

20.03.2025

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block – G,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051
Ph. No. 022-26598100
Scrip Code : GEOJITFSL - EQ

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting – Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. The Board noted that the transfer of securities broking business (including clearing and settlement), margin financing business, depository participant services and research analyst business to Geojit Investments Limited, wholly owned subsidiary, will take place on March 21, 2025.

As intimated to the Exchanges on February 25, 2025, the Company received all required approvals from the Regulator, Exchanges, and Depositories for the Business Transfer.

2. **Subscription of Compulsorily Convertible Debentures of Geojit Investments Limited, wholly owned subsidiary of the Company.**

The Board at their meeting held today, 20th March 2025 approved to subscribe 10,000 compulsorily convertible debentures of Rs. 1,00,000 each, aggregating upto an amount of Rs. 100,00,00,000 (Rupees One Hundred Crores only) issued by Geojit Investments Limited, wholly owned subsidiary.

3. **Subscription of Equity Shares of Geojit Investments Limited, wholly owned subsidiary of the Company on Rights Basis.**

At their meeting held today, 20th March 2025, the Board approved the subscription of 42,50,000 equity shares of Geojit Investments Limited, a wholly owned subsidiary, at a price of Rs. 200 per equity share (including a premium of Rs. 190 per equity share), amounting to Rs. 85,00,00,000 (Rupees Eighty-Five Crores Only), offered on a rights basis.

Details in respect of the said acquisitions as required under Regulation 30(6) read with Schedule III Part A Para A (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed as Annexure I.

The Meeting of the Board of Directors commenced at 11.30 A.M and concluded at 1.45 P.M.

This is for your information and records.

Thanking you,

For Geojit Financial Services Limited

Liju K Johnson

Company Secretary

Annexure I

Sl. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Geojit Investments Limited (GIL), a wholly owned subsidiary of the Company proposed to be engaged in the business of Stock Broking and its allied activities. The Company was incorporated in March 2023.</p> <p>Turnover as on 31.03.2024: Nil</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Geojit Investments Limited is a wholly owned subsidiary of Geojit Financial Services Limited. Hence subscribing compulsory convertible debentures (CCD’s) and equity shares is a related party transaction.</p> <p>Promoters and promoter group members of the company do not hold any shares in GIL.</p>
3.	Industry to which the entity being acquired belongs;	Financial Services
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>GIL is a wholly owned subsidiary of the Company. The proceeds of issue of CCDs and Equity Shares shall be utilised by GIL, for working capital requirements and Margin trading funding.</p> <p>The Company is transferring the securities broking business (including clearing and settlement), margin financing business, depository participant services and research analyst business on March 21, 2025, to Geojit Investments Limited.</p> <p>The proposed business of GIL is in line with the listed entity.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals are required
6.	Indicative time period for completion of the acquisition;	The subscription to CCDs and Equity Shares and allotment of the same is expected to be completed on or before 21st March 2025.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
8.	cost of acquisition and/or the price at which the shares are acquired;	<p>Cost of Acquisition:</p> <p>For CCDs: Rs. 100,00,00,000 (Rupees Hundred Crores only)</p>

		For Equity Shares: Rs. 85,00,00,000 (Rupees Eighty-Five Crores only)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	10,000 Compulsorily Convertible Debentures of Rs. 1,00,000 each representing 100% of the CCDs of GIL. 42,50,000 equity shares of Rs 200 each (including a premium of Rs. 190 each) representing 100% of the shareholding. GIL is a wholly owned subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Geojit Investments Limited was incorporated on 26.03.2023 as a wholly owned subsidiary of the Company.</p> <p>GIL is proposed to be engaged in the business of Stock Broking and its allied activities pursuant to a Business Transfer Agreement between the listed entity and GIL.</p> <p>Turnover of last 3 years: 2021-22: NA 2022-23: NA 2023-24: NIL</p>