

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") of **GEOJIT BNP PARIBAS FINANCIAL SERVICES LIMITED** ("the Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") for the quarter ended 30th June 2013. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. The Statement includes the results of the following entities:
 - Geojit BNP Paribas Financial Services Limited
 - Geojit Investment Services Limited - Subsidiary
 - Geojit Financial Management Services Private Limited - Subsidiary
 - Geojit Technologies Private Limited - Subsidiary
 - Geojit Financial Distribution Private Limited - Subsidiary
 - Geojit Credits Private Limited – Subsidiary
 - QBG Geojit Securities LLC, Oman - Subsidiary
 - Barjeel Geojit Securities LLC, United Arab Emirates – Jointly controlled entity
 - Aloula Geojit Brokerage Company, Saudi Arabia – Jointly controlled entity
 - BBK Geojit Securities KSC, Kuwait - Associate
4. The Statement reflects the Group's share of Revenues of ₹ 86,849,920/- and Group's share of Net Profit of ₹ 29,583,541/- relating to three subsidiaries whose financial results have been reviewed by the other auditors. Accordingly, our assurance on the Statement in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the reports of such other auditors which have been furnished to us.
5. (i) The financial results of three subsidiaries and two jointly controlled entities, which reflect the Group's share of Revenues of ₹ 49,720,227/- and Group's share of Net Profit of ₹ 33,130,000/-, have not been reviewed by their auditors.

(ii) The financial results of an associate, which reflect Group's share of Net Loss of ₹ 1,005,138/, have not been reviewed by the other auditor.

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6. Based on our review, and read with our comments in paragraph 4 above and subject to our comments in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

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




M. Ramachandran
Partner
(Membership No. 16399)

KOCHI, 12 July, 2013