

Geojit launches digital platform for loan against shares

- ***An exclusive digital platform designed to offer loan against shares (LAS) in three easy steps***
- ***Digital platform assures loan disbursement within minutes of digitally signing the loan agreement***
- ***This unique digital platform can be used by any Demat account holder of NSDL***
- ***Launch coincides with 35th foundation day of Geojit***

Kochi, 05 January 2022: Geojit Credits, an NBFC and subsidiary of Geojit Financial Services, one of the leading investment services companies in the country, today launched its digital platform to offer loans against shares (LAS). With the launch of the digital platform, Geojit Credits becomes the first company to disburse LAS digitally to any Demat account holder registered with NSDL. The platform was formally launched by Ms Padmaja Chunduru, Managing Director of National Securities Depository Ltd (NSDL) in the presence of Mr C J George, Founder and Managing Director of Geojit, Mr A Balakrishnan, Executive Director of Geojit and Mr Prashant Vagal, Executive Vice President of NSDL at a function held in Kochi.

While launching the loan against shares digital platform, Ms Padmaja Chunduru, said, “NSDL has of late undertaken various technology-driven initiatives such as the launch of Insta Demat account, Demat Gateway etc. to offer superior convenience to its stakeholders. NSDL Digital LAS facility has been designed to provide instant liquidity to investors to help them fund further investments or to meet immediate personal expenses. Using the LAS digital facility, an NSDL demat account holder can submit pledge request to her or his DP in less than a minute. I am pleased to see that Geojit Financial Services, one of the most popular and innovative firms in the financial services sector, is offering ‘Loan Against Shares’ to investors through NSDL digital LAS facility.”

Geojit’s LAS digital platform (<https://loans.geojitcredits.com/#/>) will enable clients to apply for loans by pledging shares by selecting a scheme of their choice and completing all documentation online. Once the loan application is digitally signed and approved, the amount will be instantly credited to the bank account of the client and interest will be charged only for the amount utilized. Geojit’s LAS digital platform provides maximum funding with flexible repayment options with Geojit Credits offering attractive rates of interest for loans availed under selected schemes.

Speaking at the occasion, Mr C J George said, “The LAS market is estimated to be around Rs 55,300 crore as of October 2021 and is growing at a rate of 23-25% per annum. However, cumbersome paperwork often delays the LAS scheme with clients failing to get loans on time. With the launch of the LAS digital platform, Geojit will make the entire LAS cycle – from processing to disbursement - a fully digital experience and

shrink the lead time to a few minutes from a number of days. Also, thanks to the LAS digital platform there is no need for customers to provide wet signatures while availing loan against shares. By teaming up with NSDL, we have been able to do away with that step completely.”

Clients who want to apply for a loan by pledging their shares on the LAS digital platform need to have free holdings of eligible shares in their Demat accounts. They are also required to have satisfactory CIBIL score. Those who have Demat account with NSDL, irrespective of who their brokers are, can also avail LAS through Geojit Credits’ online platform.

“We are the first company capable of disbursing LAS digitally to any Demat account holder registered with NSDL. That means non-Geojit clients can also avail this facility. This facility offers convenience and faster access to funds for clients. Earlier a client needed to sign at least 24 times on a lot of documents physically for pledging the shares. With LAS digital platform enabling zero paper documentation, clients can avail the loan in less than 20 minutes thanks to speedy processing of their loan applications,” said Mr Bejoy Anthraper, Business Head of Geojit Credits.

LAS digital platform has been developed by NSDL and Geojit Technologies, the technology division of Geojit Financial.

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Note to Editor:

Geojit Credits is a subsidiary of Geojit Financial Services, established in 2005. Geojit Credits is a non-deposit taking Non-Banking Financial Company registered with the RBI.

Geojit Financial Services (www.geojit.com) is one of the leading investment services companies in India, with a strong presence in the Gulf Cooperation Council (GCC) countries. It has 11,40,000 clients, a network of over 460 offices and has Assets Under Custody and Management worth Rs. 61,000 crore as on 30 September 2021. BNP Paribas, C J George - Founder and Managing Director of Geojit, Kerala State Industrial Development Corporation (KSIDC) and Rakesh Jhunjunwala are the prominent shareholders of the company.

Geojit Financial Services has an extensive presence in the GCC region via joint ventures and partnerships: Barjeel Geojit Financial Services LLC in UAE, BBK Geojit Securities KSC, in Kuwait and QBG Geojit Securities LLC in Oman. The company also has a presence in Bahrain through a business partnership with Bank of Bahrain and Kuwait.

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