cost efficiency. Transactions such as corporate sales agent commission and interest income are conducted at arm's length supporting the subsidiary's operations. Overall, these transactions are driven by the objective of achieving operational synergies, strengthening the group's market position, and creating long-term value for stakeholders.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. C J George, Chairman and Managing Director and Promoter Shareholder of the Company is the Managing Director of GCPL. He also holds 0.90% shares of GCPL. Mr. Jones George, son of Mr. C J George is an Executive Director of the Listed Entity. M/s KSIDC Limited, Promoter of the Company also holds 1.57% shares of GCPL. Mr. Jyotis Abraham George, member of Promoter Group and son of Mr. C J George, is a Non-Executive Director of GCPL. Mr. Punnoose George, Director holds 0.77% of shares of GCPL. Except to the extent of their shareholding / Directorship in the Company, none of the promoter(s) / director(s) / key managerial personnel of the Company have any interest in the transaction, whether directly or indirectly.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making.	NIL

PART B		
B (1) Sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Considering the intra group nature of the transaction, no separate bidding or selection process was undertaken.
2	Basis of determination of price	Corporate Sales Agent: Benchmarked to similar services provided by external agents. Shared services: Benchmarked with other subsidiaries.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	a. Amount of Trade advance	-
	b. Tenure	-
	c. Whether same is self-liquidating?	-
B(2) Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1	Source of funds in connection with the proposed transaction.	Internal Accruals
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Nil
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3	Rate of interest at which the listed entity is borrowing from its bankers/ other lenders.	Average interest rate for Company ranges from 7.00% to 9.50%.
4	Proposed interest rate to be charged by listed entity from the related party.	The rate of interest to be charged from time to time shall not be lower than the prevailing yield of one year, three year, five year or ten-year Government Security closest to the tenor of the loan
5	Maturity / due date	1 year, Repayable on demand
6	Repayment schedule & terms	Repayable on demand
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction	For principal business activities of GCPL i.e. lending related activities and the matters connected and incidental thereto

B (3) Investment made by the listed entity		
1	Source of funds in connection with the proposed transaction.	Internal Accruals
2	Where any financial indebtedness is incurred to make investment, specify the following:	Nil
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3	Purpose for which funds shall be utilized by the investee company	For principal business activities of GCPL i.e. lending related activities and the matters connected and incidental thereto
4	Material terms of the proposed transaction	The Company proposes to invest in the shares of GCPL at face value.
B(4) Guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.		
1	a) Rationale for giving guarantee, surety, indemnity or comfort letter	Providing guarantee to GCPL support the subsidiary's capital needs and enables access to funding for its business growth.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2	Material covenants of the proposed transaction including: (i) commission, if any to be received by the subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	GFSL will be granting corporate guarantee to external lenders in respect of the credit facilities granted by those parties. Commission for corporate guarantee will be 0.40% calculated on the daily outstanding loan balance. (i) Not Applicable (ii) The listed entity to recover from GCPL to the extent of available assets.
3	The value of obligations undertaken by the subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Not Applicable

PART C

C(1) Transactions relating to any loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary		
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	CARE A; Stable/ CARE A1 for Long Term/ Short Term Bank Facilities
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	Nil
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
C(2) Investment made by the listed entity		
1	Latest credit rating of the related party **Note:** a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This shall be applicable in case of investment in debt securities.	CARE A; Stable/ CARE A1 for Long Term/ Short Term Bank Facilities
2	Whether any regulatory approval is required. If yes, whether the same has been obtained.	No regulatory approvals required
C (3) Guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.		
1	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party **Note:** a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	CARE A; Stable/ CARE A1 for Long Term/ Short Term Bank Facilities

2	Details of solvency status and going concern status of the related party during the last three financial years: FY 2023-24 FY 2024-25 FY 2025-26	The related party was solvent, and its financial statements were prepared on a going concern basis for last three financial years.
3	The value of obligations undertaken by the listed entity, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified	Up to a maximum of ₹ 100,00,00,000 /- (Rupees One Hundred Crores only)
4	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	Nil
	In addition, state the following: Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting	No
	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No

Item No: 6

Geojit Technologies Private Limited (GTPL) is a material subsidiary of Geojit Financial Services Limited (GFSL) wherein your Company holds 65% equity share capital. GTPL is in the business of software development and services. Geojit Credits Private Limited (GCPL), a Non-Banking Financial Company (NBFC), is a subsidiary company of Geojit Financial Services Limited (GFSL), wherein your Company along with Geojit Fintech Private Limited, a wholly owned subsidiary, holds 94.67% equity share capital.

In terms of the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the related party transactions that are material, between the subsidiaries of the listed entity as determined in accordance with the threshold prescribed under Schedule XII, require prior approval of the shareholders.

GTPL, a subsidiary of the Company, proposes to enter into certain related party transaction(s) with GCPL, also a subsidiary of the Company, on mutually agreed terms and conditions. The proposed transaction(s) between GTPL and GCPL, whether undertaken individually or taken together with previous or existing transaction(s), are considered material related party transaction(s), as the aggregate value of such transaction(s) is expected to exceed the applicable materiality threshold prescribed under Schedule XII of the SEBI Listing Regulations, based on the consolidated financial statements of GFSL. Accordingly, prior approval of the Members is being sought for all such arrangements/transactions proposed to be undertaken by GTPL with GCPL.

All the said transactions shall be carried out in the ordinary course of business of GTPL and on an arm's length basis.

These transactions are proposed based on the approval of the Audit Committee (comprising 100% Independent Directors) and are recommended by the Board of Directors of GFSL, while noting that these transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with the Related Party Policy of GFSL. The Audit Committee and Board of Directors have reviewed the certificates provided by the Managing Director and CFO of the Company as required under the RPT Industry Standards confirming that the terms and conditions of the transactions to be entered are in the interest of the Company.

The Board of Directors recommends the resolution as set out at Item No. 6 of the accompanying Notice, for the prior approval of the Members of the Company by way of an Ordinary Resolution.

Except Mr. Jones George, Executive Director and member of Promoter Group of the listed entity (being a Non-Executive Director of GTPL), Mr. Sebastian Luckose Morris, Independent Director of the listed entity (being a Non-Executive Director of GTPL), Mr. Punnoose George, Director of the listed entity (being a Non-Executive Director of GTPL and holding 0.77% of shares of GCPL), Mr. C J George, Chairman and Managing Director and Promoter Shareholder of the listed entity (being the Managing Director and shareholder (0.90% shares)of GCPL), M/s KSIDC Limited, Promoter of the listed entity (being a shareholder (1.57% shares) of GCPL, Mr. Jyotis Abraham George, member of Promoter Group of the listed entity and son of Mr. C J George, (being a Non-Executive Director of GCPL) and their respective relatives, none of the other Promoter, Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the resolution as set out at item no. 6 of accompanying Notice.

The Members may note that in terms of provisions of SEBI Listing Regulations, the related party as defined thereunder, whether such related party(ies) is a party to the aforesaid transactions or not, shall not vote to approve resolution under item No. 6.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") are set forth below:

Transaction between Geojit Technologies Private Limited and Geojit Credits Private Limited, Subsidiary Companies and related parties of the Company

A(1) Basic details of the related party		
1	Name of the related party	Geojit Credits Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Non-Banking Finance Company
A(2) Relationship and ownership of the related party		
1	Relationship between the subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Geojit Technologies Private Limited, Subsidiary and Geojit Credits Private Limited, related party, are subsidiary companies of Geojit Financial Services Limited, listed entity.
	• Shareholding of the subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the subsidiary (in case of transaction involving the subsidiary).	Nil

A(3) Details of previous transactions with the related party

1 Total amount of all the transactions undertaken by the subsidiary with the related party during the last financial year.

Nature of Transaction	FY 2025-26 (₹ in lakhs)
Software Income	15.53
Cloud Hosting Income	12.02
Loan provided	9047.00
Loan recovered	8122.55
Interest income on loan provided	540.75

2 Total amount of all the transactions undertaken by the subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.

Not Applicable

3 Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.

No

A(4) Amount of the proposed transaction(s)

1 Amount of the proposed transactions being placed for approval in the meeting of the shareholders

Nature of Transaction	FY 2025-26 (₹ in lakhs)
Software Income	84.00
Cloud Hosting Income	36.00
Loan (net of all disbursements and repayments) provided/ to be provided	12500.00
Interest income on loan provided	993.00

2 Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?

Yes

3 Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year

The value of the proposed transactions will comprise of ongoing disbursements and repayments within the approved credit facility of ₹ 12,500 lakhs. Accordingly, the percentage has not been disclosed, as it may not provide a meaningful representation

4 Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)

The value of the proposed transactions will comprise of ongoing disbursements and repayments within the approved credit facility of ₹ 12,500 lakhs. Accordingly, the percentage has not been disclosed, as it may not provide a meaningful representation

5 Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.

The value of the proposed transactions will comprise of ongoing disbursements and repayments within the approved credit facility of ₹ 12,500 lakhs. Accordingly, the percentage has not been disclosed, as it may not provide a meaningful representation

6	Financial performance of the related party for the immediately preceding financial year:	<table><tr><th>Particulars</th><th>FY 2025-2026 (₹)(In Lakhs)</th></tr><tr><td>Turnover</td><td>1,092.09</td></tr><tr><td>Profit After Tax</td><td>275.34</td></tr><tr><td>Net worth</td><td>2,690.28</td></tr></table>
A(5) Basic details of the proposed transaction		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	The type of proposed transactions include giving loan, software services and cloud hosting services
2	Details of each type of the proposed transaction	**Giving Loan:** GTPL to provide loan(s) in one or more tranches, for a maximum aggregate outstanding amount up to ₹125,00,00,000 /- (Rupees One Hundred and Twenty Five Crores only) at any given point of time during a financial year. **Software Services:** GTPL shall provide software development, maintenance, enhancement, technical support and other related technology services to GCPL in connection with its business operations, on mutually agreed terms and conditions. **Cloud Hosting Services:** GTPL shall provide cloud hosting, storage, application hosting, monitoring and related support services to GCPL to enable secure and efficient hosting of its business applications and technology systems.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Till the conclusion of next Annual General Meeting to be held in the year 2027.
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Refer A(4)(1)
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions between GTPL and GCPL are in the interest of GFSL and its group companies as they support the operational and business requirements of GCPL, while enabling effective utilisation of GTPL's financial and technical capabilities. The loan support will assist GCPL in meeting its funding requirements for lending-related activities, whereas the software services and cloud hosting services will provide GCPL with necessary technology support, system maintenance, secure hosting infrastructure and operational efficiency. These arrangements are expected to promote intra-group synergies, ensure efficient use of group resources, and contribute to the overall consolidated performance of the GFSL group, while being undertaken in the ordinary course of business and on an arm's length basis.

7	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Jones George, Executive Director and member of Promoter Group of the listed entity is a Non-Executive Director of GTPL. Mr. Sebastian Luckose Morris, Independent Director of the listed entity is a Non-Executive Director of GTPL. Mr. C J George, Chairman and Managing Director and Promoter Shareholder of the listed entity is the Managing Director of GCPL. He also holds 0.90% shares of GCPL. M/s KSIDC Limited, Promoter of the listed entity also holds 1.57% shares of GCPL. Mr. Jyotis Abraham George, member of Promoter Group of the listed entity and son of Mr. C J George, is a Non-Executive Director of GCPL. Mr. Punnoose George, Director of the listed entity is a Non-Executive Director of GTPL and holds 0.77% of shares of GCPL. Except to the extent of their shareholding / Directorship in the Company, none of the promoter(s) / director(s) / key managerial personnel of the Company have any interest in the transaction, whether directly or indirectly.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making.	NIL

Part B		
B(1) Sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Considering the intra group nature of the transaction, no separate bidding or selection process was undertaken.
2	Basis of determination of price	Software Services: Charges are billed on time and material basis. Cloud Hosting Services: At actuals charged by the vendor with service charge.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	Amount of Trade advance	-
	Tenure	-
	Whether same is self-liquidating?	-

B(2) Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1	Source of funds in connection with the proposed transaction.	Internal accruals
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Nil
	a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	- - - -
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	GTPL is not availing loan from bankers.
4	Proposed interest rate to be charged by subsidiary from the related party.	The rate of interest to be charged from time to time shall not be lower than the prevailing yield of one year, three year, five year or ten-year Government Security closest to the tenor of the loan.
5	Maturity / due date	1 year, Repayable on demand
6	Repayment schedule & terms	Repayable on demand
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction	For principal business activities of GCPL i.e. lending related activities and the matters connected and incidental thereto
C(1) Transactions relating to any loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary		
1	Latest credit rating of the related party	CARE A; Stable/ CARE A1 for Long Term/ Short Term Bank Facilities
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	Nil
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting	No
	b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No

ANNEXURE TO NOTICE

Details of the Directors seeking appointment/re-appointment at the 32nd Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standards on General Meetings – (SS-2)

Name of the Director	**Mr. Punnoose George**
DIN	00049968
Date of Birth & Age	26-05-1959, 67 Years
Nationality	Indian
Date of first Appointment on Board	29-04-1995
Qualifications	B.Sc. Engineering, LLM
Shareholding in Geojit Financial Services Ltd. including shareholding as beneficial owners (as on March 31, 2026)	1,16,86,599
Brief profile, experience and expertise in specific functional area	Mr. Punnoose George is a reputed industrialist with interests in manufacturing, plantations and educational institutions. He is the Executive Director of Kottukulam Group – Kottayam and also the Executive Chairman of SAINTGITS Group of Institutions. Mr. Punnoose George is a graduate in engineering and a Master of Law. He has been on Geojit's Board since April 1995. Mr. Punnoose George holds directorship in Kottukulam Engineer Private Limited, Unity Realtors Private Limited, Geojit Technologies Private Limited, Saintgits Innovation and Incubation Council and Youth Empowerment Skills Foundation.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA
Director of other Indian Companies (as on March 31, 2026)	1 Kottukulam Engineer Private Limited 2 Unity Realtors Private Limited 3 Geojit Technologies Private Limited 4 Saintgits Innovation and Incubation Council 5 Youth Empowerment Skills Foundation
Resignation from Listed Companies in the past three years	Nil
Chairman / Member of Committees of the Boards of Indian Companies including this Company of which he/ she is a Director	**1 Corporate Social Responsibility Committee** Geojit Technologies Private Ltd. – Member **2 Enterprise Risk Management Committee** Geojit Financial Services Limited - Member
Terms and Conditions of appointment or re-appointment along with remuneration and the last drawn remuneration	Appointed as Non- Executive Director, liable to retire by Rotation. Mr. Punnoose George has received ₹ 5,25,000 as sitting fee during the FY 2025-26.
The Number of Meetings of the Board attended during the year	Seven out seven meetings attended during the financial year 2025-26
Relationships with other Directors, Manager and other Key Managerial Personnel	Nil

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