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JM FINANCIAL LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

Ru	pees	in	tul	ጎ?
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				Rupees in tub?
Sr.		Quarter Ended		Year Ended
No.	Particulars	30.06.2011	30.06.2010	31.03.2011
		Unaudited	Unaudited	Audited
	INCOME			
1	Fees & Commission	4,986.57	7,162.87	25,423.45
2	Brokerage	2,706.51	2.96835	14,052.62
3	Securities funding and fund based activities	8,218.71	5,698.73	28,971.80
4	Dividend	570.17	763.86	4,206.51
5	Profit on sale of investment (net of reversal of provision)	150.92	1,428.04	4.729.46
6	Interest & Other Income	4,179.39	1,280.71	11129.41
	. (4)	20.012.27	10 20226	89,513.25
	income - (A)	20,812.27	19,30236	09,313.23
	EVENDITUE			
—	EXPENDITURE	4 206 52	6 0E7 16	21 062 46
	Payment to & provisions for employees	4,306.53	6,057.16 2,844.86	21,062.46 8,299.03
8	Sub-brokerage, Fees & Commission	2,685.51	,	10,922.29
9	Operating and other expenses	2,334.07	2,326.48	1,243.87
10	Depreciation	297.66	304.89	1,243.07
	Operating Expenditure,- (B)	9,623.77	11,533.39	41,527.65
			7 760 17	47.005.60
	Operating profit before interest (A-B) = (C)	11,188.50	7,769.17	47,985.60
11	Interest expenses	7,610.91	3,715.45	24,144.90
12	Interest Income / (Reversal) on Income Tax Refund	2 57720	- 4.052.72	(1,053.35)
	Operating profit before tax	3,57739	4,053.72	22,787.35
13	Tax expenses (Including deferred tax)	1,163.26	1,011.21	5,278.73
	Net. Profit from ordinary activities after tax	2,414.33	3,042.51	17,508.62
14	E xTraordinaly items	_		- 17 500 63
	Net Profit after tax	2,414.33	3,042.51	17,508.62 737.80
	Less:-Share of Minority interest	163.02	109.12	
16	Add !- Share in Profit of Associates	190.27	13.69	685.42
	Net consolidated profit	2,441.58	2,947.08	17,456.24
17	Paid up Equity share capital (Face value Re. 1/- per share)	7,497.11	7,497.11	7,497.11
	raid up Equity share cupital (race value rec. 17 per share)	.,	.,	
18	Reserves excluding revaluation reserves			173,943.97
10	Earning Per Share (EPS)			
1)	Basic EPS (in Rs.) (Not annualised)	0.33	0.39	2.33
	Diluted EPS (in Its.) (Not annualised)	0.32	0.39	2.33
	Diffuted Di 5 (in 165.) (1404 annuanised)		0.00	
20	Public shareholding			
	No. of shares	248,508.666	252,458,514	248,508,666
	Percentage of holding (%)	33.14%	33.67%	33.14%
	(as a % of total share capital of the Company)			
21	Promoters and promoter grou. shareholdin•			
21	* **			
	(a) Pledged / Encumbered No. of shares	Nil	Nil	Nil
	Percentage of shares (%)	1111	1111	1111
<u> </u>	(P.) Non-encumbered			
	No. of shares	501,273,834	497,323,986	501,273.834
<u> </u>	Percentage of shares (%)	100.00%	100.00%	100.00%
<u> </u>	(as a % of total shareholding of promoter and promoter group)			
	Percentage of holding (%)	66.86%	6633%	66.86%
	(as a % of total share capital of the Company)	1111111		

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SECMENTWISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER ENDED 30TH JUNE, 2011

Rupees in Lakh

		Quarter	Year Ended	
Particulars		30.06.2011	30.06.2010	31.03.2011
		Unaudited	Unaudited	Audited
Seg	ment Revenue			
Α	Investment banking and securities business	9,613.26	11,132.39	49,02732
В	Securities funding and fund based activities	9,751.95	6,514.30	34,279.62
C	Alternative asset management	767.78	1,758.56	4,268.90
D	Asset management	669.05	906.14	3,169.36
Е	Others	590.68	935.53	4,416.12
Tota	al Segment Revenue	21,392.72	21,246.92	95,161.32
Les	s Inter - segmental revenue	(580.45)	(1,944.36)	(5.648.07)
Tota	al Revenue	20,812.27	19,302.56	89,513.25
Seg	ment Results (Prior to inter segment elimination)			
Α	Investment banking_and securities business	429.25	936.09	11,840.06
В	Securities funding and fund based activities	2,887.09	1,980.35	9,798.53
C	Alternative asset management	202.43	1,117.01	1,245.96
D	Asset management	(135.78)	(117.80)	(600.09)
E	Others	194.60	138.07	502.89
Tota	al Results	3,57739	4,053.72	22,787.35
Seg	ment Capital Employed			
Α	Investment banking and securities business	59,521.14	48,973.41	59,266.39
В	Securities funding and fund based activities	81,977.26	78,163.68	79,765.58
C	Alternative asset management	34,149.64	33,928.13	33,992.83
D	Asset management	11,345.04	11,958.57	11,500.71
Е	Unallocated	13,237.01	12,94518	10,985.44
Tot	al Capital Employed	200,230.09	185,969.17	195,510.95

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STAND-ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

				<i>Rupees in Lakh</i> Year ended
Sr.	5 . 1		Quarter ended	
No.	Particulars	30.06.2011	30.06.2010	31.03.2011
	INCOME	Unaudited	Unaudited	Audited
1	Dividend	-		181.06
2	Group support fees	345.00	690.00	2,760.00
3	Interest & other income	245.68	241.08	1,470.61
	Income - (A)	590.68	931.08	4,411.67
	EXPENDITURE			
4	Payment to & provisions for employees	278.09	556.09	1,421.59
5	Operating and other expenses	103.79	221.09	898.92
6	Depreciation	12.72	18.68	61.74
	Operating expenditure - (B)	394.60	795.86	2,382.25
	Operating profit before interest (A-13) =(C)	196.08	135.22	2,029.42
7	Interest expenses	1.48	1.61	2.50
8	Interest Income / (Reversal) on Income Tax Refund			(1.05335)
	Operating profit after interest	194.60	133.61	973.57
9	Tax exEnses (Including deferred tax)	78.73	73.00	(30.69)
	Net profit from ordinary activities after tax	115.87	60.61	1,004.26
10	Extraordinaryitems	-	_	-
	Net profit after tax	115.87	60.61	1,004.26
11	Paid up Equity share capital (Face value Ref/- per share)	7,497.11	7 497.11	7,497.11
12	Reserves excluding revaluation reserves			154,283.04
13	Earning Per Share (EPS)			
	Basic EPS (in Re.) (Not annualised)	0.02	0.01	0.13
	Diluted EPS (in Re.) (Not annualised)	0.02	0.01	0.13
1.4	Public shareholding			
	No. of shares	248,508,666	252,458,514	248,508,666
	Percentage of holding (%)	33.14%	33.67%	33.14%
	(as a % of total share capital of the Company)			
15	Promoters and promoter group shareholding			
	(a) Pledged / Encumbered			
	No. of shares	Nil	Nil	Nil
	Percentage of shares (%)			
	(b) Non-encumbered			
	No. of shares	501,273,834	497,323,986	501,273,834
	Percentage of shares (%)	100.00%	100.00%	100.00%
<u> </u>	(as a % of total shareholding of promoter and promoter group)			
	Percentage of holding (%)	66.86%	66.33%	66.86%
	(as a % of total share capital of the Company)			

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Notes:

- The above un-audited financial results of the Company have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on July 28, 2011.
- 2) The Statutory Auditors of the Company have carried out a "Limited Review" of the above results. The unaudited financial results for the quarter ended June 30, 2011 of the Company's subsidiaries and associates have also been subjected to a "Limited Review" by the respective Statutory Auditors of the companies except for five subsidiaries, one associate company and a partnership firm which have not been subjected to a "Limited Review" by their respective Statutory Auditors, since the results of these entities are not material.
- 3) The Compensation Committee of the Board, at its meeting held on April 21, 2011 has granted 7,500,000 stock options (Grant Date April 21, 2011) to the Eligible Employees. The options carry a right to seek allotment of one equity share for every Option, which will vest in the employees on completion of the first, second and third year in equal proportion from the date of grant of the Options.
- 4) On a stand-alone basis, the Company is a Core Investment Company which in the context of AS 17 on "Segment Reporting" is considered as the only segment. However, on a consolidated basis, the Company has identified four reportable segments, namely, (i) Investment Banking & Securities Business, (ii) Securities Funding & Fund based Activities, (iii) Alternative Asset Management and (iv) Asset Management.
- 5) On a stand-alone basis, the dividend income, interest income, gains/losses on the sale of investments, if any, arising in different quarters, may not be comparable.
- 6) No investor complaints/queries were pending at the beginning and end of the quarter ended June 30, 2011. During the quarter, the Company had received and resolved 8 investor complaints/queries.
- 7) Consolidated as well as Standalone financial results will be available on the Company's website viz., wwwjmfmancial.in and websites of Bombay Stock Exchange Limited and National Stock Exchange of India Limited viz., wavatsciacjm.pm and www.nseindia.com respectively. Key stand-alone financial information is given below;
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Rupees III Lai				
Particulars	Quarter ended		Year ended	
	30.06.2011	30.06.2010	31.03.2011	
	Unaudited	Unaudited	Audited	
Total Income	590.68	931.08	4,411 67	
Profit before tax	194.60	133.61	973.57	
Profit after tax	115 87	60.61	1,004 26	

8) Figures including those of the previous period/year have been regrouped and rearranged wherever necessary.

For an he Board

Nimesh N ampani Chairman & Managing Director

Place; Mumbai Date: July 28, 2011