



GEOJIT
BNP PARIBAS



**Unlocking
Possibilities**

Annual Report
2015-2016

Unlocking Possibilities

At Geojit BNP Paribas, we have over the years realized that innovative thinking is an important competitive advantage that helps us to explore emerging opportunities as well as to stay ahead of the curve in a tremulous business environment. We encourage our people to indulge in imaginative thinking and formulate implementable actions so as to help our customers choose the right investment opportunities. At Geojit we use the right combination of imagination and innovation enabled by technology to unlock process, people and customer experience possibilities .

Table of contents

01 About Geojit | 02 Chairman's Message | 04 KPIs

05 Highlights 2015-16 | 06 Q&A with Managing Director | 07 Board of Directors

08 Management Discussion & Analysis | 14 Directors' Report | 30 Corporate Governance Report

56 Balance Sheet | 57 Statement of Profit & Loss | 60 Financial Notes | 94 Consolidated Balance Sheet

Disclaimer :

Statements in this report that describe the Company's objectives, projections, estimates, expectations or predictions of the future may be 'forward-looking statements' within the meaning of the applicable securities laws and regulations. The Company cautions that such statements involve risks and uncertainty and that actual results could differ materially from those expressed or implied. Important factors that could cause differences include input cost and other factors relating to the Company's operations.

ABOUT US

Geojit BNP Paribas is a leading retail financial services company in India with a growing presence in the Middle East. The company rides on its 30 years experience in the capital market and offers a wide portfolio of savings and investment solutions. Geojit BNP Paribas has membership in, and is listed on, the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). In 2007, global banking major BNP Paribas joined the company as a major holders.



Assets Under Management and Custody

₹ 23,377 crores

as on 31 March 2016



CHAIRMAN'S MESSAGE

“While we look at the coming year with utmost caution, we hope the financial markets scenario will unfold for the good. Renewed enthusiasm among the retail investors and better corporate earning in the Q4 are few positive indications”

-AP Kurian, Chairman



DEAR SHAREHOLDERS,

I take great pleasure in warmly welcoming you to this Annual General Body Meeting (FY15-16). As you know we are now in the 29th year of operations and today we are a leader in the retail financial services sector in India. Geojit's advantage, has so far been primarily an outcome of our many years of client focussed initiatives encompassing transparent service, technological innovation and adhering to rigid compliance standards.

Let us now look back at the year under review. The FY15-16 was a time of seismic transition for us. The shared opinion in the industry is that there is a dampening of retail investor enthusiasm for direct participation in the market despite an increase in the number of new trading accounts. There are many market and regulator related reasons for this retail investor fatigue but we in the industry must face up to the idea that the situation is unlikely to change unless service responsibility and investor education is taken up as a priority. It may be interesting to note that your company has also been at the forefront in providing services to Capital Markets investors entering the market through the indirect route.

OVERVIEW OF THE FINANCIAL RESULTS OF FY15-16 AND DIVIDEND

While the annual turnover for this year was Rs. 271.96 Crores against Rs.326.38 crores, the corresponding figure for the last year. This a decrease, of about 17%, also reflects on the profit numbers. The Profit after Tax(PAT) this time around is Rs.37.61 crores, as opposed to Rs.77.36 crores achieved last year, an '51% decline. Consequently, the consolidated diluted earnings per share(EPS) also decreased from Rs. 3.35 last year to Rs. 1.61 this year. While expenses remained flat, a 17% decline in the top line severely impacted the bottom line.

Your company's JV in Saudi Arabia incurred a significant operating loss arising from a severe crash in the price of crude oil and the consequent market crash which also affected the bottom line.

Despite such lower numbers, the Board has decided to declare interim dividend for this year at Re. 1/- per share. We do this as

we are confident of our company's future growth prospects as well as in keeping with our tradition of rewarding shareholders.

KEY DEVELOPMENTS IN FY15-16

In a less malleable macro economic environment we continue to keep our edge by maintaining our operational agility. As we go past FY15-16 we continue to build our capabilities, implement various transformation initiatives and embrace the dynamics of the future.

During the year we were able to do add close to 95,000 new clients, taking our client base to 8.23 lakhs. This is a major achievement for us and speaks volumes of the dedication of the company staff. We are at present the 3rd largest Non-Bank broker in NSE in terms of unique clients and 7th largest in all categories.

Another remarkable achievement has been introduction of our custom designed trading and investment platform branded Selfie on 23 September 15. The trading platform gives users absolute control over their investments with timely research inputs to make sound investment decisions. Selfie is the first of its kind in India to have an exhaustive range of features in a single platform. Apart from the Selfie web release, the company also launched its feature rich tablet edition, which is optimised for better use of the added screen space and touch capabilities. The tablet's exclusive edition for Android and iOS is available in app stores for download.

To expand our reach we also went in for new B2B tie up with Banks, these are SVC bank, Andhra bank and Oriental Bank of commerce.

SERVICE RESPONSIBILITY

While we have always kept wealth creation by clients as our top priority, last year we took the major step of actively discouraging day trading and derivative trades by small retail clients. We took this decision because we discovered that many inexperienced clients were losing money because of impetuous day trading and use of derivatives. This bad experience often deterred them from making more long term, wealth creating commitment in the market.

We therefore reduced employee incentives for day trading and derivatives.

We have decided to reemphasize on the business of distribution of Mutual Fund products. Equity Mutual Funds have, in the long run, always created wealth for clients. Investors can rely on the time and expertise of trained investment managers to create long term wealth for them. Furthermore, our advisory desk will be able to guide new investors into choosing the right MF solutions to achieve their financial goals.

GOVERNANCE

I believe that robust corporate governance is a critical topic because while the growth of the capital markets and investing culture is key to our future revenue growth, how well we do and how we cope with the inevitable challenges of the future will depend on our strength, health and highest corporate governance standards as a corporate body. There can be no lacunae or weakness in this and the company has always strived to ensure that its organization is efficient, compliant with all rules and possesses in built safeguards against corporate malfeasance. In so far as internal governance goes, our audit committee continuously monitor the activities of the company to ensure internal compliance and that proper working procedures are followed at all times.

I believe that maintaining our core values of trust, integrity, and innovativeness therefore will become all the more important and i as chairman will ensure that these remain as firmly rooted in our culture as ever.

AREAS OF IMPROVEMENT

Though we have improved our rankings among the Mutual Fund distributors, we still need to go a long way in being one of the serious service provider in this segment. In the coming days the board along with our senior management team will focus on increasing footprints in this area.

OUR SOCIAL COMMITMENT

Our company continues its robust commitment to enhancing public welfare. Over the last many years we have allocated progressively larger sums and company manpower resources to creating new social initiatives. In total we allocated over Rs. 1.66 crores towards CSR projects. In response to the Chennai floods 2016, the company dispatched emergency flood relief material in the form of blankets, potable water, medicines and mats. Our community health initiative, Sparsh provided much needed funding medical treatment to 59 people. These included financial assistance for major surgeries, dialysis treatment and chemotherapy. we also fund educational initiatives for the benefit of needy sections of society. In the last year we provided assistance for around 700 students both for schooling as well as for professional training.

THE VIEW AHEAD

While we look at the coming year with utmost caution, we hope the financial markets scenario will unfold for the good. Renewed enthusiasm among the retail investors and better corporate earning in the Q4 are few positive indications.

As a first step to better our performance, we will continue to leverage on our skilled manpower. A highly trained and motivated staff will lead to greater efficiencies and better client satisfaction. It will boost our brand identity and consolidate our presence in the mind space of the Indian investor.

Secondly, there is communication and outreach. As you know, our company has played a pioneering role in spreading the investing culture in India, right from its nascent stage in the mid-late 1980's. Since then we have used both the media as well as direct contact to spread the word about the necessity of investing. It has worked wonders and we shall be broadening and deepening our above the line and below the line efforts in the year to come.

Thirdly, we shall continue to remain invested in the realm of technological innovation. Geojit Technologies continuing commitment to research and development will spearhead many new technological ventures and open up new horizons and opportunities for us to benefit from.

Fourthly, as mentioned is distribution. We shall be able to interact more dynamically with our clients once they realize the full benefits of investing in Mutual Funds. This will help us deepen our bonds with our clients and position us better in the industry.

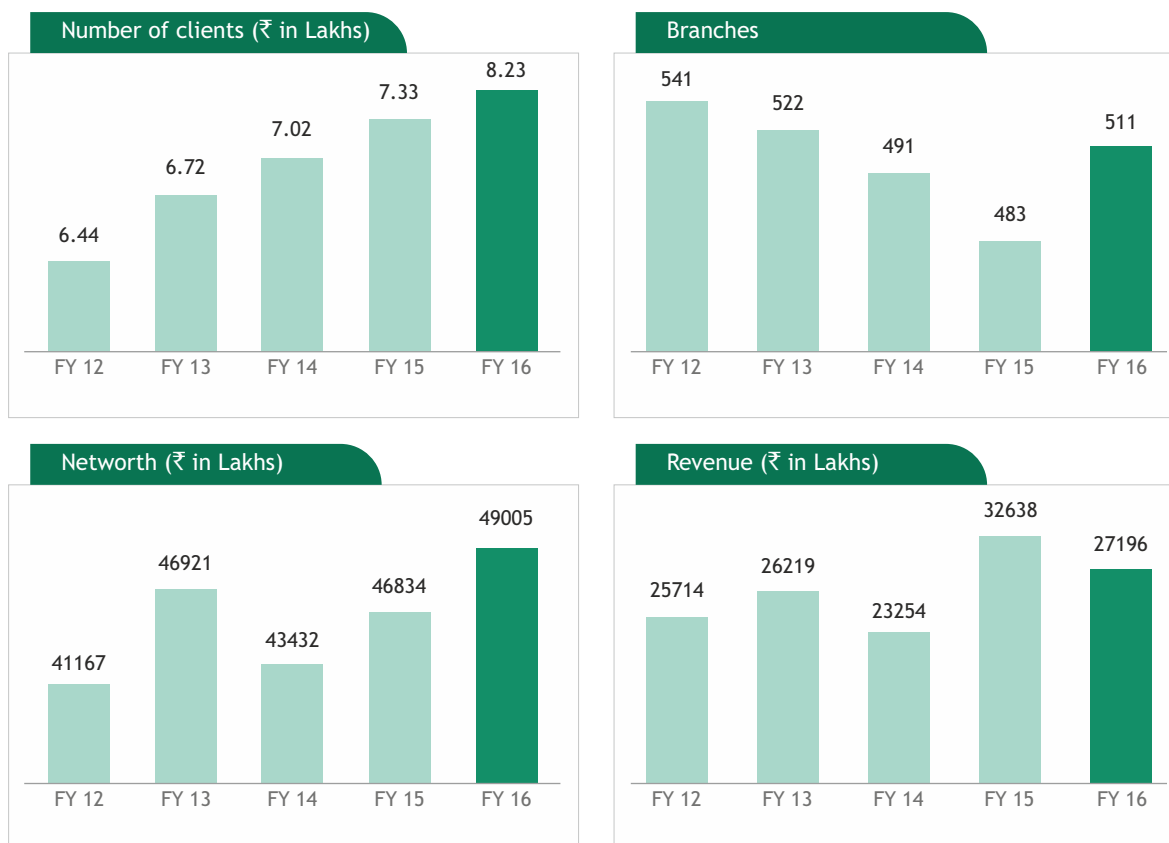
While concluding I take this opportunity to thank the entire Geojit team for their enthusiastic and dedicated efforts. Also I thank all our esteemed customers, business partners and shareholders for their continued support

Regards

AP Kurian
Chairman



KEY PERFORMANCE INDICATORS



(₹ In Lakhs)

Highlights	2011-12	2012-13	2013-14	2014-15	2015-16
PBT	4,760	6,698	6,605	11,955	6,216
PAT	1,945	8,180	(7,325)	7,736	3,761
EPS (Rs.)	0.85	3.58	(3.21)	3.37	1.61
Dividend (%)	75	100	10	175	100

HIGHLIGHTS FY15-16

During FY15-16 the company launched a powerful and enhanced online trading platform called 'SELFIE'. Selfie is available on the web as well as tablets, specifically for Geojit's clients. SELFIE gives total control on trading functions while providing timely research inputs to make sound investment decisions. The trading platform is custom designed by Geojit Technologies Limited.

Unique Features of Selfie

For ease of use, SELFIE offers dashboards and views with widgets basket. The user can have all the market intelligence and research calls in one page. In addition, Selfie offers Integrated security view with quotes, charts, news, recommendations, MBP, F&O Chains & Order windows all at one place.

Advanced Charting Platform

One can trade directly from dharts with SELFIE. It offers advanced chart types like Heiken-Ashi, Kagi, point & figure, renko & line break, 90 + studies and indicators, watch lists, portfolio and order views. It also has user defined views and study templates and one click order entry from anywhere.

F&O Analytics and Visualization Engine

To help the user make investment decisions based on sound information, SELFIE features: heat maps, futures and options chains, option Greeks charting and VWAP screeners and more.





Q&A WITH MANAGING DIRECTOR

“The company is well poised in the Industry to take advantage of this. We have a distinct brand identity, a known record for technology innovation and client servicing as well as a name in the market for being a one stop shop for smart financial solutions”

-C J George, Managing Director



How do you evaluate the past year's performance?

The Financial year 2015-16 saw a drop in the market volumes of the Exchanges when compared to previous year. The Economic outlook, for various reasons, also did not appear very bright. As a result the Sensex fell from 27,955 in the beginning of financial year to 25,342 in the end of financial year. All this affected the retail investor sentiments and our results also reflect this reality. There was a drop in our consolidated revenue from Rs. 326 crores in the previous financial year to Rs. 272 crores in the current year. With tight control on our expenses, we were able to marginally bring down the expenditure however our profits were lower by 51%. Our profitability was also affected by loss in our Saudi joint venture to the extent of Rs. 9.24 crores.

Last year we focused on increasing the number of clients and our efforts resulted in adding 94,600 new clients of which 26,600 clients were added in the last quarter alone. We expect to see this effort bear abundant fruit when the market sentiments improve.

2. What is your strategy for seizing emerging opportunities?

It is my belief that the improving economic fundamentals along with positive government action will help the economy and markets to grow at a higher rate. In fact, the World Bank expects the Indian economy to grow by 7.9% by 2018. I am sure that high economic growth will translate into vibrant markets and wider capital market participation.

An emerging trend that is visible in the capital market is the growing awareness and interest in Mutual Funds. In the past new investors came to capital market through the IPO route. Large and attractive IPO's hit the market only during bull phase of the market which meant that clients who invested often got stuck with their investments and became disinterested/inactive when the market trend reversed. However Mutual Funds with professional management have been able to generate relatively attractive returns in all phases of market. So new investors specially young professionals are now drawn to Mutual Fund Investments through SIP's and lumpsum investments. According to AMFI, retail folios or investor accounts in equity MFs rose by 40.28 lakh, up 13.1% year-on-year (y-o-y) to a record 3.49 crore

in 2015-16. Also SIPs grew to 98 lakh accounts by March 2016, as compared to 73 lakh accounts in March 2015, an increase of 34%. This creates a big opportunity for effective advise and marketing of Mutual Funds to a large population.

The company is well poised in the Industry to take advantage of this. We have a distinct brand identity, a known record for technology innovation and client servicing as well as a name in the market for being a one stop shop for smart financial solutions. We will continue to build multiple core competencies in technology and distribution of third party financial products. The company is making a strategic push to expand on the distribution segment of our business.

We also continue to invest in training our staff to make them better financial advisors.

What is the specific role that Information Technology plays in the company's strategic and operational framework?

We have always been in the forefront of harnessing the power of Information technology for enhancing client experience and optimising operational efficiency. That is how we became first in the Country to launch internet trading in India (2000), Mobile Trading (2010) and Trading through Social Media (2013). We continue with our focus on technology and bring about better products and services for our clients. Today, almost 55% of our daily turnover comes through online channels out of which about 20 % is through mobile applications, making Geojit a leading player in mobile/online segment.

Geojit Technologies Limited (GTL), our dedicated IT subsidiary, is a CMMI Level 5 IT company and a leader in custom software and mobile application development. GTL has so far developed various cutting edge solutions related to trading platforms, banking, NBFCs and Insurance sector.

The highlight of the year was the launch of Selfie - a state of the art online and mobile trading platform. On the immediate horizon, we will soon roll out new versions to suit the requirements of a growing number of young and tech savvy investors. Its tablet specific app has been welcomed by our clients and the mobile version is in its final development stages.

BOARD OF DIRECTORS



1. Mr. A. P. Kurian
Chairman and Independent
Non Executive Director

He is the former Executive Trustee of Unit Trust of India. He is also on the Board of Granules India Limited, JP Morgan Asset Management India Pvt. Ltd, Muthoot Capital Services Ltd and Muthoot Fincorp Limited. He was also an Advisor to the Economic Department of Reserve Bank of India. Mr.A P Kurian, aged 82 is a post graduate in Economics and Statistics and is on the Board of Geojit BNP Paribas since February, 1995.

2. Mr. C. J. George
Managing Director and Promoter

The company was founded by Mr. C. J. George in 1987. He has over 31 years of professional experience in the securities market. He has presented numerous papers related to the industry in seminars at national and international fora. He frequently contributes articles to financial publications and serves as a guest faculty at reputed management institutes. Mr George, has a Masters Degree in Commerce and a Certified Financial Planner.

3. Mr. Rakesh Jhunjhunwala
Non Executive Director

A legendary long-term investor in the country's capital markets. He the few, who shares his insights on successful investing with the people at large, through his articles, interviews and presentations. He is a Director on the Board of several companies in India, which includes Aptech Ltd., Delta Corp Limited, Metro Shoes Limited etc Rakesh Jhunjhunwala, a Graduate in Commerce from Sydenham College of Commerce & Economics, Mumbai and a member of the Institute of Chartered Accountants of India. Aged 55, is on the Board of Geojit BNP Paribas since March 2005.

4. Mr. Mahesh Vyas
Independent Non Executive Director

Mahesh Vyas is the Managing Director and CEO of the Centre for Monitoring Indian Economy Pvt. Ltd. CMIE which is India's leading private sector and independent think tanks. It provides economic and business information, analysis and forecasts. He joined CMIE in 1980. During his over-35 years at the CMIE, he has worked in most departments, ranging from macroeconomics to firm-level studies. Most of the research work focused on integration of micro-economic observations with a macro-economic forecasting framework. He is on the Board of Geojit BNP Paribas since July 2003.

5. Mr. Ramanathan Bupathy
Independent Non Executive Director

R. Bupathy, Director, is a practicing Chartered Accountant for the last 29 years. He is a Director of Jubilant Industries Limited, Jubilant Agri and Consumer Products Limited, Geojit Technologies etc Mr. Ramanathan Bupathy, a Graduate in Commerce and a Fellow Member of the Institute of Chartered Accountants of India Aged 63, is on the Board of Geojit BNP Paribas since January, 2006.

6. Mr. Punnoose George
Non Executive Director

Punnoose George, Director, is an industrialist of repute with interests in manufacturing industries, plantations and educational institutions. He is the Executive Director of Kottukulam Group, Kottayam. Punnoose George, a Graduate in Engineering and an LLM holder, aged 56, is on the Board of Geojit BNP Paribas since April, 1995.

7. Ms. Franciska Decuypere
Non Executive Director

Franciska Decuypere is currently CEO of BNP Paribas Personal Investors, France. Franciska has extensive banking experience in the areas of strategic marketing, business development and distribution which she gained from her time at ING (BBL) from 1984 to 1999, and then with Atos Origin (Banksys) where she worked until 2007. Between 2007 and 2012, she was a member of the BNP Paribas Fortis Retail and Private Banking Belgium management team. Franciska has been appointed as the Head of BNP Paribas Personal Investors and will be a member of the G100 and the Domestic Markets Executive Committee.

8. Mr. Jean Christophe Gougeon
Non Executive Director

Jean-Christophe Gougeon is currently Managing Director, BNP Paribas Personal Investors South East Asia and Head of Business Development Asia/Middle East. From April 2007 to June 2009, he was Marketing Director of Geojit BNP Paribas Financial Services Ltd. Born in 1963, Jean-Christophe Gougeon graduated from Ecole Supérieure de Commerce de Clermont (French Graduate School of Management).

9. Dr. M Beena
Non Executive Director

Kerala State Industrial Development Corporation Limited (KSIDC) nominated Dr. M Beena as its nominee on the Board of the Company. Born in Trivandrum, Dr.Beena IAS is a medical doctor by profession. She joined the Indian Administrative Services from Kerala Cadre in the year 1999. She started her career as the Assistant Collector of Kottayam district in 2001 and later became the Sub Collector of the district in 2002. She served as the Deputy Secretary in the General Administration Department, Thiruvananthapuram during the year 2004. Currently Dr.Beena IAS is Managing Director of KSIDC and the State Mission Director to National Rural Health Mission, Director to Kerala Medical Service Corporation Limited and Managing Director, Vyttila Mobility Hub.



MANAGEMENT DISCUSSION & ANALYSIS



Global Economy

According to the World Bank, global economic growth is currently estimated at 2.4 percent in 2015. The overall trend, according to both the IMF and the World Bank is towards further weakening of the global economy for the coming year. In fact, since the beginning of the year (January 2016) when the first estimates for the year were made, those forecasts have undergone a significant downward revision. Faltering growth in the advanced economies and the continuing slump in commodity prices are two major reasons behind it. Other reasons include political uncertainties, doubts about the future of monetary stimulus in advanced economies and structural problems in Emerging economies. These headwinds are likely to continue and the projection for 2016, is pegged between 2.4% (World Bank estimate) and 3.2% (IMF estimate). Interaction of these factors will determine the scope of the world economic growth.

Three key transitions that continue to influence the global outlook, according to the IMF are, : (1) the gradual slowdown and rebalancing of economic activity in China away from investment and manufacturing toward consumption and services, (2) lower prices for energy and other commodities, and (3) a gradual tightening in monetary policy in the United States in the context of a resilient U.S. recovery while central banks of other major developed economies continue to ease monetary policy

The nature of global economic growth is at present different from those of previous years. While growth in emerging and developing markets will contribute to the lion's share of world economic growth, they will play a proportionally less important role than previously as they are plagued by a host of problems. China is in the middle of rebalancing its economy from an export oriented one, to one that is focused on domestic consumption. Its economy is also reeling from a massive debt overheads, slump in manufacturing and faltering exports. Russia and Brazil, both big commodity producers, are suffering from the prolonged commodity slump the continuation of these trends has led to a cut in projected growth for them. The emerging markets estimated to have grown at 3.4% in 2015 and are expected to grow at 3.5% in 2016.

The developed economies are expected to grow by 1.7 per cent, weaker than the January projection. Rising public debt, faltering productivity levels and weak investment activity means that these economies will stabilize on a weak growth trajectory. The United States of America is expected to follow a policy of monetary accommodation, while Japan and the EU will follow a policy of monetary expansion. Interest at zero or near zero rates may however lessen the effectiveness of future monetary stimulus.

Indian Economy

The Indian economy expanded by 7.6 per cent in 2015-16, as compared to 7.2 per cent in the previous year, to log the fastest growth among larger countries, outpacing China. The Indian economy is now officially the fastest growing major economy in the world and expected to be one of the growth engines of the global economy. In the last quarter of the fiscal year under review, in fact, the expansion in India's gross domestic product (GDP) at constant prices which factors for inflation was 7.9 per cent, and distinctly higher than most predictions. The real per capita income also rose 6.2 per cent to ₹ 77,435.

As per data on national income released by the Central Statistical Office, the country's GDP in absolute numbers and in real terms was ₹ 113.50 lakh crore in 2015-16, against ₹ 105.52 lakh crore in the year before. While Gross Value Added (GVA) at 7.3 per cent this year was better than the 7.1 per cent of previous years, a key economic number on the demand side was weaker than last year. The growth in final consumption expenditure is estimated to be at 6.9% in 2015-2016, while in 2014-15 it was at 7.2%. Gross Capital Formation (GCF) however increased from 4.9 per cent in 2014-15 to 5.3 per cent in 2015-16. The prevailing sluggishness in the global economy took a toll on exports, while the weak energy and other commodity prices reduced the import burden. Overall Exports and imports of goods and non-factor services declined (at constant prices) by 6.3 per cent each in 2015-16.

The average headline inflation measured in terms of Wholesale Price Index (WPI) declined from 6.0 per

cent in 2013-14 to 2.0 per cent in 2014-15 and further to -3.0 per cent in 2015-16 (Apr-Dec Inflation measured in terms of Consumer Food Price Index (CFPI) declined to 4.6 percent in 2015-16 (Apr-Dec) from 6.4 per cent in 2014-15 and is currently placed at 6.4 per cent in December 2015.

Among major concerns, Gross Non-Performing Assets (NPAs), as of March 2016, of 38 listed Indian Banks stood at ₹ 5.7 trillion (about USD 85 billion); up 89% from ₹ 3.02 trillion (about USD 45 billion) a year back. Profitability will be a big challenge for public sector lenders due to the increased provisioning requirements. However, the central government along RBI has taken the matter head on and is dealing with the issue with seriousness that it deserves.

Key Forecasts FY16-17

The forecasts for Indian economy for upcoming years vary from Institution to Institution. The World Bank expects that the expansion of the Indian economy to continue but decelerate somewhat in the next three years. The Bank recently revised down its predictions for India's economic growth for this fiscal year to 7.6% and the next two financial years to 7.7%. In January, the bank had forecasted growth of 7.8% for this fiscal and 7.9% each for next two financial years. The Bank bases its forecast on the fact that India faces headwinds such as a slowdown in rural consumption and sluggish lending to the corporate sector. The Bank also believed that Weaker-than-expected growth in

advanced economies will weigh on exports. This is in line with 2015-2016, when India's exports fell 16% to \$261 billion in the past financial year.

The Reserve Bank of India on other hand sees an improving situation. In its June 2016 survey, it states that national output growth is likely to gradually improve in 2016 and further in 2017. The RBI has indicated that an improvement in the overall business situation is imminent, driven by better capacity utilisation and domestic and external order books among Indian companies. These developments have improved the expectation of business conditions in the first half of 2016-17. Public investment, especially in roads and railways, is gaining strength, though the continuing weakness in private investment is of concern. Demand conditions are likely to improve going forward; consumer confidence is seen as rising on improving expectations of employment and spending, with rural demand aided by a stronger monsoon. Rising capacity utilisation should prompt private investment.

Forecasters expect real Gross Value Added at basic price (GVA) to increase by 7.6 per cent in 2016 - 17. 'Agriculture & Allied Activities' and 'Services' are expected to grow by 2.9 per cent and 8.8 per cent, respectively. 'Industry' growth forecast has been placed at 7.6 per cent. Central Government's gross fiscal deficit (GFD) is projected at 3.5 per cent of GDP in 2016 -17 and is expected to moderate to 3.1 per cent of GDP in 2017 - 18.

There are signs that corporate performance is improving. Available information on Q4 earnings suggests double digit growth in EBITDA levels for non-financial corporates. RBI forecast further states that indicators for April point to a firming recovery, although it is still uneven. Leading the upturn are cargo traffic at major ports, automobile sales (especially two-wheelers and three-wheelers), commercial vehicle sales, passenger air and freight traffic, cement production and steel consumption. Abstracting from seasonal effects, this suggests that the expansion, especially in the service sector, is getting broad-based. On the other hand, railway freight traffic and passenger car sales have decelerated on sector-specific constraints. Purchasing managers in the services sector indicated slowing new business in May and subdued expectations of future activity.

CMIE's (Centre For Monitoring Indian Economy Private Ltd) data on stalled projects also shows that there has been a sharp decline in the number of such projects due to lack of environmental and non-environmental clearances. According to the CMIE database, the cumulative impact of projects stalling on account of the lack of environmental and non-environmental clearance, and raw material supply problems came down from 56 per cent in 2012-13 to less than 10 per cent in 2015-16. Some say that as and when the demand comes back, the removal of bottlenecks will lead to faster investment.

End of Q1 in FY16-17, Brexit influenced discussions and speculation on global economy. The immediate impact of Brexit on Indian markets were mixed. While the debt market remained calm, Sensex the day after Brexit dropped 1091 points however

recovered 486 points on the same day. The impact of Brexit on the market started easing after 48 hours. A week after, the market gained with monsoon advancing in most part of the country. While the global risk aversion post Brexit can certainly impact India, investors may not change their asset allocation based on Brexit. India is reasonably insulated from Brexit type of global developments, since the country is going to be the fastest growing major economy in the world, assisted by several policy initiatives such as FDI, Make in India and renewed thrust on infrastructure development.

As a positive development towards making the India growth story gaining further momentum, Government of India In June 2016 announced FDI liberalisation in nine sectors such as defence, civil aviation, retail and private security services. This is expected to increase private investments and boosts productivity.

Equity Markets

Indian equity markets struggled in CY 2015 on account of three significant events. Firstly global investors have been pulling out money from emerging markets including India. Within India there has been a resetting of reform and policy expectations from the government even as the government has faced political challenges in passing reform legislation. Finally and most significantly, the ongoing economic recovery has been weaker than expected so far and consequently demand has not picked up sufficiently. This has led to disappointments in topline growth across sectors leading to earning downgrades.

Especially during the first three quarters of FY15-16, corporate profits have trailed nominal GDP growth over the last few years. The pressure on profitability has come from a number of factors - weak demand, large capex projects in progress (many of which have got stuck or delayed), high interest rates and high input cost inflation. As these issues start getting resolved over time, we should be entering a period where earnings growth can outpace nominal GDP growth over the next few years. In terms of attracting foreign investments, India continues to face competition from other emerging economies with prospects for strong growth, including South Africa and Nigeria. Rs 48,952 crore was raised via equity instruments during the financial year 2015-16. This was lower than ₹ 58,801 crore raised during FY15. However fund raising via QIPs halved to ₹ 14,438 crore in FY15-16 from ₹ 29,102 crore in FY14-15. As far as right issues, the year saw India Inc raising ₹ 8,785 crore via rights issues against ₹ 6,750 crore in FY15.

However the primary market clocked 25 public issues amounting to a total ₹ 14,772 crore making FY15-16 the best financial year for IPOs since FY 2010-11.

However during the first quarter of FY15-16 the Sensex and Nifty gained 12% and 13% respectively.

Review of Business Segments

Providing trusted and transparent financial services to retail investors is pivotal to company's business model. The company is an acknowledged industry leader in this segment, especially in the south. Broking activity, however, is vulnerable to cyclical market fluctuations and as such the year under review saw a decline in broking volumes and revenues in tandem with the downturn in the markets. The company has also seen a decline in volumes from derivatives trading.

The gross revenues from broking fell from ₹ 215.62 crores in the last year to ₹ 168.30 crores, in the present year, a decrease of 22%. The average equity cash volume per day went down from 426 crore to 369 crore, a decrease of 13%. Derivative volume per day decrease was 12 %, i.e from 868 crores per day witnessed last year to 760 crores in this year. While the total Internet enabled trading volume decreased during the year, mobile trading volume per day went up by 33% during the year.

New clients enrolment (Equity+Mutual fund) has increased significantly from 53,200 to 94,600 trading clients, an increase of 78%. Assets under Management and Custody increased from 223 Bn INR to 234 Bn INR, an increase of 5%. Our Pan India network of offices stands at 511 offices, as compared to 483 offices last year.

Depository services

Due to aggressive client acquisition drive by our company, we were able to reduce the effects of market volatility impacting the company to some extent. Despite the submissive market performance, our outreach and branding efforts have helped the company to acquire over 82,000 new depository accounts.

In line with the increase in the number of clients, the number of depository accounts increased by nearly 15% during the year, from 4.82 lakhs 1 APRIL' 15 to 5.54 lakhs at the end of 31 March 2016. Income from this activity was ₹ 13.78 Crores. In view of the new regulation to convert a demat account which holds less than ₹ 2 lakh, to a basic-services one and thereby these demat accounts coming under zero annual maintenance fee category likely have an adverse impact on revenues.

Distribution of financial products

The company sees growth potential in distribution business. In fact based on market trends, investor preferences and the company's own assessment, the company expects the distribution business to evolve into the major segment of capital market in the near future. The company has started to aggressively promote distribution of Mutual funds. The company bases its approach on the premise that most of the mutual funds have made positive returns in the long term. The total income from distribution decreased from ₹ 18.91 crores to ₹ 14.76 crores mainly due to newly introduced service tax and discontinuation of upfront commission from AMC though the collection has increased from ₹ 780 crores to ₹ 809 crores.

Portfolio Management Services.

The PMS segment of the company's business did well considering the state of the markets. Just as with the year before, both Advantage and Freedom portfolios have outperformed most of the indices in the 2015-2016 period. The company continues to lay faith in making long term strategic investments in the equity markets. Our PMS portfolios are well positioned to take advantage of the growth of the economy. The company is focusing on High Net Worth Investors and NRI clients for this segment. Though the number of clients has increased from 534 to 648, the Income from PMS services decreased from ₹ 4.55 crores to ₹ 3.62 crores, a decrease of 20%, mainly due to market performance. The company continue to give focus on Systematic Investment Plans for retail investors with regular monthly income.

Financing

Geojit Credits, which is our NBFC subsidiary, continues to offer value added financing solutions to investors. Due to the sensitive nature, of the industry, the company lays unstinting emphasis on both strict internal controls and the highest standards of compliance with all relevant regulations. The operations continue to remain at a low level due to very low capital base of the company

Detailed financial performance of subsidiaries, joint ventures and associate companies forms part of this annual report.

Technology

We made considerable investments in the technology arena, both for the current as well as the future of the company and its clients. During the year we launched Selfie - a state of the art trading and investing platform. Selfie offers clients Advanced Charting features, Customizable dashboards and views with widgets basket, a uniform experience across multiple platforms and devices, Integrated Security view with quotes, charts, news, recommendations, MBP, F&O Chains & Order windows all at one place. The technology subsidiary of the company - Geojit Technologies Private Ltd's revenue for the year is ₹ 31.18 crores with a PAT of ₹ 19.56 crores.

'Selfie' also offers Real time News aggregation and visualization engine, Market intelligence & Research calls, One click to trade as well as feature rich F&O Analytics and Visualization Engine, incorporates Heat Maps, Futures and options chains, Option Greeks charting and VWAP Screeners.

Additionally, we decided to boost the security of our information system by setting up a comprehensive DR site for ensuring business continuity. The company also undertook measures to reduce or eliminate process wastage and redundancy, faster customer onboarding, Increasing the number mobile users etc.

Review of Overseas Operations

The company's operations in the Middle East suffered from severe challenges in its operating environment. The steep decline in the price of oil hit the economies of the Gulf in a severe manner leading to cuts in public spending, decline in business expenditure and paring of payrolls. All this has adversely affected the NRI community in the region leading, including our clients.

While Aloula Geojit in which company holds 28% share reported significant losses arising from stock market decline in Saudi Arabia on account of oil crisis.

Emerging Opportunities

The recent announcement of FDI reforms by the government is in the positive direction so as to impact the markets. Increase in foreign investment could boost critical sectors of the economy, add capacity and increase overall employment. The monsoon is expected to be normal this year leading to a faster growth in rural economy. The combination of these trends could see a rise in disposable incomes and consequently investments in capital market. The company stands ready to capitalize on such growth.

The World Bank has recently warned of further global economic slowdown. The most recent forecast of global economic growth forecast was revised to 2.4%, from 2.9 % forecast in January 2016. The emerging and developing economies are still mired in slowdown, particularly oil and other commodity exporters the weakening global growth could hit the Indian economy and turn the markets bearish.

The company expects the markets to respond well to higher economic growth and increase in national income and consumption. This would see many new investors entering the market for innovative, financial solutions to meet their changing needs. The company is poised to capitalize on this as it has a wide variety of products and services that it offers at competitive rates. As a technology leader, the company is able to offer the more tech savvy investor a trusted and transparent platforms to trade and invest. The company also sees a huge opportunity from the third party distribution of financial products like Mutual Funds, Insurance etc

Human Resources

The record increase in number of clients, despite lacklustre markets, can be attributed to the determination and focused efforts of the staff of the company. Keeping employees motivated and in a constant mission mode is one of the most important initiatives of the company. The company believes that good performance must be correctly incentivized so that the employees continue to be remain motivated. Total employee strength of the Company as on March 31, 2016 was 2161.

Risk Analysis and Risk Mitigation

The company operates in a multi-dimensional risk environment. Market and regulatory risks are inherent in the industry though company takes precautions to minimize its exposure to them. A sudden change in capital market regulations by either the regulator or the Finance Ministry could adversely affect broking and distribution income. There is also risk of internal malfeasance, misuse of data, loss of sensitive information and technology obsolescence.

To address them, Geojit BNP Paribas continues to expend significant time, effort and human resources to manage and mitigate such internal and external risks.

Against the various kinds of risk, the company has evolved various strategies to mitigate them. To reduce the possibility of internal risk, the company ensures that there is strictest adherence to all rules and regulations regarding technology, privacy, credit, staffing and employment etc. The audit committee of the company constantly monitors compliance with all internal rules. As far as operational risk is concerned, the company is aggressively pushing for creating new revenue streams via distribution and technology, to offset any decline in broking income.

Internal Controls

The Company has an adequate system of internal controls to ensure accuracy of accounting records, compliance with all laws & regulations and compliance with all rules, procedures & guidelines prescribed by the management. The Company has set up an Internal Control Committee to oversee all the internal control functions and report the observations to the Audit Committee on a periodic basis. The Company has in place an effective internal audit department which plans and executes a variety of audits with own staff as well as external professionals. Post audit reviews are also carried out to ensure follow up. The Audit Committee of the Board reviews the scope and observations of the internal audit on a regular basis.



CORPORATE INFORMATION

Board of Directors

A.P.Kurian	:	Chairman, Non Executive Independent Director
C.J.George	:	Managing Director
R.Bupathy	:	Non Executive Independent Director
Mahesh Vyas	:	Non Executive Independent Director
M Beena (IAS)	:	Non Executive Director
Franciska Decuypere	:	Non Executive Director
Jean Christophe Gougeon	:	Non Executive Director
Punnoose George	:	Non Executive Director
Rakesh R Jhunjunwala	:	Non Executive Director

Management Team

C.J.George	:	Managing Director
Satish Menon	:	Executive Director
A.Balakrishnan	:	Managing Director, Geojit Technologies Pvt. Ltd.
Jaya Jacob Alexander	:	Chief of Human Resources
Joe Peter	:	Chief Financial Officer

Registered Office

34/659-P, Civil Line Road, Padivattom
Kochi - 682024, Kerala, India
Ph: 0484 - 2901000
Fax: 0484 - 2979695

Website

www.geojitbnpparibas.com

Statutory Auditors

Deloitte Haskins and Sells
Chartered Accountants
Wilmont Park Business Centre
Warriam Road,
Kochi - 682 016

Bankers

Axis Bank Ltd.
HDFC Bank Ltd.
State Bank of India
Federal Bank Ltd.
BNP Paribas S.A
Citibank N.A

Registrar & Share Transfer Agents

S.K.D.C Consultants Limited,
Kanapathy Towers, 3rd Floor,
1391/A - 1, Sathy Road, Ganapathy,
Coimbatore - 641 006

Listed at

National Stock Exchange of India Limited
BSE Limited

CIN : L67120KL1994PLC008403

Company Secretary

Liju K Johnson

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their 22nd Annual Report of the Company for the financial year ended 31st March 2016.

FINANCIAL HIGHLIGHTS

(₹ in crore)

Particulars	Standalone			Consolidated		
	2015-16	2014-15	Change	2015-16	2014-15	Change
Total Revenue	236.37	289.27	(18%)	271.96	326.38	(17%)
Total Expenditure	181.84	188.22	(3%)	209.80	206.83	1%
Profit / (Loss) before tax	54.53	101.05	(46%)	62.16	119.55	(48%)
Provision for tax	18.93	33.50	(43%)	17.92	37.43	(52%)
Less: Minority Interests	-	-	-	6.51	4.49	45%
Less: Share of Loss in Associate	-	-	-	0.12	0.27	55%
Profit after tax	35.60	67.55	(47%)	37.61	77.36	(51%)
Final / Interim Dividend	23.49	40.49	-	23.49	40.49	-

REVIEW OF PERFORMANCE

On a standalone basis, your Company has recorded a total income of ₹ 236.37 crores for the financial year ended 31st March 2016, a decrease of 18% compared to last year's figure of ₹ 289.27 crores. The profit before tax is ₹ 54.53 crores and the net profit after tax is ₹ 35.60 crores. Basic earnings per share work out to ₹ 1.53 compared to ₹ 2.94 in the previous year.

On a consolidated basis your company earned a total income of ₹ 271.96 crore for the financial year, a decrease of 17% over the previous year's figures of ₹ 326.38 crore, and profit before tax of ₹ 62.16 crores and a net profit of ₹ 37.61 crore.

A detailed analysis of the performance is given in the Management Discussion and Analysis Report appended hereto.

DIVIDEND

During the year, your Company has declared an Interim Dividend of ₹ 1.00 per equity share of face value of ₹ 1/- (100%). The total outgo on payment of Interim Dividend was ₹ 23.49 crores.

INCREASE IN SHARE CAPITAL

During the year under review, the paid up share capital of the Company increased from ₹ 23,13,83,195/- divided into 23,13,83,195 equity shares of ₹ 1/- each to ₹ 23,48,98,476/- divided into 23,48,98,476 equity shares of ₹ 1/- each, consequent to the issue of 35,15,281 equity shares to employees upon exercise of stock options under Employee Stock Option Plans of the Company.

CONSOLIDATED FINANCIAL STATEMENT

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.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on 31st March 2016, following are the subsidiaries/associate/joint ventures of the Company:

Subsidiaries :

- Geojit Credits Private Limited
- Geojit Investment Services Limited
- Geojit Financial Management Services Private Limited

- iv. Qurum Business Group Geojit Securities LLC
- v. Geojit Technologies Private Limited
- vi. Geojit Financial Distribution Private Limited

Joint Ventures :

- i. Barjeel Geojit Securities L.L.C
- ii. Aloula Geojit Capital Company

Associates :

- i. BBK Geojit Securities Co. K.S.C.C.

Considering the insignificant activity and for operational convenience, the Board of Directors of the two wholly owned subsidiary companies viz. Geojit Financial Management Services Private Limited and Geojit Financial Distribution Private Limited proposed a scheme of merger with Geojit Investment Services Limited (another wholly owned subsidiary) pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 (pending notification of the corresponding provisions of the Companies Act, 2013).

Meetings of the shareholders for approval of the scheme of merger were held on 10 March, 2016 after giving due notice and publication in accordance with the directions of the High Court. The Honorable High Court appointed a learned Counsel as the Chairman for the said meetings. The shareholders of the aforementioned companies approved the Scheme of Arrangement. A Petition has been filed seeking sanction of the Scheme of Amalgamation between the said companies.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements including the consolidated financial statements and related information of the Company and audited accounts of each subsidiaries are available on our website www.geojitbnpparibas.com. These documents will also be available for inspection during business hours at the Registered Office of the Company. In accordance with Section 129(3) of the Companies Act, 2013, the salient features of the financial statement of the subsidiaries is set out in the prescribed form AOC-1, which forms part of this Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

I. CESSATION

Dr. M Beena, Nominee Director of Kerala State Industrial Development Corporation Limited (KSIDC), a public financial institution ceased to be a director of the Company on 13th January 2016 and was re-appointed as director of the Company on 5th February 2016.

II. RETIREMENT BY ROTATION

In accordance with Article 80 of the Articles of Association of the Company, Mr. Rakesh Jhunjhunwala, Non-Executive Director (DIN 00777064) will retire by rotation at the ensuing Annual General Meeting of the company and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEE AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of Companies Act, 2013 and the Listing Regulations, the Board of Directors has carried out an annual evaluation of its own performance, its Committee and individual Directors. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects such as composition of the Board and its Committees, Board culture, overall growth of the organisation 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.

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 on various related matters, where Directors have interactive sessions with the Management.

The details on the Company's familiarisation programme for Independent Directors can be accessed at <http://www.geojitbnpparibas.com/pdfs/FAMILIARIZATIONPROGRAMMEFORINDEPENDENTDIRECTORS.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 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 is given as Annexure VIII to the Directors Report.

RE-STATEMENT OF SHAREHOLDERS AGREEMENT

The Board of Directors of the Company approved a Restated Shareholders' Agreement with BNP Paribas S.A, its affiliate, namely BNP Paribas India Holding Private Limited (collectively,

“BNPP”) and the initial promoters of the Company, namely, Mr. C.J. George and Mrs. Shiny George which would replace the existing shareholders agreement dated March 13, 2007 on the date BNPP acquires control of Sharekhan Limited (“Effective Date”). Pursuant to the Restated Shareholders Agreement, while BNP Paribas continue to retain its present shareholding in the Company, in brief, rights of BNPP to nominate directors on the Board of the Company, affirmative voting / consent rights of BNPP at the Board level and shareholders level and information rights of BNPP would terminate on the Effective Date. The Company also entered into an agreement for phasing out use of BNPP’s brands, name and associated intellectual property from the business of the Company within 6 months from the Effective Date.

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. An Internal 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. 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 http://www.geojitbnpparibas.com/pdfs/Vigil_Mechanism_Whistle_blower_policy.pdf

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.

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 a dedicated Internal Audit team with skills commensurate with the size, nature & complexity of operations of the Company. Internal Audit reports functionally to the Audit Committee of 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 there on 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.

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.

MANAGEMENT’S DISCUSSION & ANALYSIS

The Management’s Discussion and Analysis is given separately and forms part of this Annual 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 Code of Corporate Disclosures which is applicable to all Directors and the Designated Employees of the Company. The Code lays down the guidelines, which advises 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.

CODE OF CONDUCT FOR DIRECTORS & SENIOR OFFICERS

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 Managing Director forms part of the Corporate Governance Report. A copy of the Code has been put on the Company’s website.

HUMAN RESOURCES

As a service Company, the Company's operations are heavily dependent on qualified and competent personnel. As on 31st March 2016, the Company had 2198 employees. Your Company takes significant effort in training all employees at various levels.

EMPLOYEE STOCK OPTION PLAN (ESOP)

During the year some employees of the Company have exercised part of their stock options granted under the Employees Stock Option Plan 2010 (ESOP 2010) and Employees Stock Option Plan 2007 for Key Employees (ESOP 2007 Key Employees). The Board of Directors of the Company has allotted total 19,55,344 equity shares of Re.1/- each under ESOP 2010 Scheme and 15,59,937 equity shares of Re.1/- each under ESOP 2007 Scheme to its employees who exercised the stock options on various dates at various exercise prices in accordance with the terms and conditions of ESOP.

The aforesaid ESOP Schemes are in compliance with SEBI (Share Based Employees Benefits Scheme) Regulations, 2014 and the details are attached as Annexure - I to this report and also available on our website and can be accessed at <http://www.geojitbnpparibas.com/pdfs/ESOSDisclosure.pdf>.

Approval and implementation of Employee Stock Option Scheme - ESOS 2016 through direct route.

The Company has formulated an Employee Stock Option Scheme (ESOS 2016) in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Board of Directors of the Company approved the proposal to issue 94,00,000 (Ninety Four Lakh) new stock options under Employee Stock Option Scheme 2016 (ESOS 2016). Necessary resolution along with Explanatory Statement in this regard is included in the notice of AGM for approval of members.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility 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 intends to carry the CSR activities of the company through the foundation.

The Company has identified Education and Health as key focus areas of engagement for CSR activities. The Company would also undertake other initiatives in compliance with the Schedule VII of the Companies Act 2013. The Annual Report on CSR activities is annexed herewith and marked as Annexure IV to this report.

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 III to this Report.

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 31st March, 2016, 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 31st March, 2016 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.

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

The Company has nothing to report in respect of information on conservation of energy and technology absorption as required under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 since the Company is not engaged in manufacturing or processing business. The details regarding foreign exchange earnings and outgo are given as Annexure II to 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 is given as Annexure V to this Report. A certificate of Statutory Auditor confirming compliance of the Corporate Governance requirements by the Company is attached to the Report on Corporate Governance.

SECRETARIAL AUDIT REPORT

In accordance with the provisions of Section 204 of the Companies Act, 2013, the Board has appointed M/s. Satheesh & Remesh - Company Secretaries in Whole Time Practice, Kochi as the Secretarial Auditor for the financial year 2015-16. The report of the Secretarial Auditor is annexed to this report as Annexure VI.

AUDITORS

M/s. Deloitte Haskins & Sells, Chartered Accountants, Kochi were the Statutory Auditors of the Company since 2000. It is mandated as per the Companies Act 2013 to appoint a new Auditor if the current auditor holds office more than a continuous period of ten years. Hence, the Board proposed the name of M/s. B S R & Associates LLP, Chartered Accountants (ICAI Registration No. 116231W/ W-100024) to be appointed as Statutory Auditor of the company for a period of five years pursuant to the provisions of Section 139 of the Companies Act, 2013

M/s. B S R & Associates LLP have expressed their willingness to get appointed as the Statutory Auditors of the company and has furnished a certificate of their eligibility and consent under Section 141 of the Companies Act, 2013, and the rules framed there under. In terms of the SEBI (LODR) Regulations, 2015, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

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

EXTRACT OF ANNUAL RETURN

The extract of the Annual return in Form MGT - 9 is given as Annexure VII to this Report.

NUMBER OF BOARD MEETINGS

The Board of Directors met 6 (six) times in the financial year 2015-16. The details of the board meetings and the attendance of the Directors are provided in the Corporate Governance Report.

COMPOSITION OF AUDIT COMMITTEE

The Board has constituted the Audit Committee, which comprises of Mr. R. Bupathy as the Chairman and Mr. A.P. Kurian, Mr. Mahesh Vyas and Mr. Jean Christophe Gougeon as the members. More details on the committee are given in the Corporate Governance Report.

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 related party which could be considered material in accordance with the policy of the company on materiality of related party transactions.

The Policy on materiality of related party transaction and dealing with related party transactions as approved by the Board may be accessed on the Company's website.

Your Directors draw attention of the members to Note 37 to the financial statement, which sets out related party disclosures.

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.

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 meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

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

The Company has zero tolerance for sexual harassment at work place 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. 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 work place.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

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.

- Details relating to deposits covered under Chapter V of the Companies Act 2013.
- Issue of equity shares with differential right as to dividend, voting or otherwise
- Issue of shares (including sweat equity shares) to employees of the company under any scheme save and except ESOP referred to in this report.

- d. No significant or material orders were passed by the regulators or Courts or tribunals which impact the going concern status and Company's operation in future.

ACKNOWLEDGEMENTS

Your Directors wish to acknowledge the valuable guidance and assistance received from Securities and Exchange Board of India, Stock Exchanges & other Regulatory Authorities, BNP Paribas, KSIDC, our clients and business partners. We look forward to receiving their continued support and encouragement. The Board of Directors wishes to extend their thanks and appreciation and express their gratitude for the continuing commitment and dedication of employees at all levels. The Directors are thankful to the esteemed shareholders for their support and the confidence reposed in the Company.

For and on behalf of the Board of Directors

Place: Kochi
Date : 29.06.2016

A.P. Kurian
Chairman

Annexure-I to Directors' Report

[Details of the Employee Stock Option Scheme (ESOS) as of March 31, 2016 pursuant to the requirements under Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014]

- The Company has two ESOS viz. ESOP 2007 for key Employees and ESOP 2010.
- During the year under review, the Company has not amended the terms of stock options granted under ESOP 2007 for key Employees and ESOP 2010.

The following details have been disclosed on the Company's website at <http://www.geojitbnpparibas.com>

- A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

The disclosures are provided in the Note 38 to the financial statements of the Company for the year ended 31st March, 2016.

- B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

₹ 1.52

Details related to ESOS:

- (i) The Company had in existence two ESOS during the year viz. ESOP 2007 for key Employees and ESOP 2010. The stock options under ESOP 2010 were granted in four tranches. The general terms and conditions of the same as given below:



Description	ESOP 2007 for Key Employees (Granted during 2007-08)	ESOP 2010- Tranche I (Granted during 2010-11)	ESOP 2010- Tranche II (Granted during 2012-13)	ESOP 2010- Tranche III (Granted during 2013-14)	ESOP 2010- Tranche IV (Granted during 2014-15)
(a) Date of shareholders' approval	December 05, 2007	July 12, 2010	July 12 2010	July 12 2010	July 12 2010
(b) Total number of options approved under ESOS	25,00,000	1,12,00,000			
(c) Vesting requirements	<p>The vesting of options will start on the fourth anniversary from the date of grant and will vest over a period of seven years from the date of grant.</p> <p>25% options shall vest on the completion of four year from grant date.</p> <p>25% options shall vest on the completion of five year from grant date</p> <p>25% options shall vest on the completion of six year from grant date</p> <p>25% options shall vest on the completion of seven year from grant date</p>				
d) Exercise price / pricing formula	₹ 25.50 (revised from ₹ 59.90 on April 11, 2009).	Closing market price of the share in the Stock Exchange in which the highest volume was recorded on the date prior to the Compensation Committee Meeting date in which options were granted(i.e., ₹22.20 per option)	Closing market price of the share in the Stock Exchange in which the highest volume was recorded on the date prior to the Compensation Committee Meeting date in which options were granted(i.e., ₹20.55 per option)	Closing market price of the share in the Stock Exchange in which the highest volume was recorded on the date prior to the Compensation Committee Meeting date in which options were granted(i.e., ₹23.95 per option)	Closing market price of the share in the Stock Exchange in which the highest volume was recorded on the date prior to the Nomination & Remuneration Committee Meeting date in which options were granted(i.e., ₹41.45 per option)



(e) Maximum term of options granted	Eight years from the date of grant of stock options	Five years from the date of grant of stock options	Five years from the date of grant of stock options	Five years from the date of grant of stock options	Five years from the date of grant of stock options
(f) Source of shares (primary, secondary or combination)	Primary	Primary	Primary	Primary	Primary
(g) variation in terms of options	No variation in the terms of grant of stock options during 2015-16.	No variation in the terms of grant of stock options during 2015-16	No variation in the terms of grant of stock options during 2015-16	No variation in the terms of grant of stock options during 2015	No variation in the terms of grant of stock options during 2015-16
(ii) Method used to account for ESOS	Intrinsic Value				
(iii) (a) Difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the options.	-	-	-	₹ 3.37 lakhs	₹ 186.35 lakhs
(iii) (b) The impact of this difference on profits and on EPS of the Company.	Profit for the Year (As reported) ₹ 355,962,565 Add: Expense on Employee Stock Option Plans under Intrinsic Value Method- ₹ Nil Less: Expense on Employee Stock Option Plans under Fair Value Method- ₹ 18,972,782 Profit for the Year (Proforma)- ₹ 336,989,783 Basic earnings per share (As reported)- 1.53 Basic earnings per share (Proforma)- 1.44 Diluted earnings per share (As reported)- 1.52 Diluted earnings per share (Proforma)- 1.44				

(iv) Option movement during the year :

Description	ESOP 2007 for Key Employees	ESOP 2010- Tranche I	ESOP 2010- Tranche II	ESOP 2010- Tranche III	ESOP 2010- Tranche IV
Number of options outstanding at the beginning of the period	16,99,540	6,31,064	12,15,160	24,45,692	26,85,956
Number of options granted during the year	-	-	-	-	-
Number of options forfeited / lapsed during the year	1,39,603	2,32,390	29,960	79,050	3,16,279
Number of options vested during the year	-	-	-	21,45,819	-
Number of options exercised during the year	15,59,937	3,98,674	5,73,465	9,83,205	-
Number of shares arising as a result of exercise of options	15,59,937	3,98,674	5,73,465	9,83,205	-
Money realized by exercise of options (INR), if scheme is implemented directly by the Company	3,97,78,393	88,50,563	1,17,84,706	2,35,47,760	-
Loan repaid by the Trust during the year from exercise price received	-	-	-	-	-
Number of options outstanding at the end of the year	-	-	6,11,735	13,83,437	23,69,677
Number of options exercisable at the end of the year	-	-	6,11,735	13,83,437	-
V (a) Exercise prices of the Options	25.50	22.20	20.55	23.95	41.45
V (b) The weighted-average fair value of the options	61.67	6.94	4.71	5.70	16.64

VI. Options granted to Directors & Senior Managerial Personnel :

Name	Designation	No. of options granted under ESOP 2007 for Key Employees	No. of options granted under ESOP 2010 (Tranche I)	No. of options granted under ESOP 2010 (Tranche II)	No. of options granted under ESOP 2010 (Tranche III)	No. of options granted under ESOP 2010 (Tranche IV)
Mr. Satish Menon	Executive Director	5,08,982*	11,920	6,900	9,876	10,390
Mr. A .Balakrishnan	Managing Director, Geojit Technologies (P) Ltd.	5,59,603*	13,360	8,050	10,780	10,816
Ms. Jaya Jacob Alexander	Chief Human Resources	2,55,645*	4,320	4,600	4,068	4,260
Mr. Krishnan Ramachandran	Chief Executive Officer - Barjeel Geojit Securities	2,00,000*	2,160	2,300	2,260	2,556

* In all these cases, the stock options granted exceeded 5% of the total stock options granted during the year 2007-08.

(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

Description	ESOP 2007 for Key Employees	ESOP 2010- Tranche I	ESOP 2010- Tranche II	ESOP 2010- Tranche III	ESOP 2010- Tranche IV
weighted-average value of share price	66.55	34.00	18.90	22.00	30.20
weighted-average exercise price	59.90	22.20	20.55	23.95	41.45
expected volatility	170%	52%	39%	42%	66%
expected option life	4-7	2	2	2	2
expected dividends	0.60%	2.30%	4.04%	4.59%	0.46%
risk-free interest rate	7%	8%	8%	8%	8%



the method used and the assumptions made to incorporate the effects of expected early exercise;	Black - Scholes Options pricing model	
how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;	The following factors have been considered for ESOP 2007:	The following factors have been considered for ESOP 2010:
d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	a) Stock price. b) Exercise price c) Discount Rate - Bond Equivalent Yield d) Expected Life in Years.	a) Dividend yield- based on dividend per share and average market price for one year prior to grand date. b) Historical volatility- Based on the highest and lowest market price one year prior to grand date. c) Discount Rate - Bond Equivalent Yield d) Expected Life in Years ie the period up to the date of vesting. e) Present Value of Exercise Price

Disclosures in respect of grants made in three years prior to IPO under the ESOS: All the Options granted in the three years prior to the IPO have either been exercised or have lapsed.

Annexure II

STATEMENT OF FOREIGN EXCHANGE EARNING AND OUTGO

(In ₹)

Particulars	2015-16	2014-15
Foreign Exchange earnings	2,60,43,782	2,52,29,156
Foreign Exchange outgo	25,73,348	32,04,910

Annexure III

a) Information as per Section 197(12) read with Rule 5 (1) of Chapter XII, Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

(i) The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year	Name of Director	Ratio to the Median
	C J George	104.37
(ii) the Percentage increase / decrease in remuneration of each director, Chief Financial Officer (CFO), Company Secretary (CS) or Manager, if any, in the financial year	Name of Director/CFO/CS	% Increase
	C J George, Managing Director	-25%
	Joe Peter (CFO)	-31% (In Comparison with the remuneration of previous CFO)
	Liju K Johnson (CS)	11%
(iii) the percentage increase / decrease in the median remuneration of employees in the financial year	The percentage increase / decrease in median remuneration during the financial year is -12%.	
(iv) the number of permanent employees in the rolls of the Company	The total number of employees as on March 31, 2016 was 2198.	
(v) the explanation on the relationship between average increase in remuneration and company performance	On average employees received an increase / decrease of -14% in remuneration and the company's increase / decrease in revenue from operations was -18% for the financial year 15-16 over 14-15. The decrease in remuneration is in line with the operational revenue of the company.	
(vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	The remuneration of the Key Managerial Personnel was 0.85% of the revenue from operations and 3.66% of the PBT.	



(vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	Particulars		2016	2015	
	Share price at March 31 (in ₹)		30.90	52.10	
	No. of Equity Shares		23,48,98,476	23,13,83,195	
	Earnings Per Share		1.53	2.94	
	PE Ratio		20.20	17.72	
	Market Capitalization (₹ In Mn)		7258.36	12055.06	
(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average % increase / decrease in salaries of employees in 2015-16 over 2014-15:- A) Managerial Personnel is -14% B) Other Than Managerial Personnel is -8%				
(ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	Particulars		Managing Director	Chief Financial Officer	Company Secretary
	Remuneration as % of revenue		0.68%	0.12%	0.05%
	Remuneration as a % of PBT		2.96%	0.50%	0.21%
(x) the key parameters for any variable component of remuneration availed by the directors;	Key parameter for the variable component of remuneration availed by Managing director is profit as computed under Section 198 of Companies Act 2013.				
(xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not Applicable. There are no employees who are getting paid more than the highest paid director during the current financial year.				
(xii) affirmation that the remuneration is as per the remuneration policy of the company.	Yes; the remuneration is as per the remuneration policy of the Company.				

b) Information as per Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and forming part of the Directors Report for the period ended 31st March, 2016.

Name and Qualification	Age in years	Designation	Remuneration received (In ₹)	Experience in No. of years	Date of Commence-ment of Employ-ment	Last Employ-ment	Nature of Employ-ment	%of shares held in the Company	Whether related to any Director or Manager of the Company
Mr. C.J. George, M.Com, CFP	57	Managing Director	₹1,61,23,620	30	24.11. 1994	Proprietor, Geojit & Co.	Permanent	18.425%	No

ANNEXURE IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES (2015-16)

1. **A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.**

The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website and the web link for the same is <http://www.geojitbnpparibas.com/pdfs/CSR%20Policy-%20GBNPP-%2027082014.pdf>

2. **Composition of the CSR Committee:**

1. Mr. A P Kurian - Independent Director
2. Mr. C J George - Managing Director
3. Ms. Franciska Decuypere - Non Executive Director

3. **Average net profit of the Company for last three financial years: (2012-13, 2013-14, 2014-15)**

Average Net Profit - ₹ 68.96 Crores

4. **Prescribed CSR Expenditure (two percent of the amount as in item 3 above):**

The Company is required to spend ₹ 1,37,93,053 towards CSR.

5. **Details of CSR spend for the financial year (2015-16)**

a. Total amount spent for the financial year : ₹ 1,37,06,646

b. Amount unspent, if any : ₹ 86,407



1	2	3	4	5	6	7	8
SI No.	CSR Project or Activity Identified	Projects or Programs (1) Local Area or Other (2) Specify the state and district where projects or programs was undertaken	Sector in which the project is covered	Amount outlay (budget) - Project or Programswise	Amount spent on the projects or programs (1) Direct expenditure on projects or programs (2) Overhead	Cumulative Expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1	Education	Education support for Underprivileged Children	Schedule VII (ii)	15,00,000	16,05,000	16,05,000	Through Implementing Agency - 16,05,000
2		Scholarships for Professional Education of Poor and deserving students	Schedule VII (ii)	12,50,000	6,40,650	6,40,650	Directly spent by the Company - 6,40,650
3		Student Police Cadet (SPC) Project	Schedule VII (ii)	13,24,400	12,89,000	12,89,000	Directly spent by the Company - 12,89,000
4		Life skill Programs for Students	Schedule VII (ii)	0	90,000	90,000	Through Implementing Agency -90,000
5		Computer Lab for Snehanilayam Special School	Schedule VII (ii)	5,00,000	3,70,948	3,70,948	Directly spent by the Company - 3,70,948
6		Umbrellas for Blind Students	Schedule VII (ii)	0	30,000	30,000	Directly spent by the Company - 30,000
7	Health	Sparsh - Community Health Project	Schedule VII (i)	82,40,600	47,25,086	47,25,086	Directly spent by the Company - 47,25,086
8		Soukhyam-Medical Camp	Schedule VII (i)	2,00,000	2,00,000	2,00,000	Directly spent by the Company - 2,00,000
9		Power Wheel Chair for disabled Persons	Schedule VII (i)	0	3,50,000	3,50,000	Directly spent by the Company - 3,50,000
10		Relief for Endosulphan Victims	Schedule VII (i)	0	1,00,000	1,00,000	Through Implementing Agency - 1,00,000
11		Chennai Flood Relief	Schedule VII (i)	0	34,32,361	34,32,361	Directly spent by the Company - 10,04,321 Through implementing Agency-24,28,040



12		Bodhini	(1) Local Area (2) Ernakulam District	Schedule VII (iii)	3,60,000	3,20,000	3,20,000	Directly spent by the Company - 3,20,000
13	Social Inclusion	Elders Park	(1) Local Area (2) Kerala - Ernakulam	Schedule VII (iii)	2,50,000	2,50,000	2,50,000	Directly spent by the Company - 2,50,000
14		Elders Day Programme in Five Villages	(1) Kerala State-District of Ernakulam, Alappuzha, Calicut and Palakkad	Schedule VII (iii)	0	1,22,500	1,22,500	Through Implementing Agency - 1,22,500
15		Administrative Expense for CSR			1,81,101			Directly spent by the Company - 1,81,101
TOTAL					1,37,25,000	1,37,06,646	1,37,06,646	1,37,06,646

6. The Company could not entirely consume the required CSR spent, given the Company's policy to utilize the funds in sustainable and measureable activities. Therefore a marginal sum of ₹86,407/- remained unspent during the FY 2015-16. We have not factored in the money equivalent of the time spent by the managing committee members in carrying out the CSR Projects.

7. The CSR committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

SD / -	SD / -
C J George Member CSR Committee, Managing Director & CEO	A P Kurian Member, CSR Committee & Independent Director

Annexure V

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 BNP Paribas' 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 One Executive and Eight Non-Executive Directors of which three are Independent Directors. Except for the Managing Director, Independent Directors and Nominee Director, all other Directors are liable to retire by rotation as per the provisions of the Companies Act, 2013.

During the year ended 31st March 2016, six Board Meetings were held on 20th May 2015, 24th July 2015, 13th August 2015, 6th November 2015, 22nd January 2016 and 17th March 2016.

The composition of the Board of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting and also the number of other directorships and memberships of committees are given below:

Name of Director	Category	Number of shares held in the Company as on 31.03.2016	Attendance at		Directorships and Chairmanship / Membership of Board Committees in Other Companies as on 31.03.2016		
			Board Meetings	Last AGM	Director	Committee Member	Committee Chairman
Mr. A.P.Kurian	C, NE & I	3,99,600	6	Yes	3	2	1
Mr. C.J.George	MD & P	4,32,79,636	6	Yes	7	2	2
Mr. R.Bupathy	NE & I	18,000	6	Yes	3	Nil	2
Dr. M Beena*	N, NE	Nil	1 ^{&}	No	9	Nil	Nil
Mr. Mahesh Vyas	NE & I	Nil	4	No	Nil	Nil	Nil
Ms. Franciska Decuypere	NE	Nil	4	No	3	1	Nil
Mr. Jean Christophe Gougeon	NE	Nil	3	No	1	1	Nil
Mr. Punnoose George	NE	99,25,000	6	Yes	1	Nil	Nil
Mr. Rakesh Jhunjhunwala	NE	1,80,37,500	3 ^{\$}	No	3	Nil	Nil

C: Chairman; NE: Non-Executive Director; I: Independent Director; MD: Managing Director; N: Nominee Director; P: Promoter

* Kerala State Industrial Development Corporation Limited (KSIDC) a public financial institution owned by Government of Kerala which holds about 8.5% of equity shares of the Company nominated Dr. M Beena, IAS, Managing Director of KSIDC Limited as their Nominee Director in the Board of the Company w.e.f 12th December 2014. Dr. M Beena ceased to be a director of the Company on 13th January 2016 and was re-appointed on 5th February 2016.

& Meeting attended through tele conference

\$ Out of three board meetings, two meetings were attended through video-conference.

Other directorships do not include Directorships of Private Limited Companies which are neither a Subsidiary nor a Holding Company of a Public Company, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

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 Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the purpose. None of the directors of the Company are related to each other.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details on the Company's familiarisation programme for IDs can be accessed at: <http://www.geojitbnpparibas.com/pdfs/FAMILIARIZATIONPROGRAMMEFORINDEPENDENTDIRECTORS.pdf>

REAPPOINTMENT OF DIRECTORS

Mr. Rakesh Jhunjhunwala shall retire by rotation at the ensuing Annual General Meeting pursuant to Section 152 of Companies Act, 2013 and being eligible offers himself for reappointment. The brief resume and information relating to Mr. Rakesh Jhunjhunwala is furnished as part of the Notice convening the Annual General Meeting.

AUDIT COMMITTEE

The Company's Audit Committee consisted of three Non-Executive Independent Directors and one Non-Executive Director during 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 interalia 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. R. Bupathy has expert knowledge of finance and accounting. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

During the year ended 31st March 2016, the Committee met five times on 19th May 2015, 24th July 2015, 6th November 2015, 21st January 2016 and 17th March 2016.

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

Name of Members of Audit Committee	Category	No. of meetings attended
Mr. R. Bupathy	Chairman, Non - Executive Independent Director	5
Mr. A. P. Kurian	Member, Non - Executive Independent Director	5
Mr. Mahesh Vyas	Member, Non - Executive Independent Director	3
Mr. Jean Christophe Gougeon	Member, Non- Executive Director	2

SUB-COMMITTEE

The Board constituted a sub-committee for revising the Shareholders Agreement entered between the Company, initial promoters and BNP Paribas S.A. The sub-committee consisted of Mr. A P Kurian, Mr. R Bupathy, Mr. Mahesh Vyas, Mr. C J George and Ms. Franciska Decuypere as its members. During the year ended 31st March 2016, one sub-committee meeting was held on 3rd November 2015.

Name of Members of Sub- Committee	Category	No. of meetings attended
Mr. A P Kurian	Chairman, Non - Executive Independent Director	1
Mr. R. Bupathy	Member, Non - Executive Independent Director	1
Mr. Mahesh Vyas	Member, Non - Executive Independent Director	1
Mr. C J George	Member, Managing Director	1
Ms. Franciska Decuypere	Member, Non - Executive Director	1

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee (NRC) interalia 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 Plans (ESOP) approved by the Board from time to time.

One meeting of the Committee was held during the year on 17th March 2016. The composition of the Committee and their attendance details are given below:

Name of Members of Nomination & Remuneration Committee	Category	No. of meetings attended
Mr. R. Bupathy	Chairman, Non - Executive Independent Director	1
Mr. Mahesh Vyas	Member, Non - Executive Independent Director	1
Ms. Franciska Decuypere	Member, Non- Executive Director	Nil
Mr. Punnoose George	Member, Non- Executive Director	1

The Committee recommended following criteria for evaluation of Independent Directors:

1. Safeguarding the interest of all stakeholders, particularly minority stakeholders
2. Balance the conflicting interest of stakeholders.
3. Constructive and active participation in the Board Meetings and Committee Meetings.
4. Bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance and key appointments.

Remuneration to Managing Director

The remuneration structure of the Managing Director comprises of salary, commission, perquisites and allowances, contribution to Provident Fund and Gratuity. The service contract is for a period of 5 years w.e.f. 24.11.2014.

The details of remuneration paid / payable to the Managing Director for the year 2015-16 is given below -

- a) Salaries - ₹ 7,226,762
- b) Perquisites - ₹ 753,858
- c) Commission - ₹ 8,143,000
- d) Stock option - Nil

REMUNERATION TO NON-EXECUTIVE DIRECTORS

The Non-Executive Directors do not draw any remuneration from the Company except sitting fees. The sitting fees were paid at the rate of ₹30,000/- for each meeting of the Board and Audit Committee and ₹10,000/- each for other Board Committees. The sitting fees for Sub-Committee and Independent Directors meeting was paid at the rate of ₹30,000/- per meeting.

The total amount of sitting fees paid during the year was ₹18,20,000[^]/- as follows -

Name of Director	Details of Sitting Fee paid						
	For Board Meeting	For Audit Committee Meeting	For Nomination & Remuneration Committee Meeting	For Stakeholders Relationship Committee Meeting	For Sub-Committee Meeting	For Corporate Social Responsibility Committee Meeting	For Independent Directors Meeting
Mr. A.P.Kurian	1,80,000	1,50,000	NA	NA	30,000	20,000	90,000
Mr. Mahesh Vyas	1,20,000	90,000	10,000	NA	30,000	NA	90,000
Mr. Rakesh Jhunjhunwala	60,000	NA	NA	NA	NA	NA	NA
Mr. R.Bupathy	1,80,000	1,50,000	10,000	10,000	30,000	NA	90,000
Mr. Punnoose George	1,80,000	NA	10,000	10,000	NA	NA	NA
Dr. M Beena (KSIDC Nominee)	Nil	NA	NA	NA	NA	NA	NA
Ms. Franciska Decuypere	90,000	NA	Nil	NA	30,000	10,000	NA
Mr. Jean Christophe Gougeon	90,000	60,000	NA	Nil	NA	NA	NA
Total	9,00,000	4,50,000	30,000	20,000	1,20,000	30,000	2,70,000

[^] The total amount of sitting fee excludes the sitting fee paid for attending the Information Security Steering Committee Meeting.

CORPORATE SOCIAL RESPONSIBILITY

The Company's Corporate Social Responsibility Committee (CSR) consisted of one Independent Director, one Whole-time Director and one Non Executive Director as its members during the year. The constitution was in accordance with the provisions of Companies Act, 2013. The Board of Directors have adopted a CSR Policy to streamline the CSR activities and convey to all the stakeholders the CSR focus areas adopted by the Company.

The CSR committee 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 and provide to the Board a responsibility statement on the implementation and monitoring of CSR Policy

During the year ended 31st March 2016, two CSR Committee meetings were held on 20th May 2015 and 17th March 2016. 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. A P Kurian	Chairman, Non - Executive Independent Director	2
Mr. C J George	Member, Whole time Director	2
Ms. Franciska Decuypere	Member, Non- Executive Director	1

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee (SRC) consisted one Independent Director, one Whole-time Director and two Non Executive Directors as its members during the year. The constitution was in accordance with the provisions of Regulation 20 of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

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 of the quality of investor services. Mr. Liju K Johnson, Company Secretary of the Company acts as the Secretary to the Committee and as the Compliance Officer.

One meeting of the Committee was held during the year on 22nd January 2016. 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. R Bupathy	Chairman, Non - Executive Independent Director	1
Mr. C J George	Member, Whole time Director	1
Mr. Punnoose George	Member, Non- Executive Director	1
Mr. Jean Christophe Gougeon	Member, Non- Executive Director	Nil

Given below is the position of investor queries / complaints and other correspondences received and attended to during 2015-16 :

Nature of complaint / queries	No. of complaints
For non-receipt of dividend, shares lodged for transfer, issue of duplicate share certificates.	Nil
Queries / Complaints redressed	NA
Pending queries / complaints as on 31.03.2016	Nil
Other letters received from shareholders and replied	29

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.

99.74% of shares of the Company are traded in dematerialised form. A table showing the requests received for dematerialisation / transfer during 2015-16 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	1	4000	6	32100	2	2101
Processed	1	4000	6	32100	2	2101
Objections	Nil	Nil	Nil	Nil	Nil	Nil
Pending as on 31.03.2016	Nil	Nil	Nil	Nil	Nil	Nil

RISK MANAGEMENT COMMITTEE

The Company constituted committee namely Risk Management Committee w.e.f 18th October 2014 with majority of committee members consisting of Board of Directors and with two Senior Executives of the Company. The members of the Committee are Mr. C J George -Managing Director, Mr. R Bupathy - Non Executive Independent Director & Audit Committee Chairman, Mr. Jean Christophe Gougeon - Non Executive Director & Audit Committee Member, the Chief Financial Officer and Chief Operating Officer of the Company.

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

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
2014-2015	The Renai Cochin, Palarivattom, Kochi - 682025	30.07.2015	3.00 p.m	Nil
2013-2014	The Renai Cochin, Palarivattom, Kochi - 682025	15.07.2014	4.00 p.m	Nil
2012-2013	The Renai Cochin, Palarivattom, Kochi - 682025	12.07.2013	4.00 p.m	Nil

No Extra- Ordinary General Meeting was held during the year 2015-16. During the year under review, no special resolution has been passed through the exercise of postal ballot.

DISCLOSURES

1. Related Party Transactions

All related party transactions during the year were on an arm's length price basis and in the ordinary course of business. All these transactions were approved by Audit Committee. The Board approved the policy for related party transactions, which has been uploaded on the website of the company and can be accessed at <http://www.geojitbnpparibas.com/About-Us/PDFs/Related%20Party%20Policy.pdf>.

Loan given to Subsidiary - Geojit Credits Private Limited ₹ 74,700,000/- (Maximum amount outstanding during the current year is ₹ 74,700,000/-)

Related party disclosures are provided in Note 37 of the Notes forming part of the accounts in accordance with the provisions of Accounting Standard 18 - "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, strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years: NIL

3. Vigil Mechanism

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: http://www.geojitbnpparibas.com/pdfs/Vigil_Mechanism_Whistle_blower_policy.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: <http://www.geojitbnpparibas.com/pdfs/Policy%20on%20Material%20Subsidiary.pdf>.

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

- The statutory financial statements of the Company are unmodified.
- Mr. A P Kurian is the Chairman of the Company and Mr. C J George is the CEO and Managing Director of the Company.
- 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.

CEO / CFO Certification

Mr. C.J. George, Managing Director and Mr. Joe Peter, Chief Financial Officer have given CEO/CFO Certificate to the Board. The Board at its meeting held on 26th May 2016 noted that the said CEO/CFO certificate was as per the format given under Regulation 17 of SEBI (LODR) Regulations, 2015.

MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results are published in 'Business Line' and 'Mangalam' News Papers. The results are also posted on the web site of the Company viz. www.geojitbnpparibas.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	04 August 2016
Time	4.00 p.m (IST)
Venue	The Renai Cochin, Palarivattom, Kochi, Kerala 682025
Financial year	1 April 2015 - 31 March 2016

The Company follows April - March as the Financial Year.

Listing on Stock Exchanges

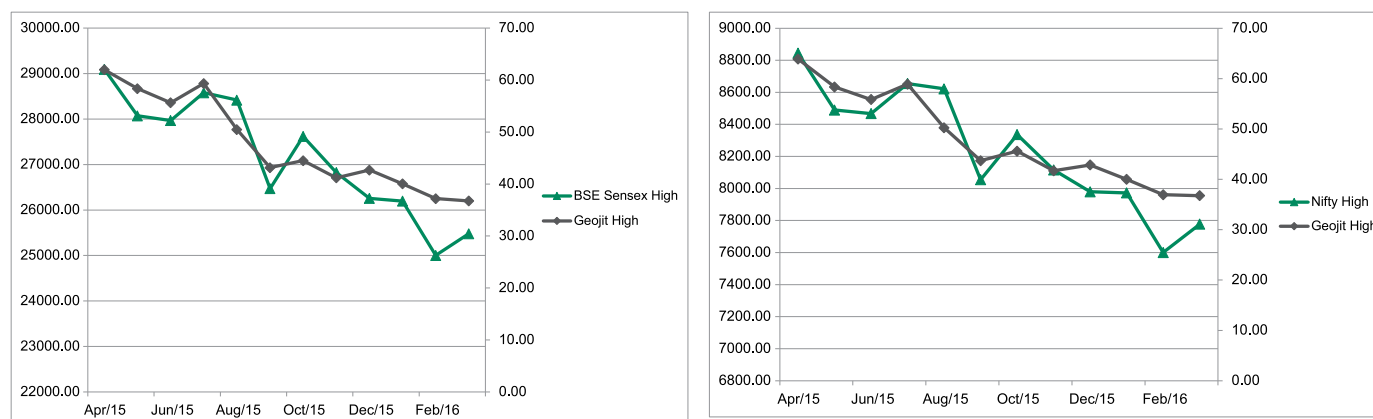
Stock Exchanges	ISIN	Stock Code
BSE Limited (BSE) PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400001	INE007B01023	532285
National Stock Exchange of India Limited (NSE) Exchange Plaza, C-1, Block G, Bandra, Kurla Complex, Bandra (E) Mumbai - 400 051	INE007B01023	GEOJITBNPP

The Company has paid the annual listing fees to NSE and BSE for the financial year 2015-16.

Market Price data : Market price of the equity shares of the Company during 2015-16 is given in the table below:

	NSE		BSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
April 2015	63.90	49.50	62.00	50.50
May 2015	58.35	47.50	58.35	48.00
June 2015	55.85	50.45	55.65	50.45
July 2015	58.90	44.85	59.35	45.05
August 2015	50.25	35.90	50.50	36.05
September 2015	43.70	35.90	43.15	35.70
October 2015	45.60	39.00	44.50	39.20
November 2015	41.70	37.50	41.20	37.00
December 2015	42.85	36.30	42.70	36.30
January 2016	40.00	33.00	40.05	30.20
February 2016	36.95	28.05	37.20	27.00
March 2016	36.75	29.10	36.75	29.15

PERFORMANCE OF THE COMPANY'S STOCK IN COMPARISON TO SENSEX & NIFTY



Distribution of the shareholding on the basis of categories of shareholders as on 31st March 2016 is as under:

Category Code	Category of shareholder	No. of shareholders	Total no. of shares	Percentage to total shares
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian			
(a)	Individuals	11	4,88,41,112	20.79
(b)	Bodies Corporate	2	2,18,73,650	9.31
	Sub-Total (A)(1)	13	7,07,14,762	30.10
(2)	Foreign			
(a)	Bodies Corporate	1	76,688,959	32.65
	Sub-Total (A)(2)	1	76,688,959	32.65
	Total shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	14	14,74,03,721	62.75
(B)	Public Shareholding			
(1)	Institutions			
(a)	Mutual Funds/UTI	6	57,23,716	2.44
(b)	Financial Institutions/ Banks	1	2,675	0.00
(c)	Foreign Institutional Investors	1	50,65,393	2.16
(d)	Foreign Portfolio INV (IND.CAT III)	1	4,40,000	0.19
(e)	Foreign Portfolio INV (CORP.CAT)	2	14,58,306	0.62
	Sub-Total (B)(1)	11	1,26,90,090	5.40
(2)	Non-Institutions			
(a)	Bodies Corporate	324	19,09,523	0.81
(b)	Individuals			
	i. Individual shareholders holding nominal share capital upto ₹ 2 Lakh.	31,074	2,33,37,796	9.93
	ii. Individual shareholders holding nominal share capital in excess of ₹ 2 Lakh.	22	94,24,291	4.01
(c)	Trust	1	400	0.00
(d)	Directors & their relatives	6	3,28,80,100	14.00

(e)	Non resident Indians	690	61,34,397	2.61
(f)	Clearing members	135	3,51,957	0.15
(g)	Hindu undivided families	441	7,66,201	0.33
	Sub-Total (B)(2)	32,693	7,48,04,665	31.85
	Total Public Shareholding (B)=(B)(1)+(B)(2)	32,704	8,74,94,755	37.25
	TOTAL (A) +(B)	32,718	234,898,476	100.00

Distribution of shareholding as on 31st March 2016 is as under:

Shareholding of nominal value of ₹	No. of Shareholders	% of Shareholders	Amount of Share Capital in ₹	% of Shareholding
Upto 5,000	31,868	97.40	1,29,90,943	5.53
5,001 - 10,000	389	1.19	29,53,326	1.26
10,001 - 20,000	210	0.64	30,38,431	1.29
20,001 - 30,000	74	0.23	18,64,646	0.79
30,001 - 40,000	55	0.17	19,99,787	0.85
40,001 - 50,000	21	0.06	9,81,434	0.42
50,001 - 100,000	41	0.13	30,17,038	1.28
100,001 and above	60	0.18	20,80,52,871	88.57
Total	32,718	100.00	23,48,98,476	100.00

Registrar and Transfer Agents	: S.K.D.C. Consultants Limited, Kanapathy Towers, 3 rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore, Tamil Nadu - 641 006
Share Transfer System	: Application for transfer of shares held in physical form is received at the office of the Registrars and Share Transfer Agents of the Company. The share certificates in physical format are returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. Shares held in dematerialised form are electronically traded and the Registrars and Share Transfer Agents of the Company periodically receive from the Depository, the beneficiary holdings so as to enable them to update their records. Physical shares received for dematerialisation are processed and completed within a period of 15 days from the date of receipt, provided they are in order in every respect.
Dematerialisation of shares and liquidity	: 99.74% of the Company's paid-up equity share capital has been dematerialised upto 31 st March, 2016. Trading in equity shares of the Company is permitted only in dematerialised form.
Outstanding ADRs / GDRs / Warrants and Convertible instruments, conversion date and 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, 2016 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 dematerialisation 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: : S.K.D.C. Consultants Limited Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore, Tamil Nadu - 641 006 Phone: 0422-6549995, 2539835-836, Fax: 0422- 2539837 Email: info@skdc-consultants.com

: The Company Secretary
Geojit BNP Paribas Financial Services Limited,
34/659-P, Civil Line Road, Padivattom, Kochi, Kerala - 682024
Phone: 0484- 2901000, Fax: 0484- 2979695
Email: companysecretary@geojit.com

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: 26.05.2016

C.J George
Managing Director

INDEPENDENT AUDITOR'S CERTIFICATE

TO THE MEMBERS OF GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED

1. We have examined the compliance of conditions of Corporate Governance by GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED ("the Company"), for the year ended on 31 March 2016, as stipulated in:
 - Clause 49 (excluding clause 49(VII)(E)) of the Listing Agreements of the Company with stock exchange(s) for the period from April 01, 2015 to November 30, 2015.
 - Clause 49(VII)(E) of the Listing Agreements of the Company with the stock exchange(s) for the period from April 01, 2015 to September 01, 2015.
 - Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) for the period from September 02, 2015 to March 31, 2016 and
 - Regulations 17 to 27 (excluding regulation 23(4)) and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the period from December 01, 2015 to March 31, 2016.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.
4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2016.
5. 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.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No.008072S)

Place : Kochi
Date : 29 June 2016

M. Ramachandran
Partner
(Membership No.016399)

Annexure VI

FORM NO. MR-3

Secretarial Audit Report

(For the period 01.04.2015 TO 31.03.2016)

[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 BNP Paribas 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 BNP Paribas 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 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, 2016 ('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, 2016, as per the provisions of:-

1. The Companies Act, 2013 (the Act) and the Rules made there under;
2. Provisions of the Reserve Bank of India Act, 1934 to the extent the same is applicable to the Company.

We further states that as the Company is a listed Company and the following acts, rules, regulations are 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, 1992 and 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ; (Not applicable to the Company during the audit report)
- 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, 2009; and; (Not applicable to the Company during the audit report)
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit report)
- h. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s) and The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015,.

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:

1. SEBI (Stock-Brokers and Sub-Brokers) Regulations, 1992, as amended.
2. SEBI (Intermediaries) Regulations, 2008, as amended.
3. SEBI {KYC(Know Your Client) Registration Agency} Regulations, 2011, as amended
4. SEBI (Depositories and Participants) Regulations, 1996, as amended.

Based on the aforesaid information provided by the Company, we report that during the financial year under report, 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, Non- Executive Directors and Independent Directors. The Changes in the Composition of 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 and 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 : 29 June 2016**

To,
The Members
Geojit BNP Paribas 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. Where ever 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 : 29 June 2016**

Annexure VII

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i	CIN	L67120KL1994PLC008403
ii	Registration Date	24.11.1994
iii	Name of the Company	Geojit BNP Paribas Financial Services Limited
iv	Category / Sub-Category of the Company	Public Company/ Limited by shares
v	Address of the Registered office and contact details	34/659-P, Civil Line Road, Padivattom, Kochi - 682 024, Ph:0484 - 2901000, Fax: 0484 - 2979695, email: mailus@geojit.com
vi	Whether listed company	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	S.K.D.C. Consultants Limited, Kanapathy Towers, 3 rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore, Tamil Nadu - 641 006, Ph: 0422 - 2539837, email: info@skdc-consultants.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Securities Brokerage Services	99715210	93%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of holding as at 31.03.2016	Applicable section
1.	Geojit Investment Services Limited, 34/659-P, Civil Line Road, Padivattom, Kochi - 682 024	U52599KL1995PLC008606	Subsidiary	100%	2(87)(ii)
2.	Geojit Credits Private Limited, 34/659-P, Civil Line Road, Padivattom, Kochi - 682 024	U6591KL1991PTC006106	Subsidiary	67.75%	2(87)(ii)
3.	Geojit Financial Management Services Private Limited, 34/659-P, Civil Line Road, Padivattom, Kochi - 682 024	U67200KL2004PTC017330	Subsidiary	100%	2(87)(ii)
4.	Geojit Technologies Private Limited, 34/659-P, Civil Line Road, Padivattom, Kochi - 682 024	U72900KL2004PTC017332	Subsidiary	64.99%	2(87)(ii)
5.	Geojit Financial Distribution Private Limited, 34/659-P, Civil Line Road, Padivattom, Kochi - 682 024	U67200KL2004PTC017331	Subsidiary	100%	2(87)(ii)
6.	Qurum Business Group Geojit Securities LLC, PO Box:205, PC:103, Sultanate of Oman, Office - ERNST & YOUNG Building, 2nd Floor, Al Qurum, Muscat	Not Applicable	Subsidiary	51%	2(87)(ii)
7.	Barjeel Geojit Securities LLC, Suite M2-203, Commercial Bank Of Dubai Bldg, Near Clock Tower, Al Ain, UAE	Not Applicable	Associate	30%	2(6)
8.	Al-oula Geojit Capital Company, Abu Baker Road, Al-Nuzha, Riyadh, P.O BOX: 86303 Riyadh 11622	Not Applicable	Associate	28%	2(6)
9.	BBK Geojit Securities Co. K.S.C.C, 8th Floor, Khalefah Towers, Ahmed Al Jabber Street, Sharq, Kuwait	Not Applicable	Associate	30%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year March 31, 2015				No. of Shares held at the end of the year March 31, 2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	4,87,10,636		4,87,10,636	21.05	4,88,41,112		4,88,41,112	20.792	-0.258
b) Central Govt.									
c) State Govt. (s)									
d) Bodies Corp.	2,18,73,650		2,18,73,650	9.45	2,18,73,650		2,18,73,650	9.312	-0.138
e) Banks / FI									
f) Any Other									
Sub-total (A) (1)	7,05,84,286		7,05,84,286	30.51	7,07,14,762		7,07,14,762	30.104	-0.406
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.	7,66,88,959		7,66,88,959	33.14	7,66,88,959		7,66,88,959	32.648	-0.492
d) Banks / FI									
e) Any Other									
Sub-total (A) (2)	7,66,88,959		7,66,88,959	33.14	7,66,88,959		7,66,88,959	32.648	-0.492
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	14,72,73,245		14,72,73,245	63.65	14,74,03,721		14,74,03,721	62.752	-0.898
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds /Banks / FI	45,21,359		45,21,359	1.95	57,26,391		57,26,391	2.438	0.488
b) Central Govt.									
c) State Govt.(s)									
d) Venture Capital funds									
e) Insurance Companies									
f) FIs	55,55,393		55,55,393	2.40	50,65,393		50,65,393	2.156	-0.244
g) Foreign Venture Capital Funds									
h) Others (specify)									
h-i) Foreign Portfolio Investment - Individual	3,75,000		3,75,000	0.16	4,40,000		4,40,000	0.187	0.027
h-ii) Foreign Portfolio Investment - Corporate	4,68,520		4,68,520	0.20	14,58,306		14,58,306	0.621	0.421
Sub-total (B)(1)	1,09,20,272		1,09,20,272	4.72	1,26,90,090		1,26,90,090	5.402	0.682
(2) Non-Institutions									
a) Bodies Corp.	20,11,436	94,020	21,05,456	0.91	18,15,503	94,020	19,09,523	0.813	-0.097
i) Indian									
ii) Overseas									
b) Individuals									

i) Individual shareholders holding nominal share capital upto ₹ 2 lakh / upto ₹ 1 lakh (FY 2014-15)	2,13,01,690	5,56,273	2,18,57,963	9.45	2,28,19,022	5,18,774	2,33,37,796	9.935	0.485
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh / in excess of ₹ 1 lakh (FY 2014-15)	86,19,876	4,49,570	90,69,446	3.92	94,24,291		94,24,291	4.012	0.092
c) Others									
c-i) Qualified Foreign Investor									
c-ii) Trusts	400		400	0	400	0	400	0	0
c-iii) Directors & their Relatives	3,28,80,100		3,28,80,100	14.21	3,28,80,100		3,28,80,100	13.998	-0.212
c-iv) Clearing Members	2,90,490		2,90,490	0.13	3,51,957		3,51,957	0.150	0.02
c-v) Hindu Undivided Families	8,13,618		8,13,618	0.35	7,66,201		7,66,201	0.326	-0.024
d) NRI's	61,72,205		61,72,205	2.67	61,34,397		61,34,397	2.612	-0.058
Sub-total (B)(2):	7,20,89,815	10,99,863	7,31,89,678	31.63	7,41,91,871	6,12,794	7,48,04,665	31.846	0.216
Total Public Shareholding (B)=(B)(1)+ (B)(2)	8,41,09,950	10,99,863	8,41,09,950	36.35	8,68,81,961	6,12,794	8,74,94,755	37.248	0.898
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	23,02,83,332	10,99,863	23,13,83,195	100.00	23,42,85,682	6,12,794	23,48,98,476	100.00	0

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	C.J. George	4,32,79,636	18.705	0	4,32,79,636	18.425	0	-0.28*
2	BNP Paribas S A	7,66,88,959	33.144	0	7,66,88,959	32.648	0	-0.496*
3	Kerala State Industrial Development Corporation Limited	2,00,00,000	8.644	0	2,00,00,000	8.514	0	-0.13*
4	Shiny George	50,38,000	2.177	0	50,38,000	2.145	0	-0.032*
5	BNP Paribas India Holding Private Limited	18,73,650	0.810	0	18,73,650	0.798	0	-0.012*
	Total	14,68,80,245	63.48	0	14,68,80,245	62.53	0	-0.95*

* The decrease in % of total shares in the company is due to allotment of 35,15,281 shares under ESOP 2010 and ESOP 2007.

(iii) Change in Promoters' Shareholding : Nil

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of Shares of the beginning (01-04-2015)/ end of the year (31-03-2016)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Esvee Capital	50,65,393	2.189	01.04.2015	0	Nil movement during the year		
		50,65,393	2.156*	31.03.2016	0		50,65,393	2.156*
2	Shamsudheen K V	21,00,000	0.907	01.04.2015				
				31.07.2015	500	Transfer	21,00,500	0.900
				14.08.2015	2,602	Transfer	21,03,102	0.902
				21.08.2015	8,398	Transfer	21,11,500	0.905
				28.08.2015	4,000	Transfer	21,15,500	0.907
		21,15,500	0.907	31.03.2016			21,15,500	0.907
3	Rekha Jhunjhunwala	45,00,000	1.945	01.04.2015	0	Nil movement during the year		
		45,00,000	1.916*	31.03.2016	0		45,00,000	1.916*
4	Gopinathan C K	5,84,000	0.252	01.04.2015				
				10.04.2015	-11,289	Transfer	5,72,711	0.248
				17.04.2015	-1,22,711	Transfer	4,50,000	0.194
				15.05.2015	38,914	Transfer	4,88,914	0.211
				22.05.2015	-30,150	Transfer	4,58,764	0.197
				29.05.2015	15,000	Transfer	4,73,764	0.204
				12.06.2015	1,236	Transfer	4,75,000	0.204
				17.07.2015	-48,000	Transfer	4,27,000	0.184
				31.07.2015	-25,000	Transfer	4,02,000	0.172
				07.08.2015	2,18,000	Transfer	6,20,000	0.266
				30.10.2015	80,000	Transfer	7,00,000	0.300
		7,00,000	0.298	31.03.2016			7,00,000	0.298
5	Jagrut Prataprai Gandhi	13,40,076	0.579	01.04.2015	0	Nil movement during the year		
		13,40,076	0.570*	31.03.2016	0		13,40,076	0.570*
6	Manish Prataprai Gandhi	13,39,724	0.579	01.04.2015	0	Nil movement during the year		
		13,39,724	0.570*	31.03.2016	0		13,39,724	0.570*
7	Andicot Velayudhan Baburajan	10,58,450	0.457	01.04.2015	0	Nil movement during the year		
		10,58,450	0.451*	31.03.2016	0		10,58,450	0.451*

8	Franklin India Smaller Companies Fund	29,99,998	1.297	01.04.2015				
				10.04.2015	1,27,292	Transfer	31,27,290	1.352
				17.04.2015	23,785	Transfer	31,51,075	1.362
				24.04.2015	1,48,923	Transfer	32,99,998	1.426
				01.05.2015	3,00,000	Transfer	35,99,998	1.556
				08.05.2015	62,237	Transfer	36,62,235	1.583
				15.05.2015	1,37,763	Transfer	37,99,998	1.642
				22.05.2015	32,477	Transfer	38,32,475	1.650
				29.05.2015	1,15,234	Transfer	39,47,709	1.699
				05.06.2015	1,02,289	Transfer	4,04,998	1.743
				12.06.2015	7,912	Transfer	40,57,910	1.747
				19.06.2015	36,840	Transfer	40,94,750	1.763
				26.06.2015	5,248	Transfer	40,99,998	1.765
				03.07.2015	35,873	Transfer	41,35,871	1.780
				10.07.2015	11,480	Transfer	41,47,351	1.785
				17.07.2015	3,274	Transfer	41,50,625	1.787
				31.07.2015	49,373	Transfer	41,99,998	1.801
				28.08.2015	2,00,000	Transfer	43,99,998	1.887
				04.09.2015	1,90,511	Transfer	45,90,509	1.969
				11.09.2015	9,489	Transfer	45,99,998	1.973
		45,99,998	1.958	31.03.2016			45,99,998	1.958
9	Religare Invesco Mid N Small Cap Fund	9,69,633	0.419	01.04.2015				
				15.05.2015	8,521	Transfer	9,78,154	0.423
				08.01.2016	-9,78,154	Transfer	0	0
				08.01.2016	9,78,154	Transfer	9,78,154	0.418
				04.03.2016	-8,677	Transfer	9,69,477	0.413
				11.03.2016	-71,385	Transfer	8,98,092	0.382
				18.03.2016	-71,396	Transfer	8,26,696	0.352
				25.03.2016	-1,20,908	Transfer	7,05,788	0.300
		7,05,788	0.300	31.03.2016			7,05,788	0.300
		7,00,000	0.303	01.04.2015				
10	Chander Bhatia			14.08.2015	50,000	Transfer	7,50,000	0.322
				15.01.2016	1,00,000	Transfer	8,50,000	0.363
				22.01.2016	50,000	Transfer	9,00,000	0.384
				19.02.2016	50,000	Transfer	9,50,000	0.404
				26.02.2016	25,000	Transfer	9,75,000	0.415
				04.03.2016	25,000	Transfer	10,00,000	0.426
		10,00,000	0.426	31.03.2016			10,00,000	0.426



11	Rising India Focus Fund Limited	4,68,520	0.202					
				10.04.2015	58,099	Transfer	5,26,619	0.228
				17.04.2015	1,39,642	Transfer	6,66,261	0.288
				24.04.2015	52,022	Transfer	7,18,283	0.310
				01.05.2015	16,226	Transfer	7,34,509	0.317
				05.06.2015	2,06,390	Transfer	9,40,899	0.405
				12.06.2015	73,832	Transfer	10,14,731	0.437
				19.06.2015	31,200	Transfer	10,45,931	0.450
				26.06.2015	1,83,595	Transfer	12,29,526	0.529
				07.08.2015	-1,64,034	Transfer	10,65,492	0.457
				21.08.2015	27,814	Transfer	10,93,306	0.469
		10,93,306	0.465	31.03.2016			10,93,306	0.465

* The decrease in % of total shares in the company is due to allotment of 35,15,281 shares under ESOP 2010 and ESOP 2007.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A. Directors					
1	A.P. Kurian, Chairman				
	At the beginning of the year	3,99,600	0.173	-	-
	Market Purchase	-	-	-	-
	At the End of the year	-	-	3,99,600	0.17*
2	C.J. George, Managing Director				
	At the beginning of the year	4,32,79,636	18.705	-	-
	Market purchase	-	-	-	-
	At the End of the year			4,32,79,636	18.425*
3	Rakesh Jhunjhunwala, Director				
	At the beginning of the year	1,80,37,500	7.796	-	-
	Market purchase	-	-	-	-
	At the End of the year	-	-	1,80,37,500	7.679*
4	Punnoose George, Director				
	At the beginning of the year	99,25,000	4.289	-	-
	Market purchase	-	-	-	-
	At the End of the year	-	-	99,25,000	4.225*
5	R. Bupathy, Director				
	At the beginning of the year	18,000	0.008	-	-
	Market Purchase	-	-	-	-
	At the End of the year	-	-	18,000	0.008

B. Key Managerial Personnel				
6	Joe Peter, CFO			
	At the beginning of the year	8,750	0.004	-
	Shares allotted under ESOP	-	-	-
	At the End of the year	-	-	8,750
7	Liju K Johnson, Company Secretary			
	At the beginning of the year	Nil	Nil	
	At the End of the year	Nil	Nil	

* The decrease in % of total shares in the company is due to allotment of 35,15,281 shares under ESOP 2010 and ESOP 2007.

VI. INDEBTEDNESS (₹ In Lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	2,500.00		2,500.00
ii) Interest due but not paid	0.93	0.00		0.93
iii) Interest accrued but not due	0.00	0.00		0.00
Total (i+ii+iii)	0.93	2,500.00		2,500.93
Change in Indebtedness during the financial year				
Addition	178,150.64	5,713.43		151,513.74
Reduction	178,151.57	8,213.43		154,014.67
Net Change	(0.93)	(2,500.00)		(2,500.93)
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	0.00		0.00
ii) Interest due but not paid	0.00	0.00		0.00
iii) Interest accrued but not due	0.00	0.00		0.00
Total (i+ii+iii)	0.00	0.00		0.00

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (₹ In Lakhs)

Sl. No.	Particulars of Remuneration	C J George - Managing Director	Total Amount
C J George - Managing Director			
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	72.27	72.27
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	7.54	7.54
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	81.43	81.43
	- others, specify		



5	Others, please specify		
	Total (A)	161.24	161.24
	Ceiling as per the Act	271.44	

B. Remuneration to other directors: (Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount(₹)
1	Independent Directors	A P Kurian	R Bupathy	Mahesh Vyas	-	-	
	Fee for attending board/committee meetings	4,70,000	4,70,000	3,40,000	-	-	12,80,000
	Commission	-	-	-	-	-	
	Other specify	-	-	-	-	-	
	Total (1)	4,70,000	4,70,000	3,40,000	-	-	12,80,000
2	Other Non-Executive Directors	Rakesh Jhunjhunwala	Punnoose George	Franciska Decuypere	Jean Christophe	M Beena	
	Fee for attending board / committee meetings	60,000	200,000	1,30,000	1,50,000	Nil	5,40,000
	Commission	-	-	-	-		
	Others, please specify	-	-	-	-		
	Total (2)	60,000	200,000	1,30,000	1,50,000	Nil	5,40,000
	Total (B)=(1+2)	-	-	-	-	-	18,20,000
	Total Managerial Remuneration	-	-	-	-	-	
	Overall Ceiling as per the Act	27.14					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTG (₹)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Joe Peter (CFO)	Liju K Johnson (CS)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	26,86,711	11,31,493	38,18,204
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	32,400	2400	34,800
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	
	- as % of profit			
	- others, specify			
5	Others, please specify			
	Total (C)	27,19,111	11,33,893	38,53,004

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishments levied on the Company during the year.

Annexure VIII

REMUNERATION POLICY

1. Introduction

Geojit BNP Paribas Financial Services is an intermediary in the savings and investment segment of India since January 1987. The company always believed its “Employees” to be the most vital component and steps have been taken at all times to ensure that the employees are motivated for improving organizational effectiveness.

One of the important tools at the hands of the Company is an appropriate remuneration structure considering the nature of the Industry. The compensation policy has always served the need for attracting and retaining the best employees. Considering the industry being cyclic and unpredictable in nature the Company always looked at a balancing act by providing fixed and variable monetary and non-monetary benefits to employees.

In pursuance of the Company’s commitment towards good corporate governance, the Company had a Compensation Committee from May 2000 consisting of three Directors of the Board of which two were Independent Directors. Over the years, the Committee was reconstituted periodically with change in members and with adequate representation of independent members. To align with the statutory requirements under the Companies Act 2013 and the Amended Cl.49 of the Equity Listing Agreement, the Board of the Company in its meeting held on 14th May 2014 has renamed the existing Compensation Committee as “Nomination and Remuneration Committee”.

2. Constitution of the Nomination and Remuneration Committee (NRC)

As mandated under Sec.178(1) of the Companies Act, the Board of the Company in exercise of its powers, has constituted the Nomination and Remuneration Committee comprising of the following Directors:

1. R Bupathy (Independent Non-Executive Director) - Chairman of NRC
2. Mahesh Vyas (Independent Non-Executive Director) - Member
3. Franciska Decuyper (Non-Executive Director) - Member
4. Punnoose George (Non-Executive Director) - Member

3. Applicability of the Policy

This Policy is applicable to:

- Directors (both Executive & Non-Executive)
- Key Managerial Personnel (MD & CEO, Chief Financial Officer, Company Secretary)
- Senior Management Personnel means personnel of the Company who are members of its core management team, comprising of the Heads of Sales, Operations and Human Resources
- All other employees

4. Types of Remunerations and role of NRC

The NRC shall ensure that the level and composition of remuneration to the Directors, KMPs, SMPs and employees of the Company are reasonable and sufficient to attract, retain and motivate quality manpower required to run the company successfully. The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience / merits, performance etc of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario, business environment and remuneration package of the industry. The current structure of remuneration as detailed below shall be reviewed by NRC periodically to ensure its adequacy.

- I. **Direct Remuneration** refers to monetary benefits offered to employees, in return for the services they provide to the organization. The monetary benefits include fixed salary consisting of Basic Salary, allowances, perquisites and statutory contributions. The Direct Remuneration may be designed keeping in mind the industry standards and follows a minimum remuneration benchmark. **Indirect Remuneration** refers to non-monetary benefits offered to employees with some benefits extended to dependent family members, so that employees enjoy work-life balance. It includes additional holidays and leave over and above the statutory requirements, Leave travel reimbursement, , annual Executive medical check-up for employee and spouse, corporate mobile connection, subsidized meals, soft loans, group medical insurance, group personal accident insurance etc.



II. **Strategic Remuneration** consists of compensation packages determined and provided to the employees that are aligned with the business goals and objectives. Keeping abreast with today's competitive scenario, company has taken special measures regarding compensation of the employees so that it can retain valuable employees. The remuneration includes:

- **Monthly and Annual Incentives:** based on individual and team performance and also on the profitability of the Division/Company.
- **Profit sharing Bonus to Senior Management personnel:** paid annually as a percentage of the net profits of the Company subject to consistent performance.
- **Merit Raise; by way of Promotions and salary hikes** for exceptional performance of employees
- **ESOPs:** given to employees in recognition for their performance and for their association with the company.

5. Remuneration of Non-Executive Directors

1. The Non-Executive Directors of the Company (both promoter director/independent director) shall be paid sitting fees for the meetings that they attend.
2. The Non-Executive Directors shall be reimbursed reasonable costs for attending meeting of the board and committees thereof.

6. Remuneration of Managing Director

The Managing Director of the Company shall be paid remuneration as approved by the Shareholders on the recommendation of the Board and Nomination & Remuneration Committee. It shall consist of direct remuneration, indirect remuneration and also a strategic remuneration based on the performance of the Company which shall be in accordance with the provisions of the Act.

7. Remuneration of KMPs and SMPs

The remuneration to KMPs and SMPs shall include direct remuneration and indirect remuneration primarily. Strategic remuneration appropriate to the performance of KMPs and SMPs will be paid subject to the prevailing policy.

8. Remuneration of Other Employees

The remuneration to employees other than KMPs and SMPs shall include direct remuneration, indirect remuneration and strategic remuneration which can be Performance Linked and/or Profit linked incentive. These incentives include Monthly Incentives and consistent performers are also rewarded with Annual incentives and other strategic remuneration.

9. Effective Date of the Policy

The Policy shall be effective from 1st April 2014.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order under section 143 (11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 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 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 Accounting Standards prescribed under section 133 of the Act, as applicable
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
 - g) 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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note No. 27 (i) to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm’s Registration No.008072S)

(M. Ramachandran)
(Partner)
(Membership No.016399)

Place: Kochi
Date : 26 May 2016

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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. 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 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting 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 control over financial reporting includes 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting 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.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm’s Registration No.008072S)

(M. Ramachandran)
(Partner)
(Membership No.016399)

Place: Kochi
Date : 26 May 2016

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, and based on the examination of the title deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has granted loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. In respect of such loans:
 - (a) the terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company’s interest;
 - (b) the schedule of repayment of principal and payment of interest has been stipulated and the receipts of principal and interest have been regular as per stipulation; and
 - (c) there is no amount overdue for more than 90 days as at the balance sheet date.
- (iv) According to the information and explanation given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees or securities provided as applicable to it.
- (v) According to the information and explanations given to us, the Company has not accepted deposits falling under the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder.
- (vi) Having regard to the nature of the Company’s business / activities, reporting under clause (vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March 2016 for a period of more than six months from the date they became payable.

(c) Details of dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and Cess which have not been deposited as on 31st March 2016 on account of disputes are given below:

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount Involved (`)
Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeals), Kochi	2009-10	72,056,240
Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeals), Kochi	2010-11	2,093,220
Finance Act, 1994	Service Tax, Interest & Penalty	Customs, Excise and Service Tax Appellate Tribunal, Bangalore	2003-04	448,298
Finance Act, 1994	Service Tax & Penalty	Commissioner of Central Excise (Appeals), Kochi	April 2008 to June 2012	4,714,293
Finance Act, 1994	Service Tax, Interest & Penalty	Commissioner of Central Excise (Appeals), Kochi	2009-10	1,095,232
Finance Act, 1994	Service Tax, Interest & Penalty	Commissioner of Central Excise (Appeals), Kochi	2010-11	813,065
Finance Act, 1994	Service Tax, Interest & Penalty	Commissioner of Central Excise (Appeals), Kochi	2013-14	355,754

- (viii) In our opinion, and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company did not borrow from financial institutions or Government and the Company has not issued any debentures.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause(ix) of the Order is not applicable.
- (x) To the best of our knowledge, and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion, and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, and according to the information and explanations given to us the Company is in compliance with Sections 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause(xiv) of the Order is not applicable.
- (xv) In our opinion, and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.008072S)

(M. Ramachandran)
(Partner)
(Membership No.016399)

Place: Kochi
Date : 26 May 2016

BALANCE SHEET AS AT 31 MARCH 2016

Particulars	Note No.	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	234,898,476	231,383,195
(b) Reserves and Surplus	4	3,318,438,183	3,168,452,062
		3,553,336,659	3,399,835,257
2. Share Application Money Pending Allotment		470,678	16,441
3. Non-Current Liabilities			
(a) Long-Term Liabilities	5	22,079,816	25,024,490
(b) Long-Term Provisions	6	7,516,909	4,349,378
		29,596,725	29,373,868
4. Current Liabilities			
(a) Short-Term Borrowing	7	-	250,000,000
(b) Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		156,154,966	213,262,879
(c) Other Current Liabilities	9	1,435,204,317	1,282,057,771
(d) Short-Term Provisions	10	1,513,668	490,010,591
		1,592,872,951	2,235,331,241
TOTAL		5,176,277,013	5,664,556,807
B. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11A	515,181,546	494,270,484
(ii) Intangible Assets	11B	64,834,338	69,723,182
		580,015,884	563,993,666
(b) Non-Current Investments	12	382,713,619	382,713,619
(c) Deferred Tax Assets (Net)	13	31,378,000	48,144,000
(d) Long-Term Loans and Advances	14	1,040,437,756	1,110,631,368
(e) Other Non-Current Assets	15	2,509,801	3,046,746
		2,037,055,060	2,108,529,399
2. Current Assets			
(a) Trade Receivables	16	962,543,207	1,144,146,946
(b) Cash and Cash Equivalents	17	1,408,534,268	1,865,076,625
(c) Short-Term Loans and Advances	18	222,509,533	219,573,159
(d) Other Current Assets	19	545,634,945	327,230,678
		3,139,221,953	3,556,027,408
TOTAL		5,176,277,013	5,664,556,807
See the accompanying Notes forming part of the Financial Statements.			

In terms of our report attached.
For Deloitte Haskins & Sells
Chartered Accountants

M. Ramachandran
Partner

Place: Kochi
Date : 26 May, 2016

For and on behalf of the Board of Directors

A. P. Kurian
Chairman

Joe Peter
Chief Financial Officer

Place: Kochi
Date : 26 May, 2016

C. J. George
Managing Director

Liju K. Johnson
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2016

Particulars	Note No.	For the Year Ended	
		31 March, 2016 ₹	31 March, 2015 ₹
1. Revenue from Operations	20	2,172,981,063	2,720,222,326
2. Other Income	21	190,680,131	172,445,277
3. Total Revenues (1+2)		2,363,661,194	2,892,667,603
4. Expenses:			
(a) Operating Expenses	22	487,783,461	609,759,823
(b) Employee Benefit Expenses	23	765,242,451	748,787,734
(c) Finance Costs	24	7,266,142	10,373,893
(d) Depreciation and Amortisation Expenses	11	113,192,479	84,798,218
(e) Other Expenses	25	444,868,096	428,474,129
Total Expenses		1,818,352,629	1,882,193,797
5. Profit Before Tax (3-4)		545,308,565	1,010,473,806
6. Tax Expense:			
(a) Current Tax Expense		172,580,000	323,840,000
(b) Deferred Tax Expense		16,766,000	11,160,000
Total Tax Expense		189,346,000	335,000,000
7. Profit for the Year (5-6)		355,962,565	675,473,806
8. Earnings Per Equity Share (Face value of ₹ 1/- each)	36		
(a) Basic		1.53	2.94
(b) Diluted		1.52	2.92
See the accompanying Notes forming part of the Financial Statements.			

In terms of our report attached.

For Deloitte Haskins & Sells
Chartered Accountants

M. Ramachandran
Partner

Place: Kochi
Date : 26 May, 2016

For and on behalf of the Board of Directors

A. P. Kurian
Chairman

Joe Peter
Chief Financial Officer

Place: Kochi
Date : 26 May, 2016

C. J. George
Managing Director

Liju K. Johnson
Company Secretary

CASH FLOW STATEMENT

Particulars	2015-16 ₹	2014-15 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	545,308,565	1,010,473,806
<i>Adjustments for:</i>		
Depreciation and amortisation	113,192,479	84,798,218
(Profit) / loss on sale / write off of assets	1,423,014	(902,619)
Expense on employee stock option scheme	-	297,448
Finance costs	7,266,142	10,373,893
Interest income	(97,535,695)	(92,736,628)
Dividend income	(25,812,985)	(36,308,815)
Net (gain) / loss on sale/ restatement of investments	(28,171,417)	5,951
Bad debts written off	1,384,531	44,309
Provision for Doubtful Debts, Loans and Advances	-	739,773
Provision for Doubtful Debts / Advance / Deposits Written Back	(476,762)	(1,708,133)
	(28,730,693)	(35,396,603)
Operating profit / (loss) before working capital changes	516,577,872	975,077,203
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	181,282,771	(106,350,783)
Short-term loans and advances	(3,523,174)	(58,572,328)
Long-term loans and advances	36,411,669	103,663,763
Other current assets	(222,888,396)	632,846,254
	(8,717,130)	571,586,906
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(57,107,913)	83,038,678
Other current liabilities	177,590,118	(882,240,460)
Long-term liabilities	(2,944,674)	6,226,997
Short-term provisions	(1,144,027)	695,729
Long-term provisions	3,167,531	66,877
	119,561,035	(792,212,179)
Cash generated from operations	627,421,777	754,451,930
Net income tax (paid)	(113,735,448)	(347,594,948)
Net cash flow from operating activities (A)	513,686,329	406,856,982
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(202,110,177)	(133,777,393)
Proceeds from sale of fixed assets	17,675,223	2,207,499
Current investments not considered as Cash and cash equivalents		
- Purchased	(6,909,609,260)	(2,994,599,942)
- Proceeds from sale	6,937,780,677	2,994,593,991
(Increase)/Decrease in fixed deposit with banks	(35,780,518)	42,484,567
Interest received on fixed deposits	94,582,119	84,000,989

Interest received from subsidiary company on loans given	7,498,650	7,843,497
(Increase) in unpaid dividend bank accounts	(4,383,772)	(120,469)
Dividend from non-trade, long term investments	25,812,985	24,392,622
Dividend from non-trade, current Investments	-	11,916,193
Net cash flow from / (used in) investing activities (B)	(68,534,073)	38,941,554
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	18,333,952,137	16,706,400,000
Repayment of short-term borrowings	(18,583,952,137)	(16,606,442,124)
Proceeds from issue of shares under ESOP incld. Share Premium	83,944,982	67,005,791
Share Application Money received pending Allotment	470,678	16,441
Finance cost paid	(7,358,853)	(10,281,182)
Dividends paid	(638,513,045)	(22,717,160)
Tax on dividend paid	(130,878,665)	(3,880,980)
Net cash flow (used in) / from financing activities (C)	(942,334,903)	130,100,786
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(497,182,647)	575,899,322
Cash and cash equivalents at the beginning of the year	1,002,307,411	426,408,089
Cash and cash equivalents at the end of the year	505,124,764	1,002,307,411
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 17)	1,408,534,268	1,865,076,625
Less: Unpaid Dividend Accounts not considered as 'Cash and Cash Equivalents', as defined in AS 3 Cash Flow Statements (Refer Note 17)	(11,029,815)	(6,646,043)
Less: Earmarked Deposits with Banks not considered as 'Cash and Cash Equivalents', as defined in AS 3 Cash Flow Statements (Refer Note 17)	(892,379,689)	(856,123,171)
Cash and cash equivalents at the end of the Year (Refer Note 17) *	505,124,764	1,002,307,411
* Comprises:		
(a) Cash on hand	618,578	603,903
(b) Balances with banks		
(i) Current Accounts:		
- Clients	458,853,166	876,507,651
- Others	45,653,020	75,108,117
(ii) Deposit Accounts	-	50,087,740
	505,124,764	1,002,307,411
See the accompanying Notes forming part of the Financial Statements		

In terms of our report attached.

For Deloitte Haskins & Sells
Chartered Accountants

M. Ramachandran
Partner

Place: Kochi
Date : 26 May, 2016

For and on behalf of the Board of Directors

A. P. Kurian
Chairman

Joe Peter
Chief Financial Officer

Place: Kochi
Date : 26 May, 2016

C. J. George
Managing Director

Liju K. Johnson
Company Secretary

Notes forming part of the Financial Statements

1. Corporate Information

Geojit BNP Paribas Financial Services Ltd. ('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 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. In 2007, BNP Paribas SA became a major shareholder in the Company and the present name was adopted in April 2009. The Company offers complete spectrum of financial services including online broking for equities, 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 National Stock Exchange and Bombay Stock Exchange.

2. Significant Accounting Policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition) highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, less its estimated residual value. Depreciation on tangible fixed assets has been provided under the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under 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.:

Building - 40 years

Furniture & Fixtures in leasehold premises - 5 years

Electrical Equipments - 5 years

V-Sat Equipments - 5 years

Data Centre Equipments - 5 years

Vehicles - 5 years

Improvements to leasehold premises are depreciated over a period of 5 years irrespective of the lease period, on the assumption that lease agreements will be renewed and the premises will be occupied for a minimum period of five years. If the premises are vacated before the expiry of 5 years, the un-amortised costs are fully written off in the year of vacation.

Computer software, an intangible asset, is amortised under straight-line method over the 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.

Notes forming part of the Financial Statements

2.6 Revenue recognition

Brokerage income is recognized on the trade date of transaction upon confirmation of the transaction by the stock exchange and client. 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. 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. Interest income from margin funding business is recognised on loans given to clients on time proportion basis.

2.7 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive the income is established. Shared services cost is recognised based on agreements entered into with the parties.

2.8 Fixed assets (Tangible / Intangible)

Fixed assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed 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 fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets 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.

2.9 Foreign currency transactions and translations

Initial recognition

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.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items outstanding at the Balance Sheet date are restated at the year-end rates. Non-monetary items are carried at historical cost.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities are recognised as income or expense in the Statement of Profit and Loss.

2.10 Investments

Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

2.11 Employee benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and compensated absences.

Defined contribution plans

The Company's contributions to provident fund and employee state insurance scheme are considered as defined contribution plans, and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plan

For defined benefit plan in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

"The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such short-term compensated absences is accounted as under: (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and (b) in case of non-accumulating compensated absences, when the absences occur."

Notes forming part of the Financial Statements

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

2.12 Employee share based payments

The Company has formulated Employee Stock Option Plans (ESOP) in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The Schemes provide for grant of options to employees of the Company and its subsidiaries to acquire equity shares of the Company that vest in a graded manner and that are to be exercised within a specified period. In accordance with the SEBI Guidelines and the Guidance Note on Employee Share Based Payments issued by the Institute of Chartered Accountants of India, the excess, if any, of the closing market price on the day prior to the grant of the options under ESOP over the exercise price is amortised on a straight-line basis over the vesting period under the 'Intrinsic Value Method'.

2.13 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.14 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the

operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis are included under "unallocated revenue / expenses / assets / liabilities.

2.15 Leases

Where the Company as a lessor leases assets under finance leases, such amounts are recognised as receivables at an amount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on the outstanding net investment.

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

2.16 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive

Notes forming part of the Financial Statements

potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.17 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

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 Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

2.18 Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

2.19 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.20 Service tax input credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

2.21 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Notes forming part of the Financial Statements

Note 3: Share Capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	₹	Number of shares	₹
(a) Authorised:				
Equity shares of ₹ 1/- each	250,000,000	250,000,000	250,000,000	250,000,000
	250,000,000	250,000,000	250,000,000	250,000,000
(b) Issued, Subscribed and Fully Paid-up:				
Equity shares of ₹ 1/- each	234,898,476	234,898,476	231,383,195	231,383,195
	234,898,476	234,898,476	231,383,195	231,383,195

Notes:

- (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Changes during the Year (ESOP)	Closing Balance
Equity shares of ₹1/- each:			
Year ended 31 March, 2016			
- Number of shares	231,383,195	3,515,281	234,898,476
- Amount (₹)	231,383,195	3,515,281	234,898,476
Year ended 31 March, 2015			
- Number of shares	228,360,104	3,023,091	231,383,195
- Amount (₹)	228,360,104	3,023,091	231,383,195

- (ii) Rights attached to equity shares:

The Company has issued only one class of equity share having a face value of ₹1 per share. The holder of each equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The interim and final dividends proposed by the Board of Directors are subject to the approval of the shareholders in the Annual General Meeting.

During the year, the per share interim dividend paid to equity shareholders was ₹1 (31 March 2015: ₹ Nil) and final dividend recommended for distribution to equity shareholders is ₹ Nil (31 March 2015: ₹ 1.75).

In the event of liquidation of the Company, the holders of 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.

- (iii) Details of shareholders holding more than 5% of the equity share capital:

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares of ₹1/- each:				
- BNP Paribas SA	76,688,959	32.65%	76,688,959	33.14%
- C. J. George	43,279,636	18.42%	43,279,636	18.70%
- Kerala State Industrial Development Corporation	20,000,000	8.51%	20,000,000	8.64%
- Rakesh Jhunjhunwala	18,037,500	7.68%	18,037,500	7.80%

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares as at the balance sheet date.

- (iv) As at 31 March, 2016, 4,364,849 equity shares (As at 31 March, 2015: 8,677,412 equity shares) of ₹1 each are reserved towards outstanding employee stock options granted (Refer Note 38).

Notes forming part of the Financial Statements

Note 4: Reserves and Surplus

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Capital Reserve		
Opening Balance	33,345,030	33,345,030
Add/(Less) : Change during the Year	-	-
Closing Balance	33,345,030	33,345,030
(b) Securities Premium		
Opening Balance	1,929,773,307	1,865,790,607
Add: Premium on ESOP shares issued during the year	80,446,142	63,982,700
Closing Balance	2,010,219,449	1,929,773,307
(c) Share Options Outstanding Account		
Opening Balance	-	13,295,530
Less: Written-back to General Reserve	-	(13,295,530)
Closing Balance	-	-
(d) General Reserve		
Opening Balance	380,296,186	376,204,919
Add: Transfer from Share Options Outstanding Account	-	13,295,530
Less: Depreciation on transition to Schedule II of the Companies Act, 2013 on tangible fixed assets with nil remaining useful life (Net of deferred tax)	-	(9,204,263)
Closing Balance	380,296,186	380,296,186
(e) Surplus in Statement of Profit and Loss		
Opening Balance	825,037,539	636,918,248
Add:		
Profit for the Year	355,962,565	675,473,806
(Less):		
Interim Dividend Paid to Equity Shareholders @ ₹ 1 per share (Previous Year: ₹ Nil per share)	(234,898,476)	-
Final Dividend proposed to be distributed to Equity Shareholders @ ₹ Nil per share (Previous Year: ₹ 1.75 per share)	-	(404,920,591)
Corporate Dividend Tax	(48,446,360)	(82,432,305)
Dividend on Equity Shares allotted under ESOPs / Rounding off adjustments for Previous Year	(3,077,750)	(1,619)
Closing Balance	894,577,518	825,037,539
	3,318,438,183	3,168,452,062

Notes forming part of the Financial Statements

Note 5: Long-Term Liabilities

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Payable to Gratuity Fund	3,899,925	5,980,938
(b) Security Deposits		
(i) From Business Associates	11,287,838	10,342,338
(ii) Rent Deposits	2,700,000	2,700,000
(c) Trade Payable		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Lease Equalisation Liability	4,192,053	6,001,214
	22,079,816	25,024,490

Note 6: Long-Term Provisions

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Provision for Employee Benefits		
(i) Provision for Compensated Absences	7,516,909	4,349,378
	7,516,909	4,349,378

Note 7: Short-Term Borrowing

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Loans Repayable on Demand		
(i) Loan from a Related Party - Unsecured (Refer Note No. 37)	-	250,000,000
	-	250,000,000

Note 8: Trade Payables

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Other than Acceptances (Refer Note No. 28)	155,898,679	213,069,106
(ii) Lease Equalisation Liability	256,287	193,773
	156,154,966	213,262,879

Notes forming part of the Financial Statements

Note 9: Other Current Liabilities

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Unclaimed/ Unpaid Dividends (Unpresented Dividend Warrants)	11,029,815	6,646,043
(b) Client Balances	1,377,869,200	1,201,828,840
(c) Security Deposits		
(i) Accepted from Business Associates	1,137,393	1,182,893
(ii) Rent Deposits	-	1,300,000
(d) Interest Accrued and due on Borrowings	-	92,711
(e) Other Payables		
(i) Statutory Remittances (PF,ESI,Service Tax, TDS, etc.)	18,608,729	20,827,079
(ii) Payable for Purchase of Fixed Assets	12,945,954	41,680,587
(iii) Stock Exchange Balances	9,704,234	4,613,339
(iv) Employee Welfare Fund	3,221,260	2,967,156
(v) Employee Recoveries	346,788	751,238
(vi) Other Payables	340,944	167,885
	1,435,204,317	1,282,057,771

Note 10: Short-Term Provisions

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Provision for Employee Benefits		
(i) Provision for Compensated Absences	1,513,668	2,634,726
	1,513,668	2,634,726
(b) Other Provisions		
(i) Provision for Wealth Tax	-	22,969
(ii) Provision for Proposed Equity Dividend	-	404,920,591
(iii) Provision for Tax on Proposed Dividend	-	82,432,305
	-	487,375,865
	1,513,668	490,010,591



Notes forming part of the Financial Statements

Note 11: Fixed Assets

Particulars	Gross Block			Accumulated Depreciation & Impairment					Net Block	
	Balance as at 1 April, 2015	Additions	Disposals	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Depreciation/Amortisation expense for the Year	Eliminated on disposal of assets	Transition adjustment recorded against General Reserve	Balance as at 31 March, 2016	Balance as at 31 March, 2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
A. Tangible Assets										
(a) Land - Freehold	68,424,536	-	-	68,424,536	-	-	-	-	68,424,536	68,424,536
	68,424,536	-	-	68,424,536	-	-	-	-	68,424,536	68,424,536
(b) Buildings - Own Use (Refer Note (a) below)	165,689,895	44,873	-	165,734,768	9,860,740	4,142,705	-	-	14,003,445	151,731,323
	164,191,942	1,497,953	-	165,689,895	5,722,632	4,138,108	-	-	9,860,740	155,829,155
(c) Furniture and Fixtures - Owned	112,216,645	9,095,194	685,995	120,625,844	71,635,501	8,413,766	651,532	-	79,397,735	41,228,109
	108,366,406	5,241,759	1,391,520	112,216,645	64,222,329	8,493,959	1,270,255	189,468	71,635,501	40,581,144
(d) Leasehold Improvements - Owned	119,219,589	9,797,479	3,091,355	125,925,713	107,582,676	5,619,517	2,970,271	-	110,231,922	15,693,791
	118,762,392	4,169,682	3,712,485	119,219,589	104,958,928	6,025,935	3,402,187	-	107,582,676	11,636,913
(e) Computers & Accessories - Owned	318,486,767	77,846,493	39,038,786	357,294,474	230,104,090	49,391,343	38,859,452	-	240,635,981	116,658,493
	266,719,659	83,641,712	31,874,604	318,486,767	235,589,336	26,348,722	31,833,968	-	230,104,090	88,382,677
(f) Office Equipments - Owned	121,310,282	13,975,842	3,111,495	132,174,629	94,082,468	11,491,686	3,102,523	-	102,471,631	29,702,998
	117,836,292	10,774,052	7,300,062	121,310,282	77,237,041	10,339,191	7,017,082	13,523,318	94,082,468	27,227,814
(g) Electrical and VSAT Equipments - Owned	10,770,264	309,251	91,365	10,988,150	8,474,099	1,066,287	90,474	-	9,449,912	1,538,238
	24,652,507	121,432	14,003,675	10,770,264	20,265,398	1,767,513	13,921,289	362,477	8,474,099	2,296,165
(h) Vehicles - Owned	9,555,872	14,486,753	4,612,242	19,430,383	4,258,938	2,392,497	3,075,376	-	3,576,059	15,854,324
	12,443,586	797,325	3,685,039	9,555,872	5,099,586	2,384,042	3,224,690	-	4,258,938	5,296,934
(i) Plant & Machinery - Owned	111,576,207	4,273,665	21,011,384	94,838,488	16,981,061	7,302,794	3,795,101	-	20,488,754	74,349,734
	110,268,320	1,307,887	-	111,576,207	9,578,141	7,402,920	-	-	16,981,061	94,595,146
Total	1,037,250,057	129,829,550	71,642,622	1,095,436,985	542,979,573	89,820,595	52,544,729	-	580,255,439	515,181,546
Previous Year	991,665,640	107,551,802	61,967,385	1,037,250,057	522,673,391	66,900,390	60,669,471	14,075,263	542,979,573	494,270,484
B. Intangible Assets (Purchased)										
(i) Computer Software	209,544,485	18,483,384	10,446	228,017,423	139,821,303	23,371,884	10,102	-	163,183,085	64,834,338
	162,275,494	47,327,569	58,578	209,544,485	121,975,087	17,897,828	51,612	-	139,821,303	69,723,182
Total	209,544,485	18,483,384	10,446	228,017,423	139,821,303	23,371,884	10,102	-	163,183,085	64,834,338
Previous Year	162,275,494	47,327,569	58,578	209,544,485	121,975,087	17,897,828	51,612	-	139,821,303	69,723,182
Grand Total	1,246,794,542	148,312,934	71,653,068	1,323,454,408	682,800,876	113,192,479	52,554,831	-	743,438,524	580,015,884
Previous Year	1,153,941,134	154,879,371	62,025,963	1,246,794,542	644,648,478	84,798,218	60,721,083	14,075,263	682,800,876	563,993,666

Note:

- a) Part of the Corporate Office building is given on cancellable lease to M/s Geojit Technologies Pvt. Ltd and Geojit Credits Pvt. Ltd., both subsidiaries of the company, and Geofin Contrade Ltd., an entity over which relative of key management person has control. The cost of the said leased part cannot be determined separately.
- b) Previous year's figures are shown in Italics.

Notes forming part of the Financial Statements

Note 12: Non-Current Investments

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Investments (At cost)		
A. Trade		
(a) Investments in Equity Instruments - Unquoted:		
(i) <u>Wholly Owned Subsidiaries</u>		
4,000,000 (Previous Year: 4,000,000) Equity Shares of ₹10/- each, fully paid-up, in Geojit Investment Services Limited (Includes 2,400,000 bonus shares of ₹10/- each, fully paid-up)	16,000,000	16,000,000
27,700,000 (Previous Year: 27,700,000) Equity Shares of ₹10/- each, fully paid-up, in Geojit Financial Management Services Private Limited	276,971,000	276,971,000
(ii) <u>Other Subsidiaries</u>		
417,197,420 (Previous Year: 417,197,420) Equity Shares of ₹2/- each, fully paid-up, in Geojit Credits Private Limited	842,368,780	842,368,780
127,500 (Previous Year: 127,500) Equity Shares of Omani Riyal 1/- each, fully paid-up, in Qurum Business Group Geojit Securities LLC, Oman	18,829,725	18,829,725
(iii) <u>Joint Ventures</u>		
1,500 (Previous Year: 1,500) Equity Shares of Arab Emirates Dirham (AED) 1,000/- each, fully paid-up, in Barjeel Geojit Securities LLC, United Arab Emirates	19,138,560	19,138,560
11,200,000 (Previous Year: 11,200,000) Equity Shares of Saudi Riyals (SR) 10/- each (SR 2.50 Paid-up) in Aloula Geojit Brokerage Company, Saudi Arabia	301,990,457	301,990,457
(iv) <u>Associate</u>		
1,500,000 (Previous Year: 1,500,000) Equity Shares of Kuwaiti Dinar 0.10 each, fully paid-up, in BBK Geojit Securities Co. K.S.C	26,550,000	26,550,000
	1,501,848,522	1,501,848,522
B. Other Investments		
(a) Investments in Equity Instruments - Unquoted:		
400 (Previous Year: 400) 'C' class shares of ₹500/- each, fully paid-up, in Muvattupuzha Co-Operative Super Speciality Hospital Limited	200,000	200,000
11,401 (Previous Year: 11,401) Equity Shares of ₹1/- each, fully paid-up, in Bombay Stock Exchange Ltd.	877	877
100 (Previous Year: 100) Equity Shares of ₹10/- each, fully paid-up, in Cochin Stock Exchange Ltd.	1,000	1,000
	201,877	201,877
(b) Investments in Government Securities - Quoted:		
10.71% Govt of India Securities - 2016	3,000	3,000
	3,000	3,000
	1,502,053,399	1,502,053,399
Less: Provision for diminution in value of investment in Subsidiary Companies	1,119,339,780	1,119,339,780
	382,713,619	382,713,619
Aggregate cost of listed but not quoted investments	3,000	3,000
Aggregate amount of unquoted investments	1,502,050,399	1,502,050,399

Notes forming part of the Financial Statements

Note 13: Deferred Tax Assets (Net)

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	4,633,000	-
Tax effect of items constituting deferred tax liability (A)	4,633,000	-
<u>Tax effect of items constituting deferred tax asset</u>		
On difference between book balance and tax balance of fixed assets	-	10,290,000
Provision for doubtful debts / advances / deposits	30,387,000	31,223,000
Provision for gratuity, compensated absences, and lease equalisation	5,624,000	6,631,000
Tax effect of items constituting deferred tax asset (B)	36,011,000	48,144,000
Deferred Tax Assets (Net) (B-A)	31,378,000	48,144,000

Note 14: Long-Term Loans and Advances (Unsecured and Considered Good, unless stated otherwise)

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Capital Advances	31,522,968	6,460,359
(b) Security Deposits		
(i) Deposits & Margins given to Stock Exchanges / Depositories / Clearing Corporation	921,272,361	951,790,875
(ii) Others	22,649,412	28,604,507
	943,921,773	980,395,382
(c) Loans and Advances to Employees	-	19,465
(d) Prepaid Expenses	744,597	663,192
(e) Advance Income Tax (Net of Provision : ₹ 661,366,586 (Previous Year: ₹ 769,403,094))	64,248,418	123,092,970
	1,040,437,756	1,110,631,368

Note 15: Other Non-Current Assets

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Fixed Deposits with Banks - In Earmarked Accounts	2,230,672	2,706,672
(b) Accruals		
(i) Interest Accrued on Earmarked Fixed Deposits with Banks	279,129	340,074
	2,509,801	3,046,746

Note:

Fixed Deposits with Banks in Earmarked Accounts represents the following:

- (i) Deposits given as security margin for guarantees issued by banks in favour of Stock Exchanges amounting to ₹ 2,230,672/- (Previous Year: ₹ 1,230,672/-).

Notes forming part of the Financial Statements

Note 16: Trade Receivables

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Trade Receivables outstanding for a period exceeding Six Months from the date they were Due for Payment		
- Secured, Considered Good	170,453,970	141,352,846
- Doubtful	81,097,835	84,623,429
	251,551,805	225,976,275
- Less: Provision for Doubtful Trade Receivables	81,097,835	84,623,429
	170,453,970	141,352,846
(b) Other Trade Receivables		
- Secured, Considered Good	15,317,675	10,636,336
- Unsecured, Considered Good	776,771,562	992,157,764
- Doubtful	1,138,487	615,368
	793,227,724	1,003,409,468
- Less: Provision for Doubtful Trade Receivables	1,138,487	615,368
	792,089,237	1,002,794,100
	962,543,207	1,144,146,946

Note 17: Cash and Cash Equivalents

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Cash on Hand	618,578	603,903
(b) Balances with Banks		
(i) Current Accounts:		
- Clients	458,853,166	876,507,651
- Others	45,653,020	75,108,117
(ii) Deposit Accounts	-	50,087,740
(iii) Earmarked Accounts:		
- Deposit Accounts	891,726,600	855,128,218
- Arbitration Deposits	653,089	994,953
- Unpaid Dividend Accounts	11,029,815	6,646,043
	1,408,534,268	1,865,076,625
Of the above, the balances that meet the definition of Cash and Cash Equivalents as per AS 3 Cash Flow Statements is	505,124,764	1,002,307,411

Notes:

- Balance with Banks in Earmarked Deposit Accounts include fixed deposits amounting to ₹ 263,605,978/- (As at 31 March, 2015: ₹ 273,548,394/-), which have an original maturity of more than 12 months.
- Balance with Banks in Earmarked Deposit Accounts include fixed deposits amounting to ₹ 535,526,050/- (As at 31 March, 2015: ₹ 501,203,668/-), which are maintained as security margin for guarantees issued by banks in favour of Stock Exchanges/ Clearing Corporation.

Notes forming part of the Financial Statements

(iii) Balance with Banks in Earmarked Deposit Accounts include fixed deposits amounting to ₹ 353,924,550/- (As at 31 March, 2015: ₹ 353,924,550), which are pledged with banks for availing overdraft facility. The balance outstanding in the overdraft facility as at the balance sheet date is ₹ Nil (As at 31 March, 2015: ₹ Nil).

(iv) Balance with Banks in Earmarked Deposit Accounts include fixed deposits amounting to ₹ 2,276,000/- (As at 31 March, 2015: ₹ Nil), which are pledged with banks for availing other Bank Gurantees facility.

Note 18: Short-Term Loans and Advances (Unsecured and Considered Good, unless stated otherwise)

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Loans and Advances to Related Parties (Refer Note. 37)		
(i) Aloula Geojit Brokerage Company (Jointly controlled entity)	54,481	199,575
(ii) Geofin Comtrade Ltd. (Entity in which relative of key management person has control)	1,000,586	-
(iii) Geojit Credits Private Limited (Subsidiary Company)	74,700,000	74,700,000
(iv) Geofin Capital Services Ltd. (Entity in which relative of key management person has control)	10,232	-
	75,765,299	74,899,575
(b) Loans and Advances to Clients		
(i) Margin Funding Loans - Secured	56,884,942	66,887,322
(c) Security Deposits		
(i) Deposits - Rent, Electricity, etc.		
- Considered Good	48,013,419	38,853,226
- Considered Doubtful	4,057,529	3,470,729
	52,070,948	42,323,955
Less: Provision for Doubtful Deposits	4,057,529	3,470,729
	48,013,419	38,853,226
(d) Loans and Advances to Employees		
- Considered Good	1,714,600	1,637,107
(e) Prepaid Expenses	20,373,202	16,360,241
(f) Balances with Government Authorities		
(i) Service Tax Credit Receivable	13,087,589	15,993,571
(g) Other Advances		
- Considered Good	6,670,482	4,942,117
- Considered Doubtful	1,510,651	1,510,651
	8,181,133	6,452,768
Less: Provision for Doubtful Advances	1,510,651	1,510,651
	6,670,482	4,942,117
	222,509,533	219,573,159

Notes forming part of the Financial Statements

Note : Short term loans and advances include amount due from;

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Private Company (Geojit Credits Private Limited- subsidiary of the Company) in which director is a director or member.	74,700,000	74,700,000

Note 19: Other Current Assets

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Accruals		
(i) Interest Accrued on Fixed Deposits with Banks	34,101,379	38,585,508
(b) Receivable from Stock Exchanges	511,533,566	288,645,170
	545,634,945	327,230,678

Note 20: Revenue from Operations

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
(a) Stock Broking Services		
(i) Brokerage	1,683,049,329	2,156,245,769
(ii) Depository	137,815,619	148,829,500
(iii) Financial Products Distribution	147,596,228	189,113,918
(iv) Portfolio Management Services	36,164,281	45,454,926
(v) Interest Income from Margin Funding	13,484,176	11,196,800
	2,018,109,633	2,550,840,913
(b) Other Operating Revenues		
(i) Overdue Fees collected from Clients	148,658,983	163,950,220
(ii) Miscellaneous Income	6,212,447	5,431,193
	154,871,430	169,381,413
	2,172,981,063	2,720,222,326

Notes forming part of the Financial Statements

Note 21: Other Income

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
(a) Interest Income		
(i) From Banks on Fixed Deposits	80,451,837	84,884,846
(ii) From a Subsidiary Company on Loans Given	7,498,650	7,843,497
(iii) On Income Tax Refunds	10,154,135	-
(iv) Other Interest Income	9,585,208	8,285
(b) Dividend Income		
(i) From Current Investments		
- Mutual Funds	-	11,916,193
(ii) From Non-Current Investments		
- Joint Ventures	25,715,755	24,346,697
- Others	97,230	45,925
(c) Net Gain on Sale of:		
(i) Current Investments - Mutual Funds	28,171,417	-
(d) Other Non-Operating Income		
(i) Cost Recovery For Shared Services	8,391,646	20,923,315
(ii) Royalty	-	3,910,763
(iii) Infrastructure Usage Fees	-	154,606
(iv) Rental Income	8,411,444	8,769,784
(v) Profit on Sale of Fixed Assets	-	902,619
(vi) Bad Debt Recovered	3,591,247	-
(vii) Provision for Doubtful Debts/Deposits Written Back (Net)	476,762	1,708,133
(viii) Miscellaneous Income	8,134,800	7,030,614
	190,680,131	172,445,277

Note 22: Operating Expenses

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
Commission to Business Associates (Equity)	258,022,973	308,791,902
Marketing Fees	78,080,553	134,186,000
Marketing Incentives	20,517,972	27,736,145
Commission to Business Associates (Distribution)	25,692,182	20,138,925
Connectivity Charges	58,584,459	54,983,837
Depository Charges	22,156,508	27,851,616
Research Expenses	9,293,129	16,196,607
Postage Charges - Contract Note	2,654,137	4,375,122
Loss on Sale of Stock-in-Error	3,894,716	5,825,775
Transaction Charges	353,194	6,335
Insurance (NSE, BSE, NSDL)	43,907	60,326
Registration & Renewal Charges	1,472,548	2,813,926
Miscellaneous Expenses	7,017,183	6,793,307
	487,783,461	609,759,823

Notes forming part of the Financial Statements

Note 23: Employee Benefit Expenses

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
Salaries and Wages	713,965,290	702,216,602
Contribution to Provident and Other Funds	12,634,547	13,704,418
Expense on Employee Stock Option Plans	-	297,448
Staff Welfare Expenses	38,642,614	32,569,266
	765,242,451	748,787,734

Note 24: Finance Costs

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
(i) Interest Expense on:		
- Loan from Subsidiary Companies	1,343,428	71,918
- Temporary Overdrafts availed from Banks	2,031,029	2,779,932
- Margin Deposit	-	3,164,224
(ii) Other Borrowing Costs:		
- Bank Guarantee Charges	3,891,685	4,357,819
	7,266,142	10,373,893

Notes forming part of the Financial Statements

Note 25: Other Expenses

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
Rent	119,104,785	119,614,583
Advertisement	39,945,389	35,312,740
Telephone	32,510,282	31,592,138
Postage	14,761,299	14,359,723
Power and Fuel	43,146,864	41,256,920
Software Charges	33,284,488	26,593,246
Repairs & Maintenance:		
- Leasehold Building	3,369,642	3,939,094
- Own Building	815,951	644,934
- Plant and Machinery	337,389	617,477
- Others	26,533,664	25,249,765
Printing & Stationery	13,828,549	13,019,797
Travelling & Conveyance	25,802,239	23,472,813
Legal & Professional Charges (Refer Note 1 below)	16,891,730	11,872,332
Payments to Auditors (Refer Note 2 below)	6,366,114	6,399,841
Office Expenses	13,245,616	11,926,744
Provision For Doubtful Trade Receivables & Advances (Net)	-	739,773
Bad Debts Written Off	1,384,531	44,309
Business Promotion Expenses	7,531,914	12,445,463
Rates & Taxes	14,921,748	21,896,616
Loss on Fixed Assets Sold / Written Off	1,423,014	-
Loss on sale of Current Investments (Mutual Fund)	-	5,951
Corporate Social Responsibility Expenses (Refer Note 42)	13,706,646	9,851,432
Donations and Contributions	17,000	85,000
Insurance	503,716	629,478
Miscellaneous Expenses	15,435,526	16,903,960
	444,868,096	428,474,129

Note:

- 1) Legal & Professional Charges includes ₹ Nil (Previous Year ₹ 2,50,000/-) paid to an entity in which partners of the statutory audit firm are interested.
- 2) Payments to Auditors includes payments to Statutory Auditors towards (net of service tax input credit, where applicable):

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
Statutory Audit Fees	1,750,000	1,450,000
Limited Review Fees	450,000	450,000
Taxation Matters	250,000	125,000
Certifications	62,000	50,000
Out-of-Pocket Expenses	64,396	51,698
	2,576,396	2,126,698

Notes forming part of the Financial Statements

26. As at 31 March 2016, the Company has received ₹ 470,678/- as share application money towards 20,920 equity shares of the Company (Previous Year: 800 equity shares at ₹ 16,441/-) at a total premium of ₹ 449,758/- (Previous Year: ₹ 15,640/-). The share application money was received pursuant to the exercise of options granted to employees under the employee stock option plans and the Company is required to complete the allotment formalities by 26 May 2016. The Company has sufficient authorised 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.

27. Contingent Liabilities and Commitments (to the extent not provided for)

(i) Contingent Liabilities:

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Claims against the company not acknowledged as debts :		
- Legal suits filed against the Company / Matters under arbitration	25,689,762	30,628,663
(b) Income tax demands, pending in appeal	74,879,969	78,147,128
(c) Show cause notices from Service Tax department for which the Company has filed replies	42,563,576	3,071,169
(d) Service tax demands, pending in appeal	7,614,327	2,627,616
(e) Demand under Employees' Provident Funds & Miscellaneous Provisions Act, 1952	170,270,130	193,765,220
(f) Share in the contingent liabilities of Jointly Controlled Entities (Refer Note No.39)	6,715,361	6,116,889

Note: Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities.

(ii) Commitments:

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for:		
- Tangible assets	9,292,892	10,272,775
- Intangible assets	3,292,501	10,942,262
(b) Uncalled liability on investments partly paid:		
- Uncalled share capital in Aloula Geojit Brokerage Company, Saudi Arabia, a jointly controlled entity (@ Saudi Riyal 7.50 per share on 11,200,000 shares) (Reported at the exchange rates prevailing on the respective balance sheet dates)	1,484,070,000	1,362,480,000

Notes forming part of the Financial Statements

28. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(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	Nil	Nil
(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,	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(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,	Nil	Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

29. Disclosure under Clause 32 of the Listing Agreements with the Stock Exchanges

Loans and advances in the nature of loans given to subsidiaries, associates and firms / companies in which directors are interested:

Name of the Party	Relationship	Amount outstanding as at 31 March, 2016 ₹	Maximum balance outstanding during the year ₹
Geojit Credits Private Ltd.	Subsidiary Company	74,700,000	74,700,000
		(74,700,000)	(74,700,000)

Note: Figures in bracket relate to the previous year.

30. Particulars of loans given, investment made, guarantee given, or security provided, and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient under Section 186(4) of Companies Act, 2013:

Party	Relationship	Transaction	Amount (₹)	Balance outstanding on 31 March, 2016 (₹)	Purpose for which Recipient proposes to utilise the amount
Geojit Credits Private Ltd.	Subsidiary Company	Loan Renewed	74,700,000	74,700,000	For providing loan against shares and commodities, and personal loans

Notes forming part of the Financial Statements

31. Expenditure in Foreign Currency

Particulars	For the year 2015-16 ₹	For the year 2014-15 ₹
Foreign Travel	-	73,868
Annual Maintenance Charges	1,288,598	-
Website Charges	1,284,750	3,131,042
Total	2,573,348	3,204,910

Note: The above disclosure excludes expenses incurred in Indian Rupees and remitted in foreign currency.

32. Earnings in Foreign Exchange

Particulars	For the year 2015-16 ₹	For the year 2014-15 ₹
Dividend from a Jointly Controlled Entity	25,715,755	24,346,697
Advisory Fees	328,027	882,459
Total	26,043,782	25,229,156

33. The Company has deposited the dividends payable to non-resident shareholders into their Rupee account with various banks in India and hence the disclosure of amounts remitted in foreign currency during the year to non-resident shareholders on account of dividend is not applicable.

34. Employee Benefit Plans

(i) Defined Contribution Plans - Provident Fund and Employee State Insurance

The Company makes Provident Fund and Employee State Insurance contributions for qualifying employees. Under the plans, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company has recognised ₹ 3,538,359/- (Previous Year: ₹ 3,150,168/-) towards Provident Fund contributions and ₹ 6,714,161/- (Previous Year: ₹ 5,847,651/-) towards Employee State Insurance contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at the rates specified in the rules of the schemes.

(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 No. 23 Employee Benefit Expenses), which is funded with Life Insurance Corporation of India.

The following table sets out the funded status of the defined benefit scheme and the amounts recognised in the financial statements:

Particulars	For the year 2015-16 ₹	For the year 2014-15 ₹
Components of Employer Expense:		
Current Service Cost	2,566,107	2,415,552
Interest Cost	1,796,305	1,667,714
Expected Return On Plan Assets	(1,364,840)	(1,200,196)
Past Service Cost	-	-
Actuarial Losses/(Gains)	(1,358,235)	521,070
Amounts contributed by Group Companies on transfer of its employees to the Company	(574,019)	-
Total Expense recognised in the Statement of Profit and Loss	1,065,318	3,404,140

Notes forming part of the Financial Statements

Particulars	For the year 2015-16 ₹	For the year 2014-15 ₹
Actual Contribution and Benefit Payments for the Year:		
Actual Benefit Payments	2,027,945	1,261,256
Actual Contributions	3,146,301	1,349,264
Amounts contributed by Group Companies on transfer of its employees to the Company	574,019	-
Net Asset / (Liability) recognised in the Balance Sheet:		
Present Value of Defined Benefit Obligation	23,755,265	22,738,033
Fair Value of Plan Assets	(19,855,340)	(16,757,095)
Funded Status [Surplus / (Deficit)]	(3,899,925)	(5,980,938)
Unrecognised Past Service Costs	-	-
Net Asset / (Liability) recognised in the Balance Sheet (Refer Note No. 5)	(3,899,925)	(5,980,938)
Change in Defined Benefit Obligations (DBO) during the Year:		
Present Value of DBO at the beginning of the Year	22,738,033	19,211,952
Current Service Cost	2,566,107	2,415,552
Interest Cost	1,796,305	1,667,714
Actuarial (Gains) / Losses	(1,317,235)	704,071
Past Service Cost	-	-
Benefits Paid	(2,027,945)	(1,261,256)
Present Value of DBO at the end of the Year	23,755,265	22,738,033
Change in Fair Value of Assets during the Year:		
Plan Assets at the beginning of the Year	16,757,095	15,285,890
Expected Return on Plan Assets	1,364,840	1,200,196
Actual Company Contributions	3,146,301	1,349,264
Amounts contributed by Group Companies on transfer of its employees to the Company	574,019	-
Actuarial Gain / (Loss)	41,030	183,001
Benefits Paid	(2,027,945)	(1,261,256)
Plan Assets at the end of the Year	19,855,340	16,757,095
Actual Return on Plan Assets	1,405,870	1,383,197
Composition of Plan Assets is as follows:		
Government Bonds	Not Received *	Not Received *
Debentures and Bonds	Not Received *	Not Received *
Fixed Deposits	Not Received *	Not Received *
Others	Not Received *	Not Received *
Total	19,855,340	16,757,095
* - Funds are managed by Life Insurance Corporation of India and composition of the fund as at the balance sheet date was not provided by the insurer.		

Notes forming part of the Financial Statements

Actuarial Assumptions:		
Discount Rate	7.50%	7.90%
Expected Return on Plan Assets	7.90%	7.50%
Salary Escalation	5.00%	5.00%
Attrition Rate Range over Different Age Brackets	Upto 35 years - 30% Above 35 years - 10%	NA
Mortality Table	Indian Assured Lives Mortality (2006-08) Ultimate	
Performance Percentage Considered	NA	NA
Estimate of amount of Contribution in the immediate Next Year	NA	NA

NA - Data is not available in the actuarial valuation report.

The expected rate of return on plan assets is determined after considering several applicable factors such as the composition of the plan assets, investment strategy, market scenario, etc.. In order to protect the capital and optimise returns within acceptable risk parameters, the plan assets are well diversified. The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

Experience Adjustments

Gratuity	For the Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
Present Value of DBO	23,755,265	22,738,033	19,211,952	18,201,608	15,985,249
Fair Value of Plan Assets	19,855,340	16,757,095	15,285,890	12,015,975	12,144,096
Funded Status [Surplus / (Deficit)]	3,899,925	(5,980,938)	(3,926,062)	(6,185,633)	(3,841,153)
Exp. Adj. On Plan Liabilities	(1,825,943)	(281,987)	(703,357)	(871,399)	(1,630,070)
Exp. Adj. On Plan Assets	110,136	183,001	232,076	(115,291)	(124,078)

(iii) Actuarial Assumptions for Long-term Compensated Absences

Particulars	2015-16 ₹	2014-15 ₹
Discount Rate	7.50%	7.90%
Salary Escalation	5.00%	5.00%
Attrition rate range over different age brackets	Upto 35 years-30% Above 35 years-10%	NA

NA - Data is not available in the actuarial valuation report.

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

- 35.** The Company's operations predominantly relate to one segment, viz., broking and financial services, which constitutes more than 75% of the total revenues / results / assets of all segments combined. Other operations of the Company do not individually constitute 10% or more of the total revenues or results or assets of the Company. Therefore, separate business segment information is not disclosed. Besides, the Company's operations are located only in India and hence, separate secondary geographical segment information is not disclosed.

Notes forming part of the Financial Statements

36. Earnings Per Equity Share

Particulars	2015-16	2014-15
Basic:		
Net profit for the year attributable to equity shareholders - ₹	355,962,565	675,473,806
Weighted average number of equity shares	233,285,736	229,647,182
Par value per equity share - ₹	1.00	1.00
Basic Earnings per Share - ₹	1.53	2.94
Diluted:		
The diluted earnings per share has been computed by dividing the Net Profit/ (Loss) After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Stock Options for the respective periods.		
Net profit for the year attributable to equity shareholders - ₹	355,962,565	675,473,806
Weighted average number of equity shares for Basic EPS	233,285,736	229,647,182
Add: Effect of ESOPs which are dilutive	1,029,347	1,424,676
Weighted average number of equity shares for Diluted EPS	234,315,083	231,071,858
Par value per equity share - ₹	1.00	1.00
Diluted Earnings per Share - ₹	1.52	2.92

37. Related Party Disclosures

Nature of Relationship	Name of Related Party	Nature of Transaction	For the year ended 31 March, 2016 (₹)	Receivable / (Payable) as on 31 March, 2016 (₹)	For the year ended 31 March, 2015 (₹)	Receivable / (Payable) as on 31 March, 2015 (₹)
Subsidiary Company	Geojit Credits Private Limited	Loans given	-	74,700,000	-	74,700,000
		Expenses recovered	25,332		21,013	
		Expenses reimbursed	30,531			
		Cost recovery for shared services	418,697		1,387,825	
		Interest received	7,498,650		7,843,497	

Notes forming part of the Financial Statements

Nature of Relationship	Name of Related Party	Nature of Transaction	For the year ended 31 March, 2016 (₹)	Receivable / (Payable) as on 31 March, 2016 (₹)	For the year ended 31 March, 2015 (₹)	Receivable / (Payable) as on 31 March, 2015 (₹)
Subsidiary Company	Geojit Technologies Private Limited	Software services availed	21,487,718	(1,300,000)	20,098,326	(2,600,000)
		SMS services availed	3,230,448		3,712,078	
		AMC paid	3,753,000		3,762,041	
		Rent received	5,012,362		5,628,044	
		Rent deposit refunded	1,300,000		-	
		Software purchased	13,059,392		5,494,284	
		Cost recovery for shared services	2,799,743		2,755,977	
		Expenses recovered	706,459		589,114	
		Expenses reimbursed	549,335		450,000	
		Interest paid	1,343,428		71,918	
		Loans taken	570,000,000	-	360,000,000	(250,000,000)
		Loans repaid	820,000,000		110,000,000	
Subsidiary Company	Geojit Financial Management Services Private Limited	No transaction	-	-	-	-
Subsidiary Company	Geojit Financial Distribution Private Limited	No transaction	-	-	-	-
Subsidiary Company	Geojit Investment Services Limited	Expenses recovered	47,958		27,846	(1,439,386)
		Cost recovery for shared services	1,232,084		-	
		Incentive reimbursed	2,479,221		1,406,200	
Subsidiary Company	Qurum Business Group Geojit Securities LLC	Marketing fees paid	6,315,000	(1,885,000)	10,861,000	(2,520,000)
		Expenses recovered	-		391,294	

Notes forming part of the Financial Statements

Nature of Relationship	Name of Related Party	Nature of Transaction	For the year ended 31 March, 2016 (₹)	Receivable / (Payable) as on 31 March, 2016 (₹)	For the year ended 31 March, 2015 (₹)	Receivable / (Payable) as on 31 March, 2015 (₹)
Jointly Controlled Entity	Barjeel Geojit Securities LLC	Marketing fees paid	66,175,000	(29,724,443)	116,606,000	(74,642,195)
		Expenses recovered	591,502		580,135	
		Advance received	-		1,218,583	
		Dividend received	25,715,755		24,346,697	
Jointly Controlled Entity	Al-oula Geojit Brokerage Company	Expenses recovered	392,545	54,481	294,663	199,575
		Expenses reimbursed	-		3,985	
Associate Entity	BBK Geojit Securities KSC	Marketing fees paid	5,455,000	(594,039)	6,719,000	(7,991,157)
		Expenses recovered	201,506		85,627	
Entity having Significant Interest in the Company	BNP Paribas SA	Bank charges	4,995	7,841,284	6,657	5,026,440
		Rent received	120,000		75,000	
		Rent paid	2,882,575		3,091,993	
		Dividend paid	210,894,637		7,668,896	
Key Management Person - Managing Director	Mr. C. J. George	Salary and allowances	16,123,620	(1,680,000)	21,852,646	(6,366,055)
		Brokerage income	-		3,800	
		Dividend paid	119,018,999		4,326,964	
Relative of Key Management Person - Sons of Mr. C. J. George	Mr. Jones George	Salary and allowances	283,303	-	333,211	-
		Brokerage income	10,000		-	
		AMC Income	766		-	
		Dividend paid	375,000		10,000	
	Mr. Jyothis Abraham George	Brokerage income	3,061	-	1,503	-
		AMC Income	350		-	
		Dividend paid	305,976		8,840	
Relative of Key Management Person - Wife of Mr. C. J. George	Ms. Shiny George	Dividend paid	13,854,500	-	503,800	-

Notes forming part of the Financial Statements

Nature of Relationship	Name of Related Party	Nature of Transaction	For the year ended 31 March, 2016 (₹)	Receivable / (Payable) as on 31 March, 2016 (₹)	For the year ended 31 March, 2015 (₹)	Receivable / (Payable) as on 31 March, 2015 (₹)
Relative of Key Management Person - Sisters of Mr. C. J. George	Susan Raju	Dividend paid	8,250	(53)	-	83
		AMC Collected	-		1,399	
	Sally Sampath	Dividend paid	13,750	(11)	-	53
		AMC Collected			426	
		Brokerage income			450	
Entity over which Relative of Key Management Person has Control	Geofin Comtrade Limited	Expenses reimbursed	457,274	(377,964)	2,388,315	(1,400,000)
		Expenses recovered	1,448,935		2,176,667	
		Warehouse Charges Recovered	1,748,863		-	
		Cost recovery for shared services	3,939,323		16,775,160	
		Royalty income	-		3,910,763	
		Referral fees	1,411,468		2,648,594	
		Remiser commission	100,474		481	
		Rent deposit accepted	-		-	
		Rent deposit refunded	22,450		71,346	
		Rent received	3,099,318		2,961,740	
		Deposit given	-		-	
		Deposit refunded	20,000			
		Purchase of fixed assets	-		-	
		Sale of fixed assets	-		30,286	
	Geofin Capital Services Limited	Rent received	23,764	(1,443,827)	-	-
		Rent deposit accepted	22,450		-	
		Deposit Accepted	1,000,000			
		Commission Paid	1,185,486			
		Expenses recovered	1,035		-	
Trust under the control of the Company	Geojit Foundation	Contribution towards CSR activities	2,428,040	-	-	-

Notes forming part of the Financial Statements

38. Employee Stock Option Plans:

(A) Details of options granted are as follows:

Particulars	ESOP 2007 for Key Employees	ESOP 2010 - Tranche I	ESOP 2010 - Tranche II	ESOP 2010 - Tranche III	ESOP 2010 - Tranche IV
Date of Grant	10th December 2007	29th March 2011	11th July 2012	21st May 2013	27th June 2014
Date of Compensation Committee Approval	12th October 2007	12th April 2010	12th April 2010	12th April 2010	12th April 2010
Date of Shareholder Approval	5th December 2007	12th July 2010	12th July 2010	12th July 2010	12th July 2010
Eligible Employees	Senior Management	All	All	All	All
Method of Settlement	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
No. of Options Granted	2,500,000	2,786,795	2,799,885	2,799,991	2,799,999
Exercise Price	₹ 25.50 (Repriced from ₹ 59.90 on 11th April 2009)	₹ 22.20	₹ 20.55	₹ 23.95	₹ 41.45
Discount Granted	10% on the market price on the date prior to grant date	No discount	No discount	No discount	No discount
Vesting Period	4 years (4th to 7th year)	Immediate	Immediate	Immediate	Immediate
Manner of Vesting	In a graded manner in equal 25% proportion over 4 years commencing from the end of the 4th year from grant date	Immediate vesting on the 2nd Anniversary from grant date	Immediate vesting on the 2nd Anniversary from grant date	Immediate vesting on the 2nd Anniversary from grant date	Immediate vesting on the 2nd Anniversary from grant date
Vesting Condition	Continuation in the services of the Company and such other conditions as may be formulated by the Compensation Committee from time to time				
Exercise Period	From vesting date to 9th December 2015	3 years from vesting date	3 years from vesting date	3 years from vesting date	3 years from vesting date
No. of options outstanding at the beginning of the year	1,699,540 (2,197,040)	631,064 (2,146,560)	1,215,160 (2,339,685)	2,445,692 (2,578,040)	2,685,956 (-)
Add: No. of options granted during the year	- (-)	- (-)	- (-)	- (-)	(-) 2,799,999
Less: No. of options forfeited on resignation / lapsed due to non-exercise during the year	139,603 (-)	232,390 (49,650)	29,960 (64,780)	79,050 (132,348)	316,279 (114,043)
Less: No. of options exercised during the year	1,559,937 (497,500)	398,674 (1,465,846)	573,465 (1,059,745)	983,205 (-)	- (-)
No. of options outstanding at the end of the year	- (1,699,540)	- (631,064)	611,735 (1,215,160)	1,383,437 (2,445,692)	2,369,677 (2,685,956)

Notes forming part of the Financial Statements

Particulars	ESOP 2007 for Key Employees	ESOP 2010 - Tranche I	ESOP 2010 - Tranche II	ESOP 2010 - Tranche III	ESOP 2010 - Tranche IV
No. of options vested during the year	- (549,260)	- (2,537,390)	- (-)	2,145,819 (-)	- (-)
No. of options exercisable at year end	- (1,699,540)	- (631,064)	611,735 (1,215,160)	1,383,437 (-)	- (-)
No. of options available for grant at year end	- (-)	- (-)	- (-)	- (-)	- (-)
Weighted average remaining contractual life of options outstanding at year end	- (1 year)	- (1 year)	1 year (2 years)	2 years (3 years)	3 years (4 years)

Note: Previous year figures are shown in brackets.

(B) Accounting of employee share based compensation cost:

The Company has adopted 'intrinsic value method' for accounting employee share based compensation cost. Under the intrinsic value method, the difference between market price of the share on the date prior to grant date and the exercise price is considered as intrinsic value of options and expensed on straight-line basis over the vesting period as employee share based compensation cost. The details of costs accounted under the Employee Stock Option Plans are as follows:

Plan	ESOP 2007 for Key Employees	ESOP 2010 - Tranche I	ESOP 2010 - Tranche II	ESOP 2010 - Tranche III	ESOP 2010 - Tranche IV
	Amount in ₹				
Cumulative intrinsic value of the options granted net of expected forfeiture	- (13,295,530/-)	- (-)	- (-)	- (-)	- (-)
Expected forfeiture rate per annum	4% (4%)	10% (10%)	10% (10%)	10% (10%)	10% (-)
Amount expensed during the year under intrinsic value method	- (297,448/-)	- (-)	- (-)	- (-)	- (-)
Additional charge under fair value method of accounting cost	- (2,503,933/-)	- (-)	- (1,524,609/-)	337,483 (6,379,372/-)	18,635,299 (14,193,461)
Note: Previous year figures are given in brackets.					

(C) Details of Fair Value Method of accounting for employee compensation cost using Black-Scholes Options Pricing Model are as follows:

Plan	ESOP 2007 for Key Employees	ESOP 2010 - Tranche I	ESOP 2010 - Tranche II	ESOP 2010 - Tranche III	ESOP 2010 - Tranche IV
Weighted average fair value per option (₹)	61.67	6.94	4.71	5.70	16.64
Market price relevant for grant (₹)	25.50	22.20	20.55	23.95	41.45

Notes forming part of the Financial Statements

Weighted Average share price as on the date of exercise during the year (₹)	25 May 2015 - 53.88 06 Nov 2015 - 38.60 22 Jan 2016 - 36.13	25 May 2015 - 53.88 24 July 2015 - 52.76 06 Nov 2015 - 38.60 22 Jan 2016 - 36.13 17 Mar 2016 - 30.75	25 May 2015 - 53.88 24 July 2015 - 52.76 06 Nov 2015 - 38.60 22 Jan 2016 - 36.13 17 Mar 2016 - 30.75	24 July 2015 - 52.76 06 Nov 2015 - 38.60 22 Jan 2016 - 36.13 17 Mar 2016 - 30.75	NA
Expected annual volatility of shares	170%	52%	39%	42%	66%
Expected dividend yield	0.60%	2.30%	4.04%	4.59%	0.46%
Risk free interest rate	7%	8%	8%	8%	8%
Expected life (In years)	4-7	2	2	2	2

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.

- (D) The impact on Basic and Diluted Earnings Per Share for the year, had the Company followed Fair Value Method of accounting for employee share based compensation cost is as follows:

Particulars	Year ended 31st March 2016 ₹	Year ended 31st March 2015 ₹
Profit for the Year (As reported)	355,962,565	675,473,806
Add: Expense on Employee Stock Option Plans under Intrinsic Value Method	-	297,448
Less: Expense on Employee Stock Option Plans under Fair Value Method	18,972,782	24,898,822
Profit for the Year (Proforma)	336,989,783	650,872,432
Basic earnings per share (As reported)	1.53	2.94
Basic earnings per share (Proforma)	1.44	2.83
Diluted earnings per share (As reported)	1.52	2.92
Diluted earnings per share (Proforma)	1.44	2.81

39. Details of Company's Interest In Joint Ventures

The Company has interest in the following jointly controlled entities:

Name of Jointly Controlled Entity and Country of Incorporation	% of Shareholding Interest	
	2015-16	2014-15
Barjeel Geojit Securities LLC, United Arab Emirates ('Barjeel')	30%	30%
Aloula Geojit Brokerage Company, Saudi Arabia ('Aloula')	28%	28%

Particulars	Barjeel (Audited)		Aloula (Unaudited)	
	2015-16 ₹	2014-15 ₹	2015-16 ₹	2014-15 ₹
Assets	101,700,584	117,686,967	229,442,593	341,807,839
Liabilities	19,859,304	22,790,024	13,216,916	55,045,668
Income	68,385,135	95,834,695	26,154,580	46,771,490
Expenditure	62,352,143	64,560,433	118,393,133	50,272,430
Contingent liabilities	6,715,361	6,116,889	-	-

Notes forming part of the Financial Statements

40. The Company has contracted fund based and non-fund based (viz. bank guarantee) working capital facilities of ₹ 1,150,000,000/- (Previous Year: ₹ 1,650,000,000/-) and ₹ 1,670,000,000 (Previous Year: ₹ 1,670,000,000/-) respectively from banks (previous year figure includes from banks and a public limited Company) which are secured by liens marked on fixed deposits / hypothecation of trade receivables / pledge of securities / counter guarantee of the Company and its subsidiary. Of the above, the utilised portion outstanding in the fund based and non-fund based working capital facilities as at the balance sheet date are ₹ Nil (Previous Year: ₹ Nil) and ₹ 765,951,000/- (Previous Year: ₹ 758,800,000/-) respectively.

41. Details of assets under the Portfolio Management Scheme are as follows:

Particulars	As at 31 March, 2016	As at 31 March, 2015
Number of clients	648	534
Original cost of assets under management - ₹	921,968,316	443,221,884
Represented by:		
(a) Bank balance - ₹	24,922,103	30,646,783
(b) Cost of portfolio holdings - ₹	897,046,213	412,575,101
Total	921,968,316	443,221,884
Net asset value of portfolio under management - ₹	1,389,419,862	956,459,353

42. Note on Corporate Social Responsibility expenditure under Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities issued by ICAI:

- (a) Gross amount required to be spent by the Company during the year: ₹ 13,793,053/-.
- (b) Amount spent during the year on:

Activity	Paid in Cash (₹)	Yet to be paid in Cash (₹)	Total (₹)
Promoting Education	4,025,598	-	4,025,598
Promoting Healthcare - Sparsh (Community Health Project)	8,807,447	-	8,807,447
Protection Gender Equality	692,500	-	692,500
Administrative Expenses	181,101	-	181,101
Total	13,706,646	-	13,706,646

(c) Related party transactions as per Accounting Standard 18 - Related Party Disclosures: ₹ 2,428,040 (Refer note 37)

43. Previous year's figures have been regrouped / reclassified wherever necessary to conform to the current year's classification / disclosure.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associate and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate and jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, as applicable. The respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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 Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those

Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

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 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 jointly controlled entity as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- a) We did not audit the financial statements / financial information of five subsidiaries and one jointly controlled entity, whose financial statements/ financial information reflect total assets of ₹ 1,756,715,259/- as at 31st March, 2016, total revenues of ₹361,506,455/- and net cash outflows amounting to ₹ 246,930,039/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information 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 the jointly controlled entity, is based solely on the reports of the other auditors.
- b) We did not audit the financial statements / financial information of one subsidiary and one jointly controlled entity, whose financial statements / financial information reflect total assets of ₹210,783,800/- as at 31st March, 2016, total revenues of ₹36,019,572/- and net cash flows

amounting to ₹107,283,071/-for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of ₹ 1,239,079/- for the year ended 31st March, 2016, as considered in the consolidated financial statements, in respect of one associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and 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 the subsidiary, jointly controlled entity and associate, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / 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 the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement 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 Accounting Standards prescribed under Section 133 of the Act, as applicable.
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 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 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding company, and subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Holding Company's and subsidiary Companies' internal financial controls over financial reporting incorporated in India.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates and jointly controlled entities- Refer Note No.28 (i) to the consolidated financial statements.
 - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.008072S)

(M. Ramachandran)
(Partner)
(Membership No.016399)

Place: Kochi
Date: 26 May 2016

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED (hereinafter referred to as “the Holding Company”) and its subsidiary companies, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 (ICAI). 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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 subsidiary companies, which are companies incorporated in India, 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 Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting 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 control over financial reporting includes 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the Holding company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting 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.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to five subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.008072S)

(M. Ramachandran)
(Partner)
(Membership No.016399)

Place: Kochi
Date: 26 May 2016

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2016

Particulars	Note No.	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	234,898,476	231,383,195
(b) Reserves and Surplus	4	4,665,602,217	4,452,051,847
		4,900,500,693	4,683,435,042
2. Share Application Money Pending Allotment		470,678	16,441
3. Minority Interests		479,727,447	403,937,831
4. Capital Reserve on Consolidation		3,222,003	1,724,540
5. Non-Current Liabilities			
(a) Long-Term Liabilities	5	21,680,377	24,481,610
(b) Long-Term Provisions	6	21,599,437	15,587,146
		43,279,814	40,068,756
6. Current Liabilities			
(a) Short-Term Borrowings	7	-	45,416,000
(b) Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		193,078,550	236,697,301
(c) Other Current Liabilities	9	1,440,745,800	1,285,898,515
(d) Short-Term Provisions	10	7,383,119	519,804,038
		1,641,207,469	2,087,815,854
TOTAL		7,068,408,104	7,216,998,464
B. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11A	550,394,073	520,805,448
(ii) Intangible Assets	11B	73,320,819	83,675,710
(iii) Capital Work-In-Progress - Intangible Assets		3,279,833	-
		626,994,725	604,481,158
(b) Goodwill on Consolidation		348,852,742	348,852,742
(c) Non-Current Investments	12	17,115,669	18,799,230
(d) Deferred Tax Assets (Net)	13	33,860,000	50,927,100
(e) Long-Term Loans and Advances	14	1,232,608,933	1,226,360,649
(f) Other Non-Current Assets	15	2,596,927	3,127,421
		2,262,028,996	2,252,548,300
2. Current Assets			
(a) Current Investments	16	763,872,710	1,033,180,569
(b) Trade Receivables	17	1,081,590,424	1,245,398,310
(c) Cash and Cash Equivalents	18	2,089,710,531	2,045,197,415
(d) Short-Term Loans and Advances	19	319,889,357	299,756,274
(e) Other Current Assets	20	551,316,086	340,917,596
		4,806,379,108	4,964,450,164
TOTAL		7,068,408,104	7,216,998,464

See the accompanying Notes forming part of the Consolidated Financial Statements.

In terms of our report attached.

For Deloitte Haskins & Sells
Chartered Accountants

M. Ramachandran
Partner

For and on behalf of the Board of Directors

A. P. Kurian
Chairman

C. J. George
Managing Director

Joe Peter
Chief Financial Officer

Liju K. Johnson
Company Secretary

Place: Kochi
Date : 26 May, 2016

Place: Kochi
Date : 26 May, 2016

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2016

Particulars	Note No.	For the Year Ended	
		31 March, 2016 ₹	31 March, 2015 ₹
1. Revenue from Operations	21	2,459,513,245	3,046,650,301
2. Other Income	22	260,117,306	217,164,906
3. Total Revenue (1+2)		2,719,630,551	3,263,815,207
4. Expenses:			
(a) Operating Expenses	23	461,339,079	567,151,513
(b) Employee Benefit Expenses	24	926,324,515	913,003,473
(c) Finance Costs	25	8,432,255	11,195,173
(d) Depreciation and Amortisation Expenses	11	129,474,554	97,684,260
(e) Other Expenses	26	572,445,111	479,238,982
Total Expenses		2,098,015,514	2,068,273,401
5. Profit Before Tax (3-4)		621,615,037	1,195,541,806
6. Tax Expense:			
(a) Current Tax Expense for Current Year		215,246,470	363,923,487
(b) (Less): MAT Credit		(1,105,600)	-
(c) Current Tax Expense for Prior Years		(52,022,405)	(1,078,761)
(d) Net Current Tax Expense		162,118,465	362,844,726
(e) Deferred Tax Expense		17,067,100	11,439,500
Total Tax Expense		179,185,565	374,284,226
7. Profit After Tax before share of profit / (loss) of associates and minority interest (5-6)		442,429,472	821,257,580
8. Share of Loss in an Associate		1,239,079	2,760,858
9. Profit after tax before share of profit / (loss) attributable to minority interest (7-8)		441,190,393	818,496,722
10. Less: Share of profit attributable to Minority interest		65,111,790	44,866,636
11. Profit for the Year attributable to Shareholders of the Company (9-10)		376,078,603	773,630,086
12. Earnings Per Equity Share (Face value of ₹ 1/- each):	34		
(a) Basic		1.61	3.37
(b) Diluted		1.61	3.35
See the accompanying Notes forming part of the Consolidated Financial Statements.			

In terms of our report attached.

For Deloitte Haskins & Sells
Chartered Accountants

M. Ramachandran
Partner

For and on behalf of the Board of Directors

A. P. Kurian
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C. J. George
Managing Director

Joe Peter
Chief Financial Officer

Liju K. Johnson
Company Secretary

Place: Kochi
Date : 26 May, 2016

Place: Kochi
Date : 26 May, 2016

CONSOLIDATED CASH FLOW STATEMENT

Particulars	2015-16 ₹	2014-15 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before share of profit / (loss) of associates and minority interest	621,615,037	1,195,541,806
<i>Adjustments for:</i>		
Depreciation and Amortisation Expenses	129,474,554	97,684,260
(Profit) / Loss on Sale / Write Off of Fixed Assets	1,423,014	(902,619)
Employee Stock Option Scheme Expense	-	297,448
Finance Costs	8,432,255	11,195,173
Interest Income	(128,169,981)	(84,948,163)
Dividend Income	(97,230)	(80,349,215)
Net (Gain) / Loss on Sale / Restatement of Investments	(81,384,152)	6,784
Provision for Doubtful Debts, Loans and Advances reversed (net)	(5,453,430)	(5,637,036)
Bad Debts Written Off	1,394,997	140,482
Provision for Warranty made	-	2,028
Provision for Standard Assets made	-	33,369
	(74,379,973)	(62,477,489)
Operating Profit before Working Capital Changes	547,235,064	1,133,064,317
Changes in Working Capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Trade Receivables	163,605,119	(106,031,911)
Short-term Loans and Advances	(16,219,883)	(102,468,122)
Long-term Loans and Advances	30,210,626	91,707,579
Other Non-current Assets	-	-
Other Current Assets	(214,882,693)	619,943,745
	(37,286,831)	503,151,291
Adjustments for Increase / (Decrease) in Operating Liabilities:		
Trade Payables	(43,618,751)	79,365,037
Other Current Liabilities	179,542,471	(884,514,013)
Long-term Liabilities	(2,801,233)	7,529,616
Short-term Provisions	1,923,385	2,501,802
Long-term Provisions	6,012,291	1,821,279
	141,058,163	(793,296,279)
Cash Generated from / (used) in Operations	651,006,396	842,919,329
Net Income Tax (Paid) / Refunded	(173,161,253)	(387,758,503)
Net Cash Flow from / (used in) Operating Activities (A)	477,845,143	455,160,826
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure on Fixed Assets, including Capital Advances	(225,121,951)	(156,256,698)
Proceeds from Sale of Fixed Assets	17,678,077	2,207,499
Current Investments not considered as Cash and Cash Equivalents:		
- Purchased	(13,443,181,356)	(13,179,273,500)
- Proceeds from Sale	13,793,873,367	13,274,175,370
Purchase of Non-current Investments (Share in jointly controlled entities)	(408,948)	(4,582,474)
Proceeds from Disposal of stake in a Joint Venture	-	-
(Increase)/Decrease in Earmarked Fixed Deposits with Banks	(585,383,444)	42,143,131

(Increase)/Decrease in Unpaid Dividend Bank Accounts	(4,383,772)	(120,469)
Interest Received	132,715,129	84,070,872
Dividend Received	97,230	80,349,215
Net Cash Flow from / (used in) Investing Activities (B)	(314,115,668)	142,712,946
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Repayment of) Short Term Borrowings (Net)	(45,416,000)	(104,626,124)
Finance Costs Paid	(8,524,966)	(11,102,462)
Proceeds from the Issue of Equity Shares incld. Securities Premium	83,944,982	67,005,791
Share Application Money received pending Allotment	470,678	16,441
Dividends Paid	(638,513,045)	(22,717,160)
Tax on Dividend Paid	(140,333,235)	(3,880,980)
Proceeds from Issue of Shares to Minority Shareholders in a Subsidiary Company	-	-
Dividend paid to Minority Interests of Subsidiary Company incld. Dividend Tax	-	-
Net Cash Flow from / (used in) Financing Activities (C)	(748,371,586)	(75,304,494)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(584,642,111)	522,569,278
Add: Cash and Cash Equivalents at the Beginning of the Year	1,182,024,676	644,741,341
Add / (Less): Foreign Currency Translation Adjustments	38,918,462	14,714,057
Cash and Cash Equivalents at the End of the Year	636,301,027	1,182,024,676
Reconciliation of Cash and Cash Equivalents with Consolidated Balance Sheet:		
Cash and Cash Equivalents as per Consolidated Balance Sheet (Refer Note No.18)	2,089,710,531	2,045,197,415
Less: Earmarked Deposits with Banks not considered as 'Cash and Cash Equivalents', as defined in AS 3 Cash Flow Statements (Refer Note No.18)	(1,453,409,504)	(863,172,739)
Cash and Cash Equivalents at the End of the Year (Refer Note No.18) *	636,301,027	1,182,024,676
* Comprises:		
(a) Cash on hand	716,876	738,684
(b) Balances with Banks		
(i) Current Accounts:		
- Clients	458,853,166	876,507,651
- Others	70,195,043	94,235,759
(ii) Deposit Accounts	56,939,952	50,087,740
(c) Share in Jointly Controlled Entities	49,595,990	160,454,842
	636,301,027	1,182,024,676
See accompanying notes forming part of the Consolidated Financial Statements.		

In terms of our report attached.

For Deloitte Haskins & Sells
Chartered Accountants

M. Ramachandran
Partner

Place: Kochi
Date : 26 May, 2016

For and on behalf of the Board of Directors

A. P. Kurian
Chairman

Joe Peter
Chief Financial Officer

Place: Kochi
Date : 26 May, 2016

C. J. George
Managing Director

Liju K. Johnson
Company Secretary

Notes forming part of the Consolidated Financial Statements

1. Corporate Information

Geojit BNP Paribas Financial Services Ltd. ('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. In 2007, BNP Paribas SA became a major shareholder in the Company and the present name was adopted in April 2009. The shares of the Company are listed on National Stock Exchange and Bombay Stock Exchange. 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, 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.

2. Basis of Consolidation and Significant Accounting Policies

2.1 Basis of accounting and preparation of consolidated financial statements

The consolidated financial statements of the Company, its subsidiaries and jointly controlled entities (together the 'Group') have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

2.2 Principles of consolidation

The consolidated financial statements relate to Geojit BNP Paribas Financial Services Limited (the 'Company'), its subsidiary companies, jointly controlled entities and the Group's share of profit / loss in its associate. The consolidated financial statements have been prepared on the following basis:

(i) The financial statements / financial information of the subsidiary companies, jointly controlled entities and associate used in the consolidation are drawn upto the same reporting date as that of the Company, i.e., 31 March, 2016.

(ii) The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealised profits or losses, unless cost cannot be recovered, as per AS 21 'Consolidated Financial Statements'.

(iii) The consolidated financial statements include the share of profit / loss of an associate entity which has been accounted for using 'equity method' as per AS 23 'Accounting for Investments in Associates in Consolidated Financial Statements'. Accordingly, the share of profit / loss of the associate entity (the loss being restricted to the cost of investment) has been added to / deducted from the cost of investment.

(iv) Share of profit / loss, assets and liabilities in the jointly controlled entities, which are not subsidiaries, have been consolidated on a proportionate basis by considering the book values of like items of assets, liabilities, incomes and expenses to the extent of the Group's equity interest in such entity as per AS 27 'Financial Reporting of Interests in Joint Ventures'. The intra-group balances, intra-group transactions and unrealised profits or losses have been eliminated to the extent of the Group's share in the entity.

(v) The excess of cost to the Group of its investments in the subsidiary companies / jointly controlled entities over its share of equity of the subsidiary companies / jointly controlled entities, at the dates on which the investments in the subsidiary companies / jointly controlled entities were made, is recognised as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment on annual basis. On the other hand, where the share of equity in the subsidiary companies / jointly controlled entities as on the date of investment is in excess of cost of investments of the Group, it is recognised as 'Capital Reserve' and shown separately in the consolidated financial statements. The 'Goodwill' / 'Capital Reserve' is determined separately for each subsidiary company / jointly controlled entity and such amounts are not set off between different entities.

(vi) Minority interest in the net assets of the consolidated subsidiaries consist of the amount of equity attributable to the minority shareholders at the date on which investments in the subsidiary companies were made and further movements in their share in the equity, subsequent to the dates of investments. Net profit / loss for the year of

Notes forming part of the Consolidated Financial Statements

the subsidiaries attributable to minority interest is identified and adjusted against the profit after tax of the Group in order to arrive at the income attributable to shareholders of the Company.

- (vii) The difference between the cost of investment in the associate and the share of net assets at the time of acquisition of shares in the associate is identified in the consolidated financial statements as Goodwill or Capital reserve, as the case may be.
- (viii) Goodwill arising on consolidation is not amortised, but tested for impairment.
- (ix) 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, 2016	31 March, 2015
Geojit Investment Services Limited	Subsidiary Company	India	Geojit BNP Paribas Financial Services Limited	100%	100%
Geojit Technologies Private Limited	Subsidiary Company	India	Geojit Investment Services Limited	65%	65%
Geojit Credits Private Limited	Subsidiary Company	India	Geojit BNP Paribas Financial Services Limited	67.75%	67.75%
			Geojit Financial Management Services Private Limited	26.38%	26.38%
Geojit Financial Management Services Private Limited	Subsidiary Company	India	Geojit BNP Paribas Financial Services Limited	100%	100%
Geojit Financial Distribution Private Limited	Subsidiary Company	India	Geojit Investment Services Limited	100%	100%
Qurum Business Group Geojit Securities LLC	Subsidiary Company	Oman	Geojit BNP Paribas Financial Services Limited	51%	51%
Barjeel Geojit Securities LLC	Jointly Controlled Entity	United Arab Emirates	Geojit BNP Paribas Financial Services Limited	30%	30%
Aloula Geojit Capital Company	Jointly Controlled Entity	Saudi Arabia	Geojit BNP Paribas Financial Services Limited	28%	28%
BBK Geojit Securities Co. K.S.C	Associate	Kuwait	Geojit BNP Paribas Financial Services Limited	30%	30%

- (x) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.

2.3 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported

Notes forming part of the Consolidated Financial Statements

income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition) highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

2.6 Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, less its estimated residual value.

Depreciation on tangible fixed assets of the Company and its India subsidiaries has been provided under the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under 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.:

Class of Asset	Useful Life
Buildings	40 years
Furniture & Fixtures in leasehold premises	5 years
Electrical Equipments, V-sat Equipments and Data Centre Equipments	5 years
Vehicles	5 years

Improvements to leasehold premises are depreciated over a period of 5 years irrespective of the lease period, on the assumption that lease agreements will be renewed and the premises will be occupied for a minimum period of five years. If the premises are vacated before the expiry of 5 years, the unamortised

leasehold improvement costs are fully written off in the year of vacation.

Computer software, an intangible asset, is amortised under straight-line method over the 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 tangible and intangible fixed assets of the Company's foreign subsidiary, jointly controlled entities and associate has been provided under the straight-line method as per the estimated useful life of such assets as follows:

Class of Assets	Useful Life
Furniture, Fixtures and Electrical Fittings	4 to 10 years
Leasehold Improvements	10 years
Office Equipments	4 to 6.67 years
Computers	3 to 8 years
Vehicles	4 years
Software	3 years

2.7 Revenue recognition

Brokerage income is recognized on the trade date of transaction upon confirmation of the transaction by the stock exchange and client. 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. 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. Interest income from margin funding business is recognised on loans given to clients on time proportion basis. 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.

2.8 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive the income is established. Cost recovery for shared services are recognised based on agreements entered into with the parties.

Notes forming part of the Consolidated Financial Statements

2.9 Fixed assets (Tangible / Intangible)

Fixed assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed 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 fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets 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.

Fixed assets 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.

Fixed assets 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.

Capital work-in-progress:

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Foreign currency transactions and translations

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.

Net investment in non-integral foreign operations: Net investment in non-integral foreign operations is 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.

Non-integral foreign operations: Transactions of non-integral foreign operations are translated 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.

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 year-end

rates. Non-monetary items are carried at historical cost.

Net investment in non-integral foreign operations: Foreign currency monetary items of the Group's net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

Non-integral foreign operations: All assets and liabilities of non-integral foreign operations are translated at the year-end rates.

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.

Net investment in non-integral foreign operations: The exchange differences on restatement of long-term receivables / payables from / to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "foreign currency translation reserve" until disposal / recovery of the net investment, in which case the accumulated balance in "foreign currency translation reserve" is recognised as income / expense in the same period in which the gain or loss on disposal / recovery is recognised.

Non-integral foreign operations: The exchange differences on translation of balances relating to non-integral foreign operations are accumulated in a "foreign currency translation reserve" until disposal of the operation, in which case the accumulated balance in "foreign currency translation reserve" is recognised as income / expense in the same period in which the gain or loss on disposal is recognised.

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.

2.11 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.12 Employee benefits

Employee benefits include provident fund, employee state insurance, gratuity and compensated absences.

Notes forming part of the Consolidated Financial Statements

Defined contribution plans

Contribution to provident fund and employee state insurance scheme by the entities in the Group are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plan

For defined benefit plan in the form of gratuity, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Consolidated Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Consolidated Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

2.13 Employee share based payments

The Company has formulated Employee Stock Option Plans (ESOP) in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The Schemes provide for grant of options to employees of the Company and its subsidiaries to acquire equity shares of the Company that vest in a graded manner and that are to be exercised within a specified period. In accordance with the SEBI Guidelines and the Guidance Note on Employee Share Based Payments issued by the Institute of Chartered Accountants of India, the excess, if any, of the closing market price on the day prior to the grant of the options under ESOP over the exercise price is amortised on a straight-line basis over the vesting period under the 'Intrinsic Value Method'.

2.14 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Consolidated Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Consolidated Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.15 Segment reporting

The Group identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Notes forming part of the Consolidated Financial Statements

Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities'.

2.16 Leases

Where the Group as a lessor leases assets under finance leases, such amounts are recognised as receivables at an amount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on the outstanding net investment.

Assets leased by the Group in its capacity as a lessee, where substantially all the risks and rewards of ownership vest in the Group are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Consolidated Statement of Profit and Loss on a straight-line basis over the lease term.

2.17 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.18 Taxes on income

Current tax is determined on the basis of taxable income and tax credits computed for each of the entities in the Group in accordance with the applicable tax rates and the provisions of applicable tax laws of the respective jurisdictions where the entities are located.

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 on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the entity has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

The Group offsets deferred tax assets and deferred tax liabilities, and advance income tax and provision for tax, if it has a legally enforceable right and these relate to taxes in income levies by the same governing taxation laws.

Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Consolidated Statement of Profit and Loss.

2.19 Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess

Notes forming part of the Consolidated Financial Statements

amount. The impairment loss is recognised as an expense in the Consolidated Statement of Profit and Loss. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Consolidated Statement of Profit and Loss, to the extent the amount was previously charged to the Consolidated Statement of Profit and Loss.

2.20 Provisions and contingencies

A provision is recognised when the Group has a present obligation as a result of past events 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 (excluding retirement benefits) are not discounted to their present value and are

determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.21 Service tax input credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

2.22 Operating cycle

Based on the nature of activities of the Group and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Notes forming part of the Consolidated Financial Statements

Note 3: Share Capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	₹	Number of shares	₹
(a) Authorised:				
Equity shares of ₹ 1/- each	250,000,000	250,000,000	250,000,000	250,000,000
	250,000,000	250,000,000	250,000,000	250,000,000
(b) Issued, Subscribed and Fully Paid-up:				
Equity shares of ₹ 1/- each	234,898,476	234,898,476	231,383,195	231,383,195
	234,898,476	234,898,476	231,383,195	231,383,195

Notes:

- (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Changes during the Year (ESOP)	Closing Balance
Equity shares of ₹1/- each:			
Year ended 31 March, 2016			
- Number of shares	231,383,195	3,515,281	234,898,476
- Amount (₹)	231,383,195	3,515,281	234,898,476
Year ended 31 March, 2015			
- Number of shares	228,360,104	3,023,091	231,383,195
- Amount (₹)	228,360,104	3,023,091	231,383,195

- (ii) Rights attached to equity shares:

The Company has issued only one class of equity share having a face value of ₹1 per share. The holder of each equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The interim and final dividends proposed by the Board of Directors are subject to the approval of the shareholders in the Annual General Meeting.

During the year, the per share interim dividend paid to equity shareholders was ₹1 (31 March 2015: ₹ Nil) and final dividend recommended for distribution to equity shareholders is ₹ Nil (31 March 2015: ₹ 1.75).

In the event of liquidation of the Company, the holders of 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.

- (iii) Details of shareholders holding more than 5% of equity share capital:

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares of ₹1/- each:				
- BNP Paribas SA	76,688,959	32.65%	76,688,959	33.14%
- C. J. George	43,279,636	18.42%	43,279,636	18.70%
- Kerala State Industrial Development Corporation	20,000,000	8.51%	20,000,000	8.64%
- Rakesh Jhunjunwala	18,037,500	7.68%	18,037,500	7.80%

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares as at the balance sheet date.

Notes forming part of the Consolidated Financial Statements

- (iv) As at 31 March, 2016, 4,364,849 equity shares (As at 31 March, 2015: 8,677,412 equity shares) of ₹1 each are reserved towards outstanding employee stock options granted (Refer Note 37).

Note 4: Reserves and Surplus

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Capital Reserve		
Opening Balance	33,345,030	33,345,030
Add/(Less) : Change during the Year	-	-
Closing Balance	33,345,030	33,345,030
(b) Securities Premium		
Opening Balance	2,317,148,308	2,253,165,608
Add : Premium on shares issued during the year	80,446,142	63,982,700
Closing Balance	2,397,594,450	2,317,148,308
(c) Statutory Reserve		
<u>In Subsidiary</u>		
Opening Balance	23,980,508	23,458,699
Add : Transfer from Surplus in Consolidated Statement of Profit and Loss	877,456	521,809
Closing Balance	24,857,964	23,980,508
<u>In Jointly Controlled Entities</u>		
Opening Balance	13,208,453	12,619,979
Add : Transfer from Surplus in Consolidated Statement of Profit and Loss	-	19,091
Add : Restatement of Opening Balance on account of exchange rate variation	1,284,689	569,383
Closing Balance	14,493,142	13,208,453
	39,351,106	37,188,961
(d) Share Options Outstanding Account		
Opening Balance	-	13,295,530
Less: Written-back to General Reserve	-	(13,295,530)
Closing Balance	-	-
(e) General Reserve		
Opening Balance	400,087,054	396,492,967
Less : Depreciation on transition to Schedule II of the Companies Act, 2013 on tangible fixed assets with nil remaining useful life (Net of deferred tax)	-	(9,701,443)
Transfer from Share Options Outstanding Account	-	13,295,530
Closing Balance	400,087,054	400,087,054
(f) Foreign Currency Translation Reserve		
<u>In Subsidiary</u>		
Opening Balance	1,142,162	182,861
Add : Effects of Foreign Exchange Rate Variations during the Year	888,568	2,056,673
Less : Transfer to Minority Interest	(435,398)	(1,097,372)
Closing Balance	1,595,332	1,142,162

Notes forming part of the Consolidated Financial Statements

<u>In Jointly Controlled Entities</u>		
Opening Balance	153,392,645	136,433,244
Add: Effects of Foreign Exchange Rate Variations during the Year	36,425,445	16,959,401
Closing Balance	189,818,090	153,392,645
	191,413,422	154,534,807
(g) Surplus in Consolidated Statement of Profit and Loss		
Opening Balance	1,617,548,826	1,353,633,287
Add / (Less):		
Profit for the Year	487,999,918	770,203,458
Transfer to Statutory Reserve	(877,456)	(521,809)
Interim Dividend Paid to Equity Shareholders @ ₹ 1 per share (Previous Year: ₹ Nil per share)	(234,898,476)	-
Dividend proposed to be distributed to Equity Shareholders @ ₹ Nil per share (Previous Year: ₹ 1.75 per share)	-	(404,920,591)
Corporate Dividend Tax	(48,446,360)	(99,990,773)
Corporate Dividend Tax Reversal in a Subsidiary	17,558,468	
Dividend on Equity Shares allotted under ESOPs / Rounding off adjustments for Previous Year	(3,077,750)	(1,619)
Restatement of Opening Balances on account of Exchange Rate Variation	(1,395,122)	(853,127)
Closing Balance & Share in Jointly Controlled Entities	1,834,412,048	1,617,548,826
Share in Jointly Controlled Entities		
Opening Balance	(107,801,139)	(107,538,959)
Less: Transfer to Statutory Reserve	-	(19,091)
Less: Consolidation adjustment	(25,715,755)	(24,346,697)
Add: Profit for the Year	(86,205,560)	27,773,325
Add/(less): Restatement of Opening Balances on account of Exchange Rate Variation	(10,878,439)	(3,669,717)
Closing Balance	(230,600,893)	(107,801,139)
	1,603,811,155	1,509,747,687
Total	4,665,602,217	4,452,051,847

Note 5: Long-Term Liabilities

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Payable to Gratuity Fund	4,800,486	6,738,058
(b) Security Deposits		
(i) From Business Associates	11,287,838	10,342,338
(ii) Rent Deposits	1,400,000	1,400,000
(c) Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Lease Equalisation Liability	4,192,053	6,001,214
(d) Share in Jointly Controlled Entities	-	-
	21,680,377	24,481,610



Notes forming part of the Consolidated Financial Statements

Note 6: Long-Term Provisions

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Provision for Employee Benefits		
(i) Provision for Compensated Absences	8,109,651	4,961,827
(ii) Provision for Gratuity (In foreign Subsidiary)	746,354	439,358
(b) Share in Jointly Controlled Entities	12,743,432	10,185,961
	21,599,437	15,587,146

Note 7: Short-Term Borrowings

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Share in Jointly Controlled Entities	-	45,416,000
	-	45,416,000

Note 8: Trade Payables

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Other than Acceptances	177,424,627	216,052,070
(ii) Lease Equalisation Liability	256,287	193,773
(b) Share in Jointly Controlled Entities	15,397,636	20,451,458
	193,078,550	236,697,301

Notes forming part of the Consolidated Financial Statements

Note 9: Other Current Liabilities

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Unclaimed / Unpaid Dividends (Unpresented Dividend Warrants)	11,029,815	6,646,043
(b) Client Balances	1,377,869,200	1,201,828,840
(c) Security Deposits accepted from Business Associates	1,137,393	1,182,893
(d) Interest accrued and due on borrowings	-	92,711
(e) Other Payables		
(i) Statutory Remittances (PF, ESI, Service Tax, TDS, etc.)	20,234,219	22,455,194
(ii) Payable for Purchase of Fixed Assets	13,012,981	41,999,228
(iii) Stock Exchange Balances	9,704,234	4,613,339
(iv) Employee Welfare Fund	3,221,260	2,967,156
(v) Employee Recoveries	346,788	751,238
(vi) Advance from Customers	3,723,752	-
(vii) Other Payables	466,158	3,361,873
(f) Share in Jointly Controlled Entities	-	-
	1,440,745,800	1,285,898,515

Note 10: Short-Term Provisions

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Provision for Employee Benefits		
(i) Provision for Compensated Absences	2,564,467	3,443,236
(b) Other Provisions		
(i) Provision for Income Tax	21,630	-
(ii) Provision for Wealth Tax	-	22,969
(iii) Provision for Proposed Equity Dividend	-	404,920,591
(iv) Provision for Tax on Proposed Dividend	-	109,445,343
(v) Provision for Warranty	-	15,000
(vi) Contingent Provision against Standard Assets (Refer Note. 38)	198,348	230,507
	219,978	514,634,410
(c) Share in Jointly Controlled Entities	4,598,674	1,726,392
	7,383,119	519,804,038



Notes forming part of the Consolidated Financial Statements

Note 11: Fixed Assets

Particulars	Gross Block				Accumulated Depreciation & Impairment				Net Block			
	Balance as at 1 April, 2015	Additions	Disposals	Effect of foreign currency exchange differences	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Depreciation / Amortisation expense for the Year	Eliminated on disposal of assets	Effect of foreign currency exchange differences	Transition adjustment recorded against General Reserve	Balance as at 31 March, 2016	Balance as at 31 March, 2015
											₹	₹
A. Tangible Assets												
(a) Land - Freehold	68,424,536	-	-	-	68,424,536	-	-	-	-	-	68,424,536	68,424,536
(b) Buildings - Own Use (Refer Note (a) below)	165,689,895	44,873	-	-	165,734,768	9,860,740	4,142,705	-	-	-	14,003,445	151,731,323
(c) Furniture and Fixtures - Owned	164,191,942	1,497,953	-	-	165,689,895	5,722,632	4,138,108	-	-	-	9,860,740	155,829,155
(d) Leasehold Improve-ments - Owned	121,638,795	9,972,032	685,995	1,335	130,926,167	75,070,093	10,159,941	651,532	625	-	84,579,127	46,347,040
(e) Computers & Accessories - Owned	112,242,578	10,912,457	1,517,246	1,006	121,638,795	66,816,332	9,459,960	1,395,981	314	189,468	75,070,093	46,568,702
(f) Office Equipments - Owned	122,650,838	9,797,479	3,091,355	-	129,356,962	107,785,205	6,305,767	2,970,271	-	-	111,120,701	18,236,261
(g) Electrical and VSAT Equipments - Owned	118,762,392	7,600,931	3,712,485	-	122,650,838	104,958,927	6,228,465	3,402,187	-	-	107,785,205	14,865,633
(h) Vehicles - Owned	351,292,206	78,285,711	39,490,545	10,766	390,098,138	254,481,342	52,814,678	39,311,211	5,218	-	267,990,027	122,108,111
(i) Plant & Machinery - Owned	291,759,275	91,399,421	31,874,604	8,114	351,292,206	257,822,195	28,490,444	31,833,968	2,671	-	254,481,342	96,810,864
(j) Share in Jointly Controlled Entities	128,685,738	14,634,262	3,148,995	1,334	140,172,339	97,709,794	12,574,414	3,137,169	593	-	107,147,632	33,024,707
(k) Electrical and VSAT Equipments - Owned	122,329,590	13,698,793	7,343,650	1,005	128,685,738	79,514,700	11,011,992	7,060,670	274	14,243,498	97,709,794	30,975,944
(l) Share in Jointly Controlled Entities	13,614,969	309,251	91,365	-	13,832,855	11,318,801	1,066,287	90,474	-	-	12,294,614	1,538,241
(m) Vehicles - Owned	27,497,212	121,432	14,003,675	-	13,614,969	23,081,355	1,796,258	13,921,289	-	362,477	11,318,801	2,296,168
(n) Plant & Machinery - Owned	12,156,004	17,916,754	4,612,242	69,420	25,529,936	5,491,393	2,862,027	3,075,376	26,497	-	5,304,541	20,225,395
(o) Share in Jointly Controlled Entities	14,991,393	797,325	3,685,039	52,325	12,156,004	5,803,888	2,902,615	3,224,690	9,580	-	5,491,393	6,664,611
(p) Share in Jointly Controlled Entities	111,576,207	4,273,665	21,011,384	-	94,838,488	16,981,061	7,302,794	3,795,101	-	-	20,488,754	74,349,734
(q) Share in Jointly Controlled Entities	110,268,320	1,307,887	-	-	111,576,207	9,578,141	7,402,920	-	-	-	16,981,061	94,595,146
(r) Share in Jointly Controlled Entities	42,841,410	12,674,399	4,836,171	3,986,952	54,666,590	39,066,721	2,401,200	4,836,171	3,626,115	-	40,257,865	14,408,725
(s) Share in Jointly Controlled Entities	38,537,637	2,579,700	-	1,724,073	42,841,410	35,579,727	1,895,416	-	1,591,578	-	39,066,721	3,774,689
Total	1,138,570,598	147,908,426	76,968,052	4,069,807	1,213,580,779	617,765,150	99,629,813	57,867,305	3,659,048	-	663,186,706	520,805,448
Previous Year	1,069,004,875	129,915,899	62,136,699	1,786,523	1,138,570,598	588,877,897	73,326,178	60,838,785	1,604,417	14,795,443	617,765,150	520,805,448
B. Intangible Assets (Purchased)												
(a) Computer Software	211,333,164	18,483,383	10,446	-	229,806,101	142,305,178	23,396,275	10,102	-	-	165,691,351	64,114,750
(b) Licence Fees	164,064,174	47,327,568	58,578	-	211,333,164	124,107,705	18,249,085	51,612	-	-	142,305,178	69,027,986
(c) Share in Jointly Controlled Entities	26,094,670	-	-	-	27,821,274	12,788,405	5,840,304	-	846,180	-	19,474,889	8,346,385
(d) Share in Jointly Controlled Entities	25,531,342	-	-	-	26,094,670	7,684,035	5,477,862	-	(373,492)	-	12,788,405	13,306,265
(e) Share in Jointly Controlled Entities	23,070,275	6,678	-	2,058,830	25,135,783	21,728,816	608,162	-	1,939,121	-	24,276,099	859,684
(f) Share in Jointly Controlled Entities	21,696,805	409,482	-	963,988	23,070,275	20,200,177	631,135	-	897,504	-	21,728,816	1,341,459
Total	260,498,109	18,490,061	10,446	3,785,434	282,763,158	176,822,399	29,844,741	10,102	2,785,301	-	209,442,339	73,320,819
Previous Year	211,292,321	47,737,050	58,578	1,527,316	260,498,109	151,991,917	24,358,082	51,612	524,012	-	176,822,399	83,675,710
Grand Total	1,399,068,707	166,398,487	76,978,498	7,855,241	1,496,343,937	794,587,549	129,474,554	57,877,407	6,444,349	-	872,629,045	623,714,892
Previous Year	1,280,297,196	177,652,949	62,195,277	3,313,839	1,399,068,707	740,869,814	97,684,260	60,890,397	2,128,429	14,795,443	794,587,549	604,481,158

Notes:

- (a) Part of the Corporate Office building is given on cancellable lease to M/s Geojit Technologies Pvt. Ltd and Geojit Credits Pvt. Ltd., both subsidiaries of the company, and Geojit Contrade Ltd., an entity over which relative of key management person has control. The cost of the said leased part cannot be determined separately.
- (b) Previous year's figures are shown in Italics.

Notes forming part of the Consolidated Financial Statements

Note 12: Non-Current Investments

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Investments (At cost, unless stated otherwise)		
A. Trade		
(a) Investments in Equity Instruments - Unquoted:		
(i) <u>Associate (Stated under "Equity Method") (Refer Note below)</u>		
1,500,000 (Previous Year: 1,500,000) Equity Shares of Kuwaiti Dinar 0.10 each, fully paid-up, in BBK Geojit Securities Co. K.S.C (Refer Note below)	11,844,370	13,936,879
	11,844,370	13,936,879
B. Other Investments		
(a) Investments in Equity Instruments - Unquoted:		
400 (Previous Year: 400) 'C' class shares of ₹ 500/- each, fully paid-up, in Muvattupuzha Co-Operative Super Speciality Hospital Limited	200,000	200,000
11,401 (Previous Year: 11,401) Equity Shares of ₹ 1/- each, fully paid-up, in Bombay Stock Exchange Ltd.	877	877
100 (Previous Year: 100) Equity Shares of ₹ 10/- each, fully paid-up, in Cochin Stock Exchange Ltd.	1,000	1,000
5 (Previous Year: 5) Equity Shares of ₹ 10,000/- each, fully paid-up, in First Commodity Exchange of India Ltd.	75,000	75,000
	276,877	276,877
(b) Investments in Government Securities - Quoted:		
10.71% Govt of India Securities - 2016	3,000	3,000
	3,000	3,000
C. Share in Jointly Controlled Entities	4,991,422	4,582,474
	17,115,669	18,799,230
Aggregate cost of listed but not quoted investments	3,000	3,000
Aggregate amount of unquoted investments	17,112,669	18,796,230

Note: Investment in Associate (Stated under 'Equity Method')

Name of Associate	Country of Incorporation	Ownership Interest	Original Cost	Carrying Amount
		%	₹	₹
BBK Geojit Securities KSC	Kuwait	30	26,550,000	11,844,370
<i>Previous year</i>		30	26,550,000	13,936,879

Notes forming part of the Consolidated Financial Statements

Note 13: Deferred Tax Assets (Net)

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Deferred Tax Assets (Net)		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	4,633,000	-
	4,633,000	-
<u>Tax effect of items constituting deferred tax asset</u>		
On difference between book balance and tax balance of fixed assets	711,300	11,149,700
Provision for doubtful debts / advances	31,756,000	32,640,000
Provision for gratuity, compensated absences, and lease equalisation	6,025,700	7,137,400
	38,493,000	50,927,100
Deferred Tax Assets (Net)	33,860,000	50,927,100

Note 14: Long-Term Loans and Advances (Unsecured and Considered Good, unless stated otherwise)

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Capital Advances	31,531,218	6,484,726
(b) Security Deposits		
(i) Deposits & Margins given to Stock Exchanges / Depositories / Clearing Corporation	921,272,361	951,790,875
(ii) Others:		
- Considered Good	25,838,259	31,930,092
- Considered Doubtful	194,217	542,217
	947,304,837	984,263,184
Less: Provision for Doubtful Deposits	194,217	542,217
	947,110,620	983,720,967
(c) Loans & Advances to Employees	192,137	19,465
(d) Prepaid Expenses	1,617,295	1,106,155
(e) Balances With Government Authorities	41,376	41,376
(f) Advance Income Tax (Net of Provision : ₹ 1,127,591,379/- (Previous Year: ₹ 1,449,760,126/-))	213,821,292	202,756,874
(g) Share in Jointly Controlled Entities	38,294,995	32,231,086
	1,232,608,933	1,226,360,649

Notes forming part of the Consolidated Financial Statements

Note 15: Other Non-Current Assets

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Fixed Deposit with Banks - In Earmarked Accounts	2,317,798	2,787,347
(b) Accruals		
(i) Interest Accrued on Earmarked Fixed Deposits with Banks	279,129	340,074
	2,596,927	3,127,421

Note: Deposits with Banks in Earmarked Accounts includes the following:

- (i) Deposits given as security margin for guarantees issued by banks in favour of Stock Exchanges amounting to ₹2,230,672/- (Previous Year: ₹1,230,672/-).
- (ii) Fixed deposits amounting to ₹ 87,126/- (Previous year: ₹ 80,675/- is under lien in favour of Department of Commercial Taxes (KVAT))

Note 16: Current Investments (At lower of cost and fair value / net asset value)

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Investment in Mutual Funds - Unquoted	711,728,691	930,943,654
(b) Share in Jointly Controlled Entities	52,144,019	102,236,915
	763,872,710	1,033,180,569
Aggregate amount of Unquoted Investments	763,872,710	1,033,180,569

Note 17: Trade Receivables

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Trade Receivables outstanding for a period exceeding Six Months from the date they were Due for Payment		
- Secured, Considered Good	170,453,970	141,352,846
- Unsecured, Considered Good	8,308,540	4,977,130
- Doubtful	85,527,650	89,166,912
	264,290,160	235,496,888
Less: Provision for Doubtful Trade Receivables	85,527,650	89,166,912
	178,762,510	146,329,976
(b) Other Trade Receivables		
- Secured, Considered Good	17,213,614	12,787,124
- Unsecured, Considered Good	813,872,643	1,020,612,769
- Doubtful	1,138,487	615,368
	832,224,744	1,034,015,261
Less: Provision for Doubtful Trade Receivables	1,138,487	615,368
	831,086,257	1,033,399,893
(c) Share in Jointly Controlled Entities	71,741,657	65,668,441
	1,081,590,424	1,245,398,310

Notes forming part of the Consolidated Financial Statements

Note 18: Cash and Cash Equivalents

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Cash on Hand	716,876	738,684
(b) Balances with Banks		
(i) Current Accounts:		
- Clients	458,853,166	876,507,651
- Others	70,195,043	94,235,759
(ii) Deposit Accounts	56,939,952	50,087,740
(iii) Earmarked Accounts:		
- Deposit Accounts	1,441,726,600	855,531,743
- Arbitration Deposits	653,089	994,953
- Unpaid Dividend Accounts	11,029,815	6,646,043
(c) Share in Jointly Controlled Entities	49,595,990	160,454,842
	2,089,710,531	2,045,197,415
Of the above, the balances that meet the definition of Cash and Cash Equivalents as per AS 3 Cash Flow Statements is	636,301,027	1,182,024,676

Notes:

- (i) Balance with Banks in Earmarked Deposit Accounts include fixed deposits amounting to ₹ 263,605,978/- (As at 31 March, 2015: ₹ 273,548,394/-), which have an original maturity of more than 12 months.
- (ii) Balance with Banks in Earmarked Deposit Accounts include fixed deposits amounting to ₹ 1,085,526,050/- (As at 31 March, 2015: ₹ 501,203,668/-), which are maintained as security margin for guarantees issued by banks in favour of Stock Exchanges/ Clearing Corporation.
- (iii) Balance with Banks in Earmarked Deposit Accounts include fixed deposits amounting to ₹ 353,924,550/- (As at 31 March, 2015: ₹ 353,924,550), which are pledged with banks for availing overdraft facility. The balance outstanding in the overdraft facility as at the balance sheet date is ₹ Nil (As at 31 March, 2015 ₹ Nil).
- (iv) Balance with Banks in Earmarked Deposit Accounts include fixed deposits amounting to ₹ 2,276,000/- (As at 31 March, 2015: ₹ Nil), which are pledged with banks for availing other Bank Gurantees facility.

Notes forming part of the Consolidated Financial Statements

Note 19: Short-Term Loans and Advances (Unsecured and Considered Good, unless stated otherwise)

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Loans and Advances to Related Parties		
(i) Aloula Geojit Brokerage Company (Jointly controlled entity - Share of other venturers)	39,226	143,694
(ii) Geofin Comtrade Ltd. (Entity in which relative of key management person has control)	1,000,586	-
(iii) Barjeel Geojit Securities LLC (Jointly controlled entity - Share of other venturers)	818,032	1,547,830
(iv) Geofin Capital Services Ltd. (Entity in which relative of key management person has control)	10,232	-
	1,868,076	1,691,524
(b) Loans and Advances to Clients		
(i) Loan against Shares & Commodities:		
- Secured, Considered Good	131,438,438	153,060,568
- Considered Doubtful	1,274,735,535	1,279,235,535
	1,406,173,973	1,432,296,103
Less: Provision for Non-Performing Assets (Refer Note. 38)	1,274,735,535	1,279,235,535
	131,438,438	153,060,568
(c) Security Deposits		
(i) Deposits - Rent, Electricity, etc.		
- Considered Good	48,013,419	38,853,226
- Considered Doubtful	4,057,529	3,470,729
	52,070,948	42,323,955
Less: Provision for Doubtful Deposits	4,057,529	3,470,729
	48,013,419	38,853,226
(d) Loans and Advances to Employees	4,888,643	5,833,330
(e) Prepaid Expenses	23,389,382	17,912,286
(f) Balances with Government Authorities		
(i) Service Tax/VAT Credit Receivable	13,312,720	16,285,546
(g) Other Advances		
- Considered Good	6,789,326	5,474,090
- Considered Doubtful	1,510,651	1,510,651
	8,299,977	6,984,741
Less: Provision for Doubtful Advances	1,510,651	1,510,651
	6,789,326	5,474,090
(h) Share in Jointly Controlled Entities	90,189,353	60,645,704
	319,889,357	299,756,274

Notes forming part of the Consolidated Financial Statements

Note 20: Other Current Assets

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Unbilled Revenue	5,681,141	7,520,305
(b) Accruals		
(i) Interest Accrued on Fixed Deposits with Banks	34,101,379	38,585,582
(c) Receivable from Stock Exchanges	511,533,566	288,645,170
(d) Share in Jointly Controlled Entities	-	6,166,539
	551,316,086	340,917,596

Note 21: Revenue from Operations

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
(a) Sale of Services		
(i) Stock Broking Services	1,683,049,329	2,156,245,769
(ii) Depository Services	137,821,790	148,837,541
(iii) Financial Products Distribution	163,388,782	208,384,279
(iv) Portfolio Management Services	36,164,281	45,454,926
(v) Software Consultancy and Development Services	187,111,026	200,237,356
(vi) Interest Income from Margin Funding	25,821,916	22,282,386
	2,233,357,124	2,781,442,257
(b) Other Operating Revenues		
(i) Overdue Fees Collected from Clients	148,658,983	163,950,220
(ii) Miscellaneous Income	6,937,816	6,246,957
	155,596,799	170,197,177
(c) Share in Jointly Controlled Entities	70,559,322	95,010,867
	2,459,513,245	3,046,650,301

Notes forming part of the Consolidated Financial Statements

Note 22: Other Income

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
(a) Interest Income		
(i) From Banks on Fixed Deposits	128,169,981	84,948,163
(ii) On Income Tax Refunds	10,256,751	-
(iii) Other Interest Income	9,585,208	8,285
(b) Dividend Income		
(i) From Current Investments:		
- Mutual Funds	-	80,303,290
(ii) From Non-Current Investments:		
- Non-Trade Investments	97,230	45,925
(c) Net Gain on Sale of		
(i) Current Investments	81,384,152	-
(d) Foreign Currency Fluctuation Gains (Net)	1,823,928	-
(e) Other Non-Operating Revenues		
(i) Cost Recovery For Shared Services	3,941,122	16,779,513
(ii) Royalty	-	3,910,763
(iii) Infrastructure Usage Fees	-	154,606
(iv) Liabilities No Longer Payable Written Back	-	237,858
(v) Rental Income	3,399,082	3,141,740
(vi) Profit on Sale of Fixed Assets	-	902,619
(vii) Bad Debts Recovered	3,591,247	-
(viii) Provision for Doubtful Debts/Deposits/Advances Written Back (Net)	5,453,430	6,640,178
(ix) Miscellaneous Income	8,287,281	7,478,448
(f) Share in Jointly Controlled Entities	4,127,894	12,613,518
	260,117,306	217,164,906

Notes forming part of the Consolidated Financial Statements

Note 23: Operating Expenses

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
Commission to Business Associates (Equity)	258,022,973	308,791,902
Marketing Fees	51,913,053	88,343,200
Marketing Incentives	20,517,972	27,736,145
Commission to Business Associates (Distribution)	25,839,940	20,428,550
Connectivity Charges	58,670,102	57,077,977
Depository Charges	22,156,508	27,851,616
Research Expenses	9,293,129	16,196,607
Postage Charges - Contract Note	2,654,137	4,375,122
Loss on Sale of Stock-in-Error	3,896,435	5,825,643
Transaction Charges	353,194	6,335
Insurance (NSE, BSE, NSDL)	43,907	60,326
Registration and Renewal Charges	1,472,548	2,813,926
Miscellaneous Expenses	3,786,735	3,081,229
Share in Jointly Controlled Entities	2,718,446	4,562,935
	461,339,079	567,151,513

Note 24: Employee Benefit Expenses

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
Salaries and Wages	801,676,663	790,180,096
Contribution to Provident and Other Funds	14,412,335	15,382,723
Expense on Employee Stock Option Plans	-	297,448
Staff Welfare Expenses	41,258,795	35,231,414
Share in Jointly Controlled Entities	68,976,722	71,911,792
	926,324,515	913,003,473

Note 25: Finance Costs

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
Interest Expense on:		
- Overdrafts availed from Banks	2,160,010	2,871,672
- Margin Deposits	-	3,164,224
Other Borrowing Costs:		
- Bank Guarantee Charges	3,901,690	4,367,262
Share in Jointly Controlled Entities	2,370,555	792,015
	8,432,255	11,195,173

Notes forming part of the Consolidated Financial Statements

Note 26: Other Expenses

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
Rent	126,684,432	125,901,000
Advertisement	39,994,652	35,359,956
Telephone	40,352,140	34,717,689
Postage	15,103,083	14,593,294
Power and Fuel	44,360,448	41,969,419
Software Charges	9,108,757	4,822,544
Repairs and Maintenance:		
- Leasehold Building	3,369,642	3,939,094
- Own Building	815,951	644,934
- Plant & Machinery	337,389	617,477
- Others	28,378,255	26,578,648
Printing and Stationery	13,912,713	13,185,847
Travelling and Conveyance	35,318,837	32,901,956
Legal and Professional Charges (Refer Note 1 below)	23,887,423	15,021,607
Payments to Auditors (Refer Note 2 below)	7,853,281	7,583,584
Office Expenses	13,545,602	12,086,909
Provision For Doubtful Trade Receivables, Deposits, Loans & Advances (Net)	-	1,241,000
Bad Debt Written Off	1,394,997	140,482
Business Promotion	7,915,541	12,979,447
Rates and Taxes	16,262,857	22,902,015
Loss on Fixed Assets Sold / Scrapped / Written Off	1,423,014	-
Loss on Restatement / Sale of Current Investments	-	6,784
Corporate Social Responsibility Expenses (Refer Note. 41)	16,665,647	12,327,430
Donations and Contributions	17,000	85,000
Provision for Warranty	-	2,028
Insurance	1,565,230	1,461,096
Empanelment Fees	1,050,000	600,686
Provision for Standard Assets	-	33,369
Loss on Foreign Currency Transactions	-	2,302,735
Miscellaneous Expenses	19,458,029	20,374,871
Share in Jointly Controlled Entities	103,670,191	34,858,081
	572,445,111	479,238,982

Note:

- Legal & Professional Charges includes ₹ Nil (Previous Year ₹ 2,50,000/-) paid to an entity in which partners of the statutory audit firm are interested.
- Payments to Auditors includes payments to Statutory Auditors towards (net of service tax input credit, where applicable):

Notes forming part of the Consolidated Financial Statements

Particulars	For the Year Ended	
	31 March, 2016 ₹	31 March, 2015 ₹
Payments to Statutory Auditors towards:		
- Statutory Audit Fees	2,565,097	1,864,046
- Limited Review Fees	663,375	594,270
- Taxation Matters	683,537	311,742
- Certifications	62,000	65,000
- Others	25,158	13,484
- Out-of-Pocket Expenses	64,396	52,698
	4,063,563	2,901,240

27 As at 31 March 2016, the Company has received ₹ 470,678/- as share application money towards 20,920 equity shares of the Company (Previous Year: 800 equity shares at ₹ 16,441/-) at a total premium of ₹ 449,758/- (Previous Year: ₹ 15,640/-). The share application money was received pursuant to the exercise of options granted to employees under the employee stock option plans and the Company is required to complete the allotment formalities by 26 May 2016. The Company has sufficient authorised 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.

28 Contingent Liabilities and Commitments (to the extent not provided for)

(i) Contingent Liabilities:

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Claims against the company not acknowledged as debts :		
- Legal suits filed against the Group / Matters under arbitration	25,889,762	30,828,663
(b) Income tax demands, pending in appeal	136,009,863	140,728,708
(c) Show cause notices from Service Tax department for which the Company has filed replies	42,563,576	3,071,169
(d) Service tax demands, pending in appeal	15,538,927	7,293,096
(e) Demand under Employees' Provident Funds & Miscellaneous Provisions Act, 1952	185,236,999	193,765,220
(f) Share of Group in the contingent liabilities of Jointly Controlled Entities (Refer Note No.35)	6,715,361	6,116,889

Note: Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities.

(ii) Commitments:

Particulars	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for:		
- Tangible assets	9,292,892	10,272,775
- Intangible assets	3,292,501	10,942,262

Notes forming part of the Consolidated Financial Statements

(b) Uncalled liability on investments partly paid:		
- Uncalled share capital in Aloula Geojit Brokerage Company, Saudi Arabia, a jointly controlled entity (@ Saudi Riyal 7.50 per share on 11,200,000 shares) (Reported at the exchange rates prevailing on the respective balance sheet dates)	1,484,070,000	1,362,480,000

29 Expenditure in Foreign Currency

Particulars	For the Year Ended	
	2015-16 ₹	2014-15 ₹
Foreign Travel	1,050,894	2,297,162
Annual Maintenance Charges	1,288,598	-
Training Fee	-	171,144
Website Charges	1,284,750	3,131,042
Sitting Fee	112,500	3,429,910
Others	58,141	107,368
Total	3,794,883	9,136,626

Note: The above disclosure excludes expenses incurred in Indian Rupees and remitted in foreign currency.

30 Earnings in Foreign Exchange

Particulars	For the Year Ended	
	2015-16 ₹	2014-15 ₹
Advisory Fees	328,027	882,459
Software Income	162,704,186	172,357,124
Total	163,032,213	173,239,583

31 The Company has deposited the dividends payable to non-resident shareholders into their Rupee account with various banks in India and hence the disclosure of amounts remitted in foreign currency during the year to non-resident shareholders on account of dividend is not applicable.

32 Employee Benefit Plans

(i) Defined Contribution Plans - Provident Fund and Employee State Insurance

The Group makes Provident Fund and Employee State Insurance contributions for qualifying employees. Under the plans, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group has recognised ₹ 4,626,804/- (Previous Year: ₹ 4,228,095/-) towards Provident Fund contributions and ₹ 6,861,911/- (Previous Year: ₹ 6,108,767/-) towards Employee State Insurance contributions in the Consolidated Statement of Profit and Loss. The contributions payable to these plans by the Group are at the rates specified in the rules of the schemes.

(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 No. 24 Employee Benefit Expenses), which is funded with Life Insurance Corporation of India.

The following table sets out the funded status of the defined benefit scheme and the amounts recognised in the financial statements:

Notes forming part of the Consolidated Financial Statements

Particulars	For the Year Ended	
	2015-16 ₹	2014-15 ₹
Current Service Cost	2,762,220	2,702,388
Interest Cost	2,015,654	1,904,358
Expected Return On Plan Assets	(1,529,505)	(1,356,737)
Effect of Limit in Para 59 (b) of AS 15	201,526	40,009
Actuarial Losses/(Gains)	(158,817)	179,103
Amounts contributed by Group Companies on transfer of its employees to the Company	(574,019)	-
Total Expense recognised in the Statement of Profit and Loss	2,717,059	3,469,121

Particulars	2015-16 ₹	2014-15 ₹
Actual Contribution and Benefit Payments for the Year:		
Actual Benefit Payments	3,990,061	1,418,180
Actual Contributions	4,513,661	1,590,114
Amounts contributed by Group Companies on transfer of its employees to the Holding Company	574,019	-
Net Asset / (Liability) recognised in the Balance Sheet:		
Present Value of Defined Benefit Obligation	26,163,377	25,514,603
Fair Value of Plan Assets	(21,796,563)	(19,149,631)
Funded Status [Surplus / (Deficit)]	(4,366,814)	(6,364,972)
Unrecognised Past Service Costs	-	-
Amount not recognised as an asset (limit in Para 59 (b) of AS 15)	(241,535)	(40,009)
Net Asset / (Liability) recognised in the Balance Sheet (Refer Note No. 5)	(4,608,349)	(6,404,981)
Payable in Gratuity Fund in Note No.5	(4,800,486)	(6,738,058)
Prepaid Expenses in Note No 14	192,137	333,077
Total	(4,608,349)	(6,404,981)
Change in Defined Benefit Obligations (DBO) during the Year:		
Present Value of DBO at the beginning of the Year	25,514,603	21,926,828
Current Service Cost	2,762,220	2,702,388
Interest Cost	2,015,654	1,904,358
Actuarial (Gains) / Losses	(139,039)	399,209
Past Service Cost	-	-
Benefits Paid	(3,990,061)	(1,418,180)
Present Value of DBO at the end of the Year	26,163,377	25,514,603
Change in Fair Value of Assets during the Year:		
Plan Assets at the beginning of the Year	19,149,631	17,400,854
Expected Return on Plan Assets	1,529,505	1,356,737
Actual Group Contributions	4,513,661	1,590,114

Notes forming part of the Consolidated Financial Statements

Amounts contributed by Group Companies on transfer of its employees to the Holding Company	574,019	-
Actuarial Gain / (Loss)	19,808	220,106
Benefits Paid	(3,990,061)	(1,418,180)
Plan Assets at the end of the Year	21,796,563	19,149,631
Actual Return on Plan Assets	1,405,870	1,576,843
Composition of Plan Assets is as follows:		
Government Bonds	Not Received *	Not Received *
Debentures and Bonds	Not Received *	Not Received *
Fixed Deposits	Not Received *	Not Received *
Others	Not Received *	Not Received *
Total	21,796,563	19,149,631
* - Funds are managed by Life Insurance Corporation of India and composition of the fund as at the balance sheet date was not provided by the insurer.		
Actuarial Assumptions:		
Discount Rate	7.50 - 7.60%	7.90%
Expected Return on Plan Assets	7.90%	7.50%
Salary Escalation	5.00%	5.00%
Attrition Rate Range over Different Age Brackets	“Upto 35 years - 30% Above 35 years - 10%”	NA
Mortality Table	Indian Assured Lives Mortality (2006-08) Ultimate	
Performance Percentage Considered	NA*	NA*
Estimate of amount of Contribution in the immediate Next Year	NA*	NA*

NA* - Data is not available in the actuarial valuation report.

The expected rate of return on plan assets is determined after considering several applicable factors such as the composition of the plan assets, investment strategy, market scenario, etc.. In order to protect the capital and optimise returns within acceptable risk parameters, the plan assets are well diversified. The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

Experience Adjustments **

Gratuity	For the Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
Present Value of DBO	26,163,377	25,514,603	21,926,828	20,988,806	18,581,820
Fair Value of Plan Assets	21,796,023	19,149,631	17,400,854	13,788,713	13,590,325
Funded Status [Surplus / (Deficit)]	(2,566,232)	(6,364,972)	(4,525,974)	(7,200,093)	(4,991,495)
Exp. Adj. On Plan Liabilities	(1,825,943)	(707,149)	(968,641)	(1,076,959)	(1,689,598)
Exp. Adj. On Plan Assets	110,136	220,204	268,189	(101,591)	(167,306)

Notes forming part of the Consolidated Financial Statements

(iii) Actuarial Assumptions for Long-term Compensated Absences **

Particulars	2015-16 ₹	2014-15 ₹
Discount Rate	7.50 - 7.60%	7.90%
Salary Escalation	5.00%	5.00%
Attrition rate range over different age brackets	Upto 35 years - 30% Above 35 years - 10%	NA

NA - Data is not available in the actuarial valuation report.

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

33 The Group's operations predominantly relate to one segment, viz., broking and financial services, which constitutes more than 75% of the total revenues / results / assets of all segments combined. Other activities which are not related to the main business of broking and financial services do not individually constitute 10% or more of the total revenues or results or assets of the Group. Therefore, separate business segment information is not disclosed. Besides, the Group's operations are located predominantly in India and hence, separate secondary geographical segment information is not disclosed.

34 Earnings Per Equity Share

Particulars	2015-16	2014-15
Basic:		
Net profit for the year attributable to equity shareholders - ₹	376,078,603	773,630,086
Weighted average number of equity shares	233,285,736	229,647,182
Par value per equity share - ₹	1.00	1.00
Basic Earnings per Share - ₹	1.61	3.37
Diluted:		
The diluted earnings per share has been computed by dividing the Net Profit/ (Loss) After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Stock Options for the respective periods.		
Net profit for the year attributable to equity shareholders - ₹	376,078,603	773,630,086
Weighted average number of equity shares for Basic EPS	233,285,736	229,647,182
Add: Effect of ESOPs which are dilutive	1,029,347	1,424,676
Weighted average number of equity shares for Diluted EPS	234,315,083	231,071,858
Par value per equity share - ₹	1.00	1.00
Diluted Earnings per Share - ₹	1.61	3.35

35 Details of Company's Interest In Joint Ventures

The Company has interest in the following jointly controlled entities:

Name of Jointly Controlled Entity and Country of Incorporation	% of Shareholding Interest	
	2015-16	2014-15
Barjeel Geojit Securities LLC, United Arab Emirates ('Barjeel')	30%	30%
Aloula Geojit Brokerage Company, Saudi Arabia ('Aloula')	28%	28%

Notes forming part of the Consolidated Financial Statements

Particulars	Barjeel		Aloula	
	2015-16 ₹	2014-15 ₹	2015-16 ₹	2014-15 ₹
Assets	101,700,584	117,686,967	229,442,593	341,807,839
Liabilities	19,859,304	22,790,024	13,216,916	55,045,668
Income	68,385,135	95,834,695	26,154,580	46,771,490
Expenditure	62,352,143	64,560,433	118,393,133	50,272,430
Contingent liabilities	6,715,361	6,116,889	-	-

36. Related Party Disclosures

Nature of Relationship	Name of Related Party	Nature of Transaction	For the year ended 31 March, 2016 (₹)	Receivable / (Payable) as on 31 March, 2016 (₹)	For the year ended 31 March, 2015 (₹)	Receivable / (Payable) as on 31 March, 2015 (₹)
Entity having Significant Interest in the Company	BNP Paribas SA	Bank charges	4,995	33,864,129	6,657	24,237,696
		Rent received	120,000		75,000	
		Rent Paid	2,882,575		3,091,993	
		Software Income	129,823,428		58,954,945	
		Expenses recovered	148,695		254,622	
		Dividend paid	210,894,637		7,668,896	
Key Management Person - Managing Director of Geojit BNP Paribas Financial Services Limited	Mr. C. J. George	Salary and allowances	16,123,620	(1,680,000)	21,852,646	(6,366,055)
		Brokerage income	-		3,800	
		Dividend paid	119,018,999		4,326,964	
Relative of Key Management Person - Sons of Mr. C. J. George	Mr. Jones George	Salary and allowances	283,303	-	333,211	-
		Brokerage income	10,000		-	
		AMC Income	766		-	
		Dividend paid	375,000		10,000	
	Mr. Jyothis Abraham George	Brokerage income	3,061	-	1,503	-
		AMC Income	350		-	
		Dividend paid	305,976		8,840	
Relative of Key Management Person - Wife of Mr. C. J. George	Ms. Shiny George	Dividend paid	13,854,500	-	503,800	-
Relative of Key Management Person - Sisters of Mr. C. J. George	Susan Raju	Dividend paid	8,250	(53)	-	83
		AMC Collected	-		1,339	
	Sally Sampath	Dividend paid	13,750	(11)	-	53
		AMC Collected	-		426	
		Brokerage income	-		450	

Notes forming part of the Consolidated Financial Statements

Nature of Relationship	Name of Related Party	Nature of Transaction	For the year ended 31 March, 2016 (₹)	Receivable / (Payable) as on 31 March, 2016 (₹)	For the year ended 31 March, 2015 (₹)	Receivable / (Payable) as on 31 March, 2015 (₹)
Entity over which Relative of Key Management Person has Control	Geofin Comtrade Limited	Expenses reimbursed	457,274	(377,964)	2,388,315	(1,400,000)
		Expenses recovered	1,448,935		2,176,667	
		Warehouse Charges (Agri-Products) Recovered	1,748,863		-	
		Cost recovery for shared services	3,939,323		16,775,160	
		Royalty income	-		3,910,763	
		Referral fees	1,411,468		2,648,594	
		Remiser commission	100,474		481	
		Rent deposit accepted	-		-	
		Rent deposit refunded	22,450		71,346	
		Rent received	3,099,318		2,961,740	
		Deposit given	-		-	
		Deposit refunded	20,000		-	
		Purchase of fixed assets	-		-	
		Sale of fixed assets	-		30,286	
	Geofin Capital Services Limited	Rent received	23,764	(1,442,642)	-	-
		Rent deposit accepted	22,450		-	-
		Deposit Accepted	1,000,000		-	-
		Commission Paid	1,185,486		-	-
		Expenses recovered	1,035		-	-
Trust under the control of the Company	Geojit Foundation	Contribution towards CSR activities	2,428,040	-	-	-
Entity having Significant influence in one of the subsidiary Company (Geojit Technologies Private Limited)	Cortal Consors S.A	Software Income	-	-	85,273,021	-
		Expenses recovered	-		161,030	
	BNP Paribas India Solutions Private limited	Software Income	577,577	659,520	1,416,960	647,194
		Advance software income	-	(432,395)	-	(433,972)

37. Employee Stock Option Plans:

(A) Details of options granted are as follows:

Particulars	ESOP 2007 for Key Employees	ESOP 2010 - Tranche I	ESOP 2010 - Tranche II	ESOP 2010 - Tranche III	ESOP 2010 - Tranche IV
Date of Grant	10th December 2007	29th March 2011	11th July 2012	21st May 2013	27th June 2014
Date of Compensation Committee Approval	12th October 2007	12th April 2010	12th April 2010	12th April 2010	12th April 2010
Date of Shareholder Approval	5th December 2007	12th July 2010	12th July 2010	12th July 2010	12th July 2010

Notes forming part of the Consolidated Financial Statements

Particulars	ESOP 2007 for Key Employees	ESOP 2010 - Tranche I	ESOP 2010 - Tranche II	ESOP 2010 - Tranche III	ESOP 2010 - Tranche IV
Eligible Employees	Senior Management	All	All	All	All
Method of Settlement	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
No. of Options Granted	2,500,000	2,786,795	2,799,885	2,799,991	2,799,999
Exercise Price	₹ 25.50 (Repriced from ₹ 59.90 on 11th April 2009)	₹ 22.20	₹ 20.55	₹ 23.95	₹ 41.45
Discount Granted	10% on the market price on the date prior to grant date	No discount	No discount	No discount	No discount
Vesting Period	4 years (4th to 7th year)	Immediate	Immediate	Immediate	Immediate
Manner of Vesting	In a graded manner in equal 25% proportion over 4 years commencing from the end of the 4th year from grant date	Immediate vesting on the 2nd Anniversary from grant date	Immediate vesting on the 2nd Anniversary from grant date	Immediate vesting on the 2nd Anniversary from grant date	Immediate vesting on the 2nd Anniversary from grant date
Vesting Condition	Continuation in the services of the Company and such other conditions as may be formulated by the Compensation Committee from time to time				
Exercise Period	From vesting date to 9th December 2015	3 years from vesting date	3 years from vesting date	3 years from vesting date	3 years from vesting date
No. of options outstanding at the beginning of the year	1,699,540 (2,197,040)	631,064 (2,146,560)	1,215,160 (2,339,685)	2,445,692 (2,578,040)	2,685,956 (-)
Add: No. of options granted during the year	- (-)	- (-)	- (-)	- (-)	(-) 2,799,999
Less: No. of options forfeited on resignation / lapsed due to non-exercise during the year	139,603 (-)	232,390 (49,650)	29,960 (64,780)	79,050 (132,348)	316,279 (114,043)
Less: No. of options exercised during the year	1,559,937 (497,500)	398,674 (1,465,846)	573,465 (1,059,745)	983,205 (-)	- (-)
No. of options outstanding at the end of the year	- (1,699,540)	- (631,064)	611,735 (1,215,160)	1,383,437 (2,445,692)	2,369,677 (2,685,956)
No. of options vested during the year	- (549,260)	- (2,537,390)	- (-)	2,145,819 (-)	- (-)
No. of options exercisable at year end	- (1,699,540)	- (631,064)	611,735 (1,215,160)	1,383,437 (-)	- (-)
No. of options available for grant at year end	- (-)	- (-)	- (-)	- (-)	- (-)

Notes forming part of the Consolidated Financial Statements

Particulars	ESOP 2007 for Key Employees	ESOP 2010 - Tranche I	ESOP 2010 - Tranche II	ESOP 2010 - Tranche III	ESOP 2010 - Tranche IV
Weighted average remaining contractual life of options outstanding at year end	- (1 year)	- (1 year)	1 year (2 years)	2 years (3 years)	3 years (4 years)

Note: Previous year figures are shown in brackets.

(B) Accounting of employee share based compensation cost:

The Company has adopted 'intrinsic value method' for accounting employee share based compensation cost. Under the intrinsic value method, the difference between market price of the share on the date prior to grant date and the exercise price is considered as intrinsic value of options and expensed on straight-line basis over the vesting period as employee share based compensation cost. The details of costs accounted under the Employee Stock Option Plans are as follows:

Plan	ESOP 2007 for Key Employees	ESOP 2010 - Tranche I	ESOP 2010 - Tranche II	ESOP 2010 - Tranche III	ESOP 2010 - Tranche IV
	Amount in ₹				
Cumulative intrinsic value of the options granted net of expected forfeiture	- (13,295,530/-)	- (-)	- (-)	- (-)	- (-)
Expected forfeiture rate per annum	4% (4%)	10% (10%)	10% (10%)	10% (10%)	10% (-)
Amount expensed during the year under intrinsic value method	- (297,448/-)	- (-)	- (-)	- (-)	- (-)
Additional charge under fair value method of accounting cost	- (2,503,933/-)	- (-)	- (1,524,609/-)	337,483 (6,379,372/-)	18,635,299 (14,193,461)

Note: Previous year figures are given in brackets.

(C) Details of Fair Value Method of accounting for employee compensation cost using Black-Scholes Options Pricing Model are as follows:

Plan	ESOP 2007 for Key Employees	ESOP 2010 - Tranche I	ESOP 2010 - Tranche II	ESOP 2010 - Tranche III	ESOP 2010 - Tranche IV
Weighted average fair value per option (₹)	61.67	6.94	4.71	5.70	16.64
Market price relevant for grant (₹)	25.50	22.20	20.55	23.95	41.45
Weighted Average share price as on the date of exercise during the year (₹)	25 May 2015 - 53.88 06 Nov 2015 - 38.60 22 Jan 2016 - 36.13	25 May 2015 - 53.88 24 July 2015 - 52.76 06 Nov 2015 - 38.60 22 Jan 2016 - 36.13 17 Mar 2016 - 30.75	25 May 2015 - 53.88 24 July 2015 - 52.76 06 Nov 2015 - 38.60 22 Jan 2016 - 36.13 17 Mar 2016 - 30.75	24 July 2015 - 52.76 06 Nov 2015 - 38.60 22 Jan 2016 - 36.13 17 Mar 2016 - 30.75	NA
Expected annual volatility of shares	170%	52%	39%	42%	66%

Notes forming part of the Consolidated Financial Statements

Expected dividend yield	0.60%	2.30%	4.04%	4.59%	0.46%
Risk free interest rate	7%	8%	8%	8%	8%
Expected life (In years)	4-7	2	2	2	2

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.

- (D) The impact on Basic and Diluted Earnings Per Share for the year, had the Company followed Fair Value Method of accounting for employee share based compensation cost is as follows:

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
	₹	₹
Profit / (Loss) for the Year (As reported)	376,078,603	773,630,086
Add: Expense on Employee Stock Option Plans under Intrinsic Value Method	-	297,448
Less: Expense on Employee Stock Option Plans under Fair Value Method	18,972,782	24,898,822
Profit for the Year (Proforma)	357,105,821	749,028,712
Basic earnings per share (As reported)	1.61	3.37
Basic earnings per share (Proforma)	1.53	3.26
Diluted earnings per share (As reported)	1.61	3.35
Diluted earnings per share (Proforma)	1.52	3.24

38 Details of Provisions

Particulars	As at 31 March, 2015 (₹)	Additions	Utilisations	Reversals	As at 31 March, 2016 (₹)
Contingent Provisions against Standard Assets	230,507	-	-	32,159	198,348
Provisions for non performing assets	1,279,235,535	-	-	4,500,000	1,274,735,535
Provision for warranty	15,000	-	-	-	15,000

39 Details of assets under the Portfolio Management Scheme are as follows:

Particulars	As at 31 March, 2016 (₹)	As at 31 March, 2015 (₹)
Number of clients	648	534
Original cost of assets under management - ₹	921,968,316	443,221,884
Represented by:		
(a) Bank balance - ₹	24,922,103	30,646,783
(b) Cost of portfolio holdings - ₹	897,046,213	412,575,101
Total	921,968,316	443,221,884
Net asset value of portfolio under management - ₹	1,389,419,862	956,459,353

40. 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):

Notes forming part of the Consolidated Financial Statements

Name of the Entity	Net Assets (i.e., total assets minus total liabilities)		Share of profit or loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
A. Parent:				
Geojit BNP Paribas Financial Services Limited	85%	4,615,267,332	75%	330,246,810
B. Subsidiaries:				
a. Indian:				
1. Geojit Investment Services Limited	2%	101,120,537	1%	2,953,646
2. Geojit Technologies Private Limited	16%	868,464,469	29%	127,135,813
3. Geojit Financial Distributions Private Limited	1%	38,736,715	0%	1,936,214
4. Geojit Credits Private Limited	-14%	(767,300,835)	1%	4,387,279
5. Geojit Financial Management Private Limited	1%	60,576,310	0%	630,690
b. Foreign:				
1. Qurum Business Group Geojit Securities LLC, Oman	0%	(15,789,924)	-1%	(3,767,208)
C. Minority Interest in all subsidiaries	9%	479,727,447	15%	65,111,789
D. Associates (Investment as per the equity method)				
a. Foreign:				
1. BBK Geojit Securities KSC, Kuwait	0%	-	0%	(1,239,079)
E. Jointly Controlled Entities (as per proportionate consolidation)				
a. Foreign:				
1. Barjeel Geojit Securities LLC, UAE	2%	85,190,870	1%	6,032,993
2. Aloula Geojit Brokerage Company, Saudi Arabia	-2%	(85,764,780)	-21%	(92,238,553)
Total	100%	5,380,228,141	100%	441,190,394

41 Note on Corporate Social Responsibility expenditure under Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities issued by ICAI:

- (a) Gross amount required to be spent by the Group during the year: ₹ 16,891,743/-.
- (b) Amount spent during the year on:

Activity	Paid in Cash (₹)	Yet to be paid in Cash (₹)	Total (₹)
Promoting Education	4,025,598	-	4,025,598
Promoting Healthcare - Sparsh (Community Health Project)	11,361,448	-	11,361,448
Eradication of Hunger	405,000	-	405,000
Protection Gender Equality	692,500	-	692,500
Administrative Expenses	181,101	-	181,101
Total	16,665,647	-	16,665,647

- (c) Related party transactions as per Accounting Standard 18 - Related Party Disclosures: ₹ 2,428,040 (Refer No. Note 36)

42 Previous year's figures have been regrouped / reclassified wherever necessary to conform to the current year's classification / disclosure.

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENTS OF SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES

(Pursuant to first proviso to sub section(3) of Section 129 of Companies Act 2013 read with Rule 5 of the Companies (Account) Rules, 2014- AOC-1)

Part "A" : SUBSIDIARIES

₹in million

Particulars	Geojit Credits Pvt. Limited	Geojit Investment Services Limited	Geojit Technologies Pvt. Limited	Geojit Financial Management Services Pvt. Limited	Geojit Financial Distribution Pvt. Limited	Qurum Business Group Geojit Securities LLC
Financial Period Ended	31-Mar-16	31-Mar-16	31-Mar-16	31-Mar-16	31-Mar-16	31-Dec-15
Exchange Rate	INR	INR	INR	INR	INR	171.83
Paid up share capital	1,231.66	40.00	11.54	277.00	0.50	42.96
Reserves & Surplus	(1,195.13)	77.12	1,336.10	(264.40)	38.74	(30.83)
Total Assets	1,386.89	121.92	1,377.95	12.64	39.32	17.55
Total liabilities (excluding capital and reserves)	1,350.36	4.80	30.31	0.04	0.08	5.42
Investments (including investment in subsidiaries)	22.73	41.75	605.00	12.38	37.95	-
Turnover (Gross income from operations)	17.31	6.38	215.22	-	-	17.82
Profit / (Loss) before taxation	4.68	4.50	182.72	0.91	2.80	(6.19)
Provision for taxation	0.02	1.55	(12.88)	0.28	0.87	-
Profit after taxation	4.66	2.95	195.59	0.63	1.94	(6.19)
Proposed dividend (including corporate dividend tax)	-	-	-	-	-	-
% of shareholding	67.75	100	65*	100	100*	51

65% of the stake in Geojit Technologies (P) Ltd and 100% of the stake in Geojit Financial Distribution (P) Ltd held through its wholly owned subsidiary - Geojit Investment Services Limited.

Apart from 67.75% held by Geojit BNP Paribas 26.39% of stake in Geojit Credits is held by Geojit Financial Management Services (P) Lts, a wholly owned subsidiary of the company.

Name of Subsidiaries which are yet to commence operations NA

Name of Subsidiaries which have been liquidated/sold during the year NA

For and on behalf of the Board of Directors

A. P. Kurian
Chairman

C. J. George
Managing Director

Joe Peter
Chief Financial Officer

Liju K. Johnson
Company Secretary



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	Shares of Associate/Joint Ventures held by the Company at March 31, 2016			Networth attributable to shareholding as per latest audited balance sheet (₹ in Million)	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 (₹ in Million)	Extend of holding %		Considered in consolidation	Not considered in consolidation		
1	BBK Geojit Securities KSC	31-Dec-15	1,500,000	26.55	30%	18.61	(1.24)	-	Due to % of Share Capital	NA
2	Barjeel Geojit Securities LLC	31-Mar-16	1,500	19.14	30%	81.76	6.03	-		NA
3	Aloula Geojit Capital Company	31-Dec-15	11,200,000	301.99	0.28	206.81	(92.24)	-		NA

Name of Associates/joint ventures which are yet to commence operations NA

Name of Associates/joint ventures which have been liquidated/sold during the year NA

For and on behalf of the Board of Directors

A. P. Kurian
Chairman

C. J. George
Managing Director

Joe Peter
Chief Financial Officer

Liju K. Johnson
Company Secretary

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the members of Geojit BNP Paribas Financial Services Limited will be held on Thursday, 04th day of August 2016 at 4.00 PM at The Renai Cochin, Palarivattom, Kochi, Kerala - 682025 to transact the following business:

ORDINARY BUSINESS

Item No. 1 - Adoption of Financial Statements

To receive, consider and adopt

- a. the Audited Financial Statements of the Company for the financial year ended March 31, 2016 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, 2016 together with the report of Auditors thereon.

Item No. 2 - Dividend

To approve and confirm the payment of Interim Dividend for the financial year ended March 31, 2016.

Item No. 3 - Appointment of Director

To appoint a Director in place of Mr. Rakesh Jhunjunwala (DIN 00777064) who retires by rotation and, being eligible, offers himself for re-appointment.

Item No. 4 - Appointment of Statutory Auditors

To appoint Statutory Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), 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, and the rules framed there under as amended from time to time, M/s. B S R & Associates LLP, Chartered Accountants (ICAI Registration No. 116231W/W-100024), 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 the Twenty Seventh Annual General Meeting of the Company to be held in the Financial year 2021, subject to the ratification of their appointment at every Annual General Meeting at such remuneration plus service tax, out of pocket expenses etc. as may be mutually agreed by the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

Item No. 5 - Approval and implementation of Employee Stock Option Scheme - ESOS 2016 through direct route.

- (a) To consider and, if thought fit, to pass, with or without modifications, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT, pursuant to the provisions of Section

62 and other applicable provisions, if any, of the Companies Act 2013, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (hereinafter referred to as "SEBI Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as ["SEBI(LODR) Regulations], including any statutory modification(s) or amendment(s) thereto or enactment or substitution thereof, pursuant to approval of the Board and recommendation of Nomination and Remuneration Committee and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent and approval of the Company be and are hereby accorded respectively to the Employee Stock Option Scheme 2016 (hereinafter referred to as "ESOS 2016") and to the Board of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination & Remuneration Committee which the Board has constituted to exercise its powers, including the powers conferred by this resolution), to create, offer, grant and allot at any time to or to the benefit of such person(s), who are in permanent employment of the Company, including any Whole-time Director of the Company, as identified by the Nomination and Remuneration Committee, except those who are promoter or belonging to the promoter group and a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company, options exercisable into not more than 94,00,000 ('Ninety Four Lakhs') equity shares of the Company under Employee Stock Options Scheme ('ESOS 2016'), in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Regulatory Authority(ies); each option would be exercisable for one equity share of a face value of Re.1/- (Rupee One Only) each fully paid-up on payment of the requisite exercise price to the Company;

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 94,00,000 equity shares shall be deemed to be increased to the extent of such additional equity shares issued;

RESOLVED FURTHER THAT, the Board be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the employee stock option scheme and such equity shares shall rank paripassu in all respects with the then existing equity shares of the Company;



RESOLVED FURTHER THAT, in case the equity shares of the Company are consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Re. 1/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees;

RESOLVED FURTHER THAT, for the purpose of giving effect to any creation, offer, grant and allotment of securities, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the scheme and to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI Regulations and any other applicable laws or to suspend, withdraw or revive the Scheme from time to time as may be desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company;

RESOLVED FURTHER THAT, the Board be and is hereby authorised to take necessary steps for listing of the securities allotted under the scheme on the Stock Exchanges as per the provisions of the SEBI (LODR) Regulations with the Stock Exchanges concerned, the SEBI Regulations and other applicable laws and regulations;

RESOLVED FURTHER THAT, the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee, with power to further delegate to any executives/officers of the Company to do all such acts, deeds, matters and things and also to execute such documents as may be necessary in this regard;

- (b) To consider and, if thought fit, to pass, with or without modifications, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT, pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act 2013, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (hereinafter referred to as "SEBI Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as "SEBI (LODR) Regulations], including any statutory modification(s) or amendment(s) thereto or enactment or substitution thereof, pursuant to approval of the Board and recommendation of Nomination and Remuneration Committee and subject to such other approvals, permissions and sanctions as may be necessary and

subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent and approval of the Company be and are hereby accorded respectively to the Employee Stock Option Scheme 2016 (hereinafter referred to as "ESOS 2016") and to the Board of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination & Remuneration Committee which the Board has constituted to exercise its powers, including the powers conferred by this resolution), to create, offer, grant and allot at any time to or to the benefit of such person(s), who are in permanent employment of the Subsidiary (ies) including any Whole-time Director of the such Subsidiary(ies), as identified by Nomination and Remuneration Committee, except those who are promoter or belonging to the promoter group and a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company, options exercisable into not more than 94,00,000 ('Ninety Four Lakhs') equity shares of the Company under Employee Stock Options Scheme ('ESOS 2016'), in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority; each option would be exercisable for one equity share of a face value of Re.1/- (Re. One Only) each fully paid-up on payment of the requisite exercise price to the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 94,00,000 equity shares shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the employee stock option scheme and such equity shares shall rank paripassu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case the equity shares of the Company are consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Re. 1/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, grant and allotment of securities, the Board be and is hereby authorized on behalf of

the Company to evolve, decide upon and bring into effect the scheme and to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI Guidelines and any other applicable laws or to suspend, withdraw or revive the Scheme from time to time as may be desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the securities allotted under the scheme on the Stock Exchanges as per the provisions of the Listing Agreement with the Stock Exchanges concerned, the SEBI Guidelines and other applicable laws and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee, with power to further delegate to any executives/officers of the Company to do all such acts, deeds, matters and things and also to execute such documents as may be necessary in this regard."

By Order of the Board of Directors

Place : Kochi
Date : 29.06.2016

Liju K Johnson
Company Secretary
Membership No. A21438

GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED

Registered Office: 34/659-P, Civil Line Road
Padivattom, Kochi - 682024, Kerala, India
Corporate Identity Number (CIN): L67120KL1994PLC008403
E-mail: mailus@geojit.com
Website: www.geojitbnpparibas.com
Phone: 0484-2901000, Fax : 0484-2979695

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. Proxy/ proxies need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument of proxy in order to be effective should be deposited at the registered office of the company, duly completed and signed, not less than FORTY- EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
4. Corporate members intending to send their authorised representative to attend the Meeting are requested to ensure that the authorised representative carries a certified copy of the Board Resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their copy of Annual Report and Attendance Slip duly filled in and signed and handover the same at the entrance of the hall.
6. Electronic copy of the Annual Report for 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode. To support the 'Green Initiative', the members who have not registered their e-mail ids are requested to register the same with S K D C Consultants Limited/ Depositories.
7. Electronic copy of the Notice of the 22nd Annual General Meeting of the Company inter alia indicating the process and manner of Remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email



address, physical copies of the Notice of the 22nd Annual General Meeting of the Company inter alia indicating the process and manner of Remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

8. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website www.geojitbnpparibas.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kochi for inspection during normal business hours on all working days except Saturday(s), Sunday(s) and Public Holidays upto and at the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: companysecretary@geojit.com.
9. Members holding shares in physical mode are requested to register their e-mail ID's with the Registrar & Share Transfer Agents of the Company - M/s. S.K.D.C. Consultants Limited and members holding shares in demat mode are requested to register their e-mail ID's 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.
10. The Board of directors at their meeting held on March 17, 2016 declared Interim Dividend at the rate of Re.1/- per equity share (100%) and dividend was paid to all eligible shareholders whose names appeared in the register of members of the Company and in the records of the Depositories as beneficial owners of the shares as on the close of business hours on Tuesday, 29th March 2016, being the record date.
11. M/s. Deloitte Haskins & Sells, Chartered Accountants, Kochi were the Statutory Auditors of the Company since 2000. It is mandated as per the Companies Act 2013 to appoint a new Auditor if the current auditor holds office more than a continuous period of ten years. Hence, the Board proposed the name of M/s. B S R & Associates LLP, Chartered Accountants (ICAI Registration No. 116231W/W-100024) to be appointed as Statutory Auditor of the company for a period of five years pursuant to the provisions of Section 139 of the Companies Act, 2013. Consent of the members is required for appointment of statutory auditor.
12. Members are requested to address all correspondences, change in their bank account details, including dividend matters, to the Registrar & Share Transfer Agents M/s.

S.K.D.C. Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore, Tamil Nadu- 641006 (Email: info@skdc-consultants.com).

13. Members desirous of getting any information on the Annual Accounts, at the Annual General Meeting, are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.
14. Details under Regulation 36 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard on General Meeting (SS-2) issued by Institute of Company Secretaries of India (ICSI), in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
15. The Company has transferred the unpaid or unclaimed dividend declared up to financial years 2007-08 from time to time on due dates to the Investor Education and Protection Fund (IEPF) constituted by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on July 30, 2015 (date of last Annual General Meeting) on the website of the Company as also on the website of the Ministry of Corporate Affairs.
16. 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.
17. Members holding shares in physical form are requested to dematerialize their shares. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the RTA. Members holding shares in physical form are also requested to quote their PAN details on the share transfer deed submitted for transfer of their shares.
18. 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 Auditors of the Company as stipulated under Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended

will be available for inspection by the members upto and at the Annual General Meeting.

19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturday(s), Sunday(s) & Public Holiday(s), up to the date of the Annual General Meeting of the Company and at the meeting.

20. A route map showing directions to reach the venue of 22nd AGM is given at the end of this Notice as per the requirement of Secretarial Standards -2 on "General Meeting."

21. Voting Through Electronic means

1. Pursuant to Section 108 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) of the Company by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services. The Members may cast their vote using an electronic voting system from a place other than the venue of the meeting.
2. The facility of casting the votes by the members using an electronic system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
3. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. In case Members cast their vote through both the modes, voting done by e-voting shall prevail and votes cast through ballot form shall be treated as invalid.
4. The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.
5. **The remote e-voting period commences on Sunday, 31st July 2016 (9:00 am) and ends on Wednesday, 03rd August 2016 (5:00 pm).** During this period members of the Company, holding shares either in physical form or in demat form, as on the **cut - off date of Thursday, 28th July 2016**, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

6. Any person who acquires shares of the Company and becomes member of the Company after dispatch of Notice of AGM and holds shares as on the **cut-off date i.e; Thursday, 28th July 2016** may obtain the Log-in ID and Password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing Log-in ID and Password for casting your vote.

The instructions for remote e-voting are as under:

- A. In case a member receives an e-mail from NSDL (for members whose e-mail IDs are registered with the Company/Depositories):
 - i. Open email and open PDF file viz.; "Geojit BNP Paribas remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
 - ii. Launch the internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder - Login.
 - iv. If you are already registered with NSDL for remote e-voting, then you can use your existing User ID and Password for Login.
 - v. If you are logging in for the first time, please enter the User ID and Password provided in the PDF file attached with the e-mail as initial password.
 - vi. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vii. Once the remote e-voting home page opens, click on remote e-voting - Active Voting Cycles.
 - viii. Select "REVEN" (Remote e-voting Event Number) of Geojit BNP Paribas Financial Services Limited (the number provided in this document). Now you are ready for remote e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.



- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional Members (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. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to sathveeka001@gmail.com with a copy marked to evoting@nsdl.co.in.
 - xiii. In case of any queries, please refer to the Frequently Asked Questions (FAQs) for members and the e-voting user manual for members available in the 'Downloads' section of www.evoting.nsdl.com. You can also contact NSDL via email at evoting@nsdl.co.in.
- B.** In case a member receives physical copy of the Notice of AGM (for members whose e-mail IDs are not registered with the Company/Depositories):
- i. Initial password is provided at the bottom of enclosed attendance slip: REVEN (Remote e-voting Event Number), USER ID, PASSWORD.
 - ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xiii) above, to cast vote.
- C.** Other Instructions
- i. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **cut-off date of Thursday, 28th July 2016**.
 - ii. Mr. Satheesh Kumar N, Practising Company Secretary (Membership No. 16543) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - iii. The Chairman shall, at the AGM, at the end of discussions on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their vote by availing remote e-voting facility.
 - iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than three (3) days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman or a person authorised by him in

writing, who shall countersign the same and declare the result of voting forthwith.

- v. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.geojitbnpparibas.com and on the website of NSDL immediately after declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to National Stock Exchange of India Limited and BSE Limited.

By Order of the Board of Directors

Place : Kochi
Date : 29.06.2016

Liju K Johnson
Company Secretary
Membership No. A21438

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014.

Item No.5

The Company has formulated an Employee Stock Option Scheme (ESOS 2016) in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. Employee Stock Option is considered as one of the best tools of employee compensation and an effective method for attracting, rewarding, motivating and retaining the best talents in the industry. With an intention to help the employee to create wealth in line with the growth of the Company, your Directors in their meeting held on May 26, 2016 decided to implement Employee Stock Option Scheme in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014.

The terms and conditions under which the stock options will be issued under the ESOS 2016 to the eligible employees as defined by the Nomination and Remuneration Committee are set out below:

1. Brief description of the Scheme

The Scheme shall be called as the 'Employee Stock Option Scheme 2016' and shall extend its benefits to the present and/or future permanent employees of the Company and its Subsidiaries, in accordance with the applicable laws. The scheme will be implemented through Direct Route which involves issue of new shares by the Company for the purpose of extending the benefits of the scheme to the employees.

2. Total number of options to be granted

The aggregate number of options to be granted to existing or future permanent employees of the Company or its subsidiary (ies) under the ESOS 2016 shall not be

more than 94,00,000 stock options (Ninety Four Lakh Stock Options). Each option when exercised would be converted into one equity share of Re. 1 /- each fully paid-up.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for being re-granted at a future date.

SEBI guidelines require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional equity shares are issued by the Company to the Option Grantees for making such fair and reasonable adjustment, the ceiling of 94,00,000 equity shares shall be deemed to be increased to the extent of such additional equity shares issued.

3. Identification of classes of employees entitled to participate in the Employee Stock Option Scheme(s)

All existing or future permanent employees as identified by the Nomination and Remuneration Committee, of the Company and its subsidiary company (ies), whether working in or outside India, including the Directors but excluding Independent Directors, promoters and promoter group of the Company and a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company, as may be decided by the Nomination & Remuneration Committee from time to time, would be entitled to be granted stock options under the ESOS 2016.

4. Transferability of employee stock options

The stock options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of an option holder while in employment, the right to exercise all the options granted to him till such date shall be transferred to his legal heirs or nominees.

5. Requirements of vesting and period of vesting

The Options granted shall vest so long as the employee continues to be in the employment of the Company. The Nomination & Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest and also the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest (subject to the minimum and maximum vesting period as specified below).

The options would vest not earlier than one year and not later than five years from the date of grant of options. The exact proportion in which and the exact period over which the options would vest would be determined by the Nomination & Remuneration Committee, subject to

the minimum vesting period of one year from the date of grant of options. The requirements of vesting and period of vesting shall be mentioned in the grant letter. The employee(s) cannot exercise his/her right during the vesting period.

6. Exercise Price

The equity shares would be issued at a market price, which would be the latest available closing price on the stock exchanges, which records highest trading volumes in the Company's equity shares on the date prior to the date of the meeting of the Board/Committee at such price as the Board /Committee may determine at the time of grant of option(s) in accordance with the applicable guidelines.

7. Exercise Period and the process of Exercise

The exercise period would commence from the date of vesting and will expire not later than four years from the date of vesting of options.

The options will be exercisable by the employees by a written application or such other mode as may be prescribed by the Nomination & Remuneration Committee, to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Committee from time to time. The options will lapse if not exercised within the specified exercise period.

8. Appraisal Process for determining the eligibility of the employees to ESOS

The appraisal process for determining the eligibility of the employee will be specified by the Nomination & Remuneration Committee, and will be based on criteria such as role / designation / grade of the employee, performance record, future potential of the employee and/or such other criteria that may be determined by the Nomination & Remuneration Committee at its sole discretion.

9. Maximum number of options to be issued per employee and in aggregate

The number of options that may be granted to any specific employee under the Scheme(s) shall be less than 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options. Maximum number of stock options to be granted in aggregate is 94,00,000.

10. The Maximum quantum of benefits to be provided per employee under the Scheme

The maximum quantum of benefit that will be provided to every eligible employee under the scheme will be the difference between the Exercise Price paid by the employee to the company and the value of company's share on the stock exchange on the date of exercise of options.



11. Disclosure and Accounting Policies

The Company will conform to the accounting policies prescribed under Regulation 15 of the SEBI (Share Based Employee Benefits) Regulations, 2014 or as may be prescribed by regulatory authorities from time to time.

12. Method of option valuation

To calculate the employee compensation cost, the Company shall use the Intrinsic Value Method for valuation of the options granted. In case the Company calculates the employee compensation cost using the Intrinsic Value of the stock options, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the Fair Value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

As the employee stock option schemes provide for issue of shares to be offered to persons other than existing shareholders of the Company, consent of the members is being sought pursuant to Section 62 and all other applicable provisions, if any, of the Act and as per applicable SEBI Regulations.

The options to be granted under the Scheme shall not be treated as an offer or an invitation made to public for subscription in the securities of the Company.

The Board accordingly recommends the Resolutions set out in Item No. 5 (a) & (b) of the accompanying notice for approval by the members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way, concerned or interested, financially or otherwise, in the resolutions, except to the extent of the securities that may be offered to them under the ESOS 2016.

By Order of the Board of Directors

Place : Kochi
Date : 29.06.2016

Liju K Johnson
Company Secretary
Membership No. A21438

GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED

Registered Office: 34/659-P, Civil Line Road
Pativattom, Kochi - 682024, Kerala, India
Corporate Identity Number (CIN): L67120KL1994PLC008403
E-mail: mailus@geojit.com
Website: www.geojitbnpparibas.com
Phone: 0484-2901000, Fax : 0484-2979695

Details of the Director seeking re-appointment at the forthcoming Annual General Meeting

[Pursuant to Regulation 36 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015)
and Secretarial Standard on General Meetings (SS-2)]

Name of the Director	Mr. Rakesh Jhunjunwala
Date of Birth	05.07.1960
Nationality	Indian
Date of first Appointment on Board	28.03.2005
Qualifications	B.Com, A.C.A
Shareholding in Geojit BNP Paribas Financial Services Ltd.	1,80,37,500
Brief profile and expertise in specific functional area	Mr. Rakesh Jhunjunwala, a qualified Chartered Accountant is a well known investor in the Indian Capital Market. He has extensive experience and expertise in analysing and identifying potential investment opportunities in the Indian Equity Market. He has also been an advisor to institutional investors and the well known speaker in Capital Market related topics. He is a Director of number of publically listed as well as unlisted companies.
Director of other Indian Companies	(1) Delta Corp. Ltd.
	(2) Inventurus Knowledge Solutions Pvt. Ltd.
	(3) Metro Shoes Limited
	(4) Hungama Digital Media Entertainment Pvt. Limited
	(5) Aptech Ltd.
	(6) Cinestaan Entertainment Pvt.Ltd.
Chairman / Member of Committees of the Boards of other Indian Companies of which he is a Director	Nil
Terms and Conditions of appointment or re-appointed along with remuneration and the last drawn remuneration	The Director does not draw any remuneration other than fees for attending Board/Committee meetings.
The Number of Meetings of the Board attended during the year	Three Meetings

There are no inter-se relationships between the Board Members, and Key Managerial Personnel.



GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED

CIN : L67120KL1994PLC008403

Registered Office : 34/659-P, Civil Line Road, Padivattom, Kochi - 682 024

Tel: 0484 - 2901000, Fax: 0484 2979695.

mailus@geojit.com | www.geojitbnpparibas.com

ATTENDANCE SLIP

22ND ANNUAL GENERAL MEETING - AUGUST 04, 2016

DP ID _____ CLIENT ID _____

FOLIO NO. _____ No. of shares _____

I certify that I am a member/proxy/authorized representative for the member of the Company. I hereby record my presence at the **22nd Annual General Meeting** of the Company at The Renai Cochin, Palarivattom, Kochi, Kerala - 682025 held on Thursday, 04th August 2016 4.00 p.m.

Signature of the Share holder/Proxy

Name of the shareholder/Proxy

Note: Please fill up this Attendance Slip and hand it over at the entrance of the Meeting Hall.

ELECTRONIC VOTING PARTICULARS		
EVEN (Remote e-voting event number)	User ID	Password
104295		

Note: Please read instructions given at Note No.21 of the Notice of the 22ndAnnual General Meeting carefully before voting electronically.





GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED

CIN : L67120KL1994PLC008403

Registered Office : 34/659-P, Civil Line Road, Padivattom, Kochi - 682 024

Tel: 0484 - 2901000, Fax: 0484 2979695.

mailus@geojit.com | www.geojitbnpparibas.com

PROXY FORM

22ND ANNUAL GENERAL MEETING - AUGUST 04, 2016

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s)		
Registered address		
Email ID		
DP ID	CLIENT ID	FOLIO NO.

I / We, being the member(s) of _____ shares of Geojit BNP Paribas Financial Services Limited, hereby appoint:

(1) Name : _____
 Address : _____
 E-mail ID : _____
 Signature : _____ or failing him/her;

(2) Name : _____
 Address : _____
 E-mail ID : _____
 Signature : _____ or failing him/her;

(3) Name : _____
 Address : _____
 E-mail ID : _____
 Signature : _____

And whose signatures are appended below as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 22nd Annual General Meeting of the Company, to be held on Thursday, 04th August 2016 at 4.00 p.m. at Renai Cochin, Palarivattom, Kochi, Kerala - 682 025 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:



I wish my above proxy to vote in the manner as indicated in the box below



Resolution	Vote	
	For	Against
Ordinary Business		
1. Consider and adopt		
a) Audited Financial Statement, report of the Board of Directors and Auditors for the financial year ended 31st March, 2016.		
b) Audited Consolidated Financial Statement for the financial year ended 31st March, 2016.		
2. To approve and confirm Interim Dividend for the financial year ended March 31, 2016.		
3. Reappointment of Mr. Rakesh Jhunjunwala, as Director who retires by rotation.		
4. Appointment of M/s. B S R & Associates LLP, Chartered Accountants as the Statutory Auditors and fixing their remuneration.		
Special Business		
5. (a) Approval and implementation of Employee Stock Option Scheme - ESOS 2016. (Employees of the Company)		
(b) Approval and implementation of Employee Stock Option Scheme - ESOS 2016. [Employees of the Company's subsidiary(ies)]		

Signed this _____ day of _____ 2016

Affix
Revenue
Stamp

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____

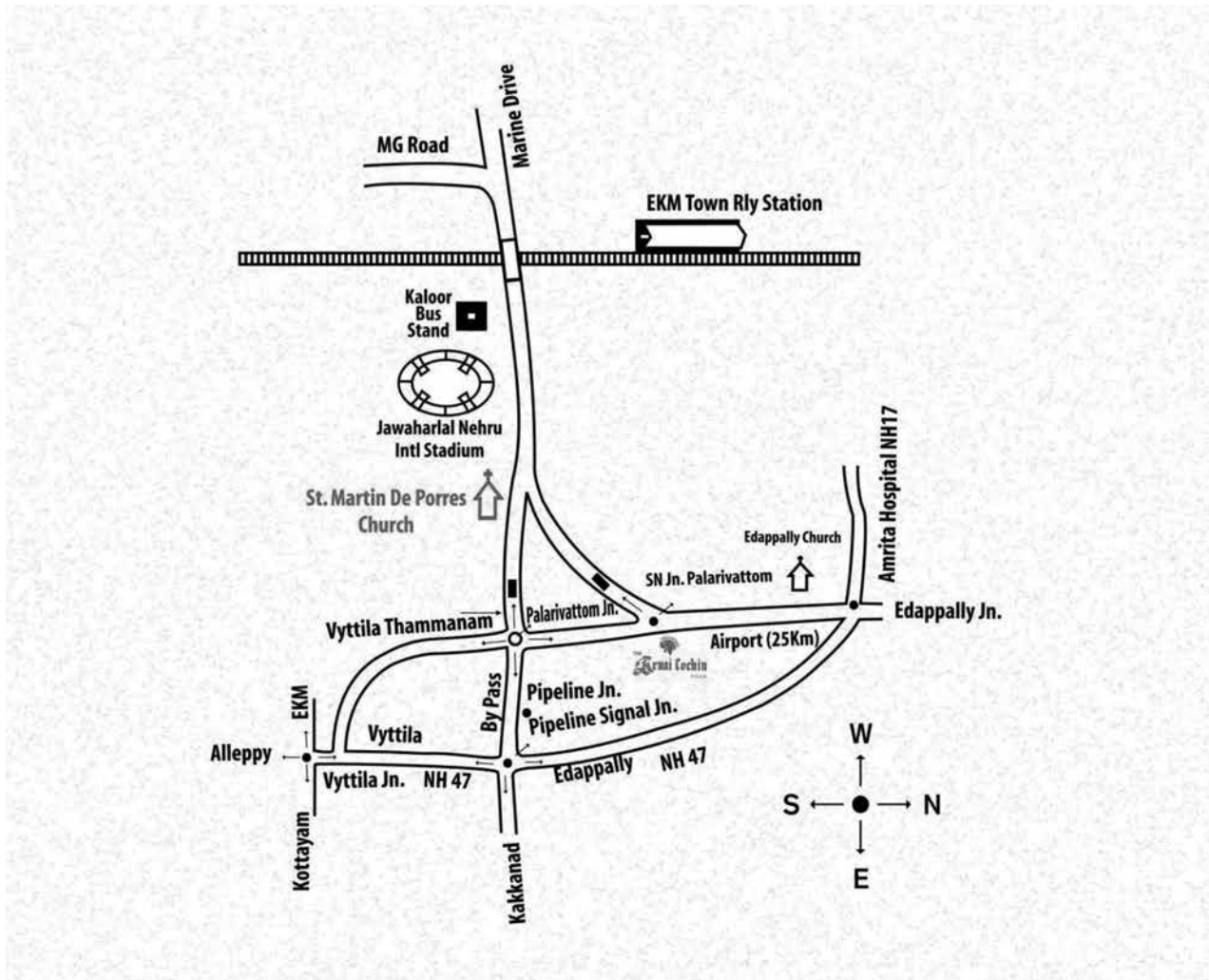
Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 22nd AGM.





Route map to the 22nd AGM venue



geojitbnpparibas.com

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