



**GEOJIT
BNP PARIBAS**

Date: January 31, 2017

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 : GEOJITBNPP - EQ

Dear Sir/Madam,

Ref: email from neaps@nse.co.in clarification_GeoJitBNPP dated 30.01.2017

Sub : Outcome of Board Meeting held on 27.01.2017 submitted in NEAPS

This has reference to email above received on 30.01.2017 seeking certain clarifications on the outcome of Board Meeting submitted to NSE through NEAPS. We humbly submit the details as below:

1. Whether the acquisition would fall within related party transactions 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";

GeoJit BNP Paribas Financial Services Limited (GeoJit) holds 100% shares of GeoJit Investment Services Limited (GISL). GISL holds 65% shares of GeoJit Technologies (P) Ltd (GTL) a company engaged in software solutions.

The Board of Directors of GeoJit at its meeting held on January 27, 2017 decided to acquire 65% shares of GTL from GISL whose accounts are consolidated with the accounts of GeoJit. Remaining 35% shares of GTL are held by BNP Paribas one of the promoter of GeoJit.

Since the transaction is between holding company and its wholly owned subsidiary, the proposed acquisition is exempted under Regulation 23 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

In effect GTL, currently a step down subsidiary of GeoJit would become a direct subsidiary after the acquisition.

2. Industry to which the entity being acquired belongs;

GeoJit Technologies is engaged in Software development and service.





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3. Objects and effects 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);
Since business of Geojit Technologies (GTL) , currently a step down subsidiary is becoming materially important, it was decided to convert GTL as a direct subsidiary of the Company.

4. Brief details of any governmental or regulatory approvals required for the acquisition;
There are no regulatory/governmental approval required for the acquisition.

5. Indicative time period for completion of the acquisition;
The acquisition is proposed to be completed on or before April 30, 2017.

6. Cost of acquisition or the price at which the shares are acquired;
The shares of Geojit technologies are proposed to be acquired at indexed cost of acquisition from the wholly owned subsidiary of the Company.

7. Nature of consideration - whether cash consideration or share swap and details of the same;
The consideration for the acquisition is Cash consideration

8. Percentage of shareholding / control acquired and / or number of shares acquired;
GISL, wholly owned subsidiary of the company currently holds 65% shares of Geojit Technologies. The Company proposes to acquire all those 65% of shares of Geojit Technologies held by GISL.

9. 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).

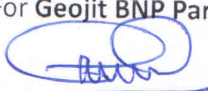
Geojit Technologies is engaged in providing software development and related services with strong domain expertise in financial services . The Company was incorporated in August 05, 2004 and has presence in India.

History of last 3 years turnover

Financial Year	Turnover (In Rs)
FY 2015-16	21,52,19,692
FY 2014-15	22,69,32,783
FY 2013-14	17,56,93,724

This is for your information and records.

Thanking you,
For Geojit BNP Paribas Financial Services Limited


Liju K Johnson
Company Secretary

