

May 2, 2018

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sirs,

Sub: Allotment of Equity Shares arising out of the exercise of Options under Employees' Stock Option Scheme – Series 4, Series 6, Series 7, Series 8 and Series 10
Symbol: **JMFINANCIL**

Pursuant to the exercise of Stock Options by the eligible employees under the Employees' Stock Option Scheme, the Allotment Committee of the Board, at its meeting held today, has allotted 8,24,767 equity shares of the face value of Re.1/- (Rupee One Only) each as per the details given below:

Sr. No.	Series	No. of Shares allotted
1	Employee Stock Option Scheme – Series 4	1,03,770
2	Employee Stock Option Scheme – Series 6	25,757
3	Employee Stock Option Scheme – Series 7	1,14,668
4	Employee Stock Option Scheme – Series 8	2,77,936
5	Employee Stock Option Scheme – Series 10	3,02,636
	Total	8,24,767

Subsequent to the allotment of equity shares as above, the paid-up equity share capital of the Company is Rs. 83,87,05,025/- representing 83,87,05,025 equity shares of the face value of Re. 1/- each.

We request you to disseminate the above information on your website.

Thank you.

Yours faithfully,
for JM Financial Limited



P K Choksi
Group Head – Compliance, Legal
& Company Secretary

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3223 www.jmfl.com

May 2, 2018

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sirs,

Sub: Outcome of the Board Meeting
Symbol: JMFINANCIL

We wish to inform you that the Board of Directors of the Company at its meeting held today has approved the Standalone and Consolidated Audited Financial Results for the last quarter and financial year ended March 31, 2018.

A copy each of the above Audited Financial Results, as approved by the Board is enclosed for your information and record. Additionally, a copy of the Press Release being issued by the Company is enclosed together with the corporate presentation which is also being uploaded on the website of the Company.

Further, pursuant to Regulation 33(3)(c)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are also forwarding herewith a copy of the 'Audit Report', received from our Statutory Auditors, Deloitte Haskins & Sells LLP on the above Financial Results.

Pursuant to Clause 4.1 of SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company viz., Deloitte Haskins & Sells LLP., has issued the Audit Report on Standalone and Consolidated Audited Financial Results for the last quarter and financial year ended March 31, 2018 **with unmodified opinion**.

The above meeting of Board of Directors of the Company concluded at 2.30 p.m.

We request you to disseminate the above information on your website.

Thank you.

Yours faithfully,
for JM Financial Limited



P K Choksi
Group Head – Compliance, Legal
& Company Secretary

Encl: a/a

JM Financial Limited

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF JM FINANCIAL LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **JM FINANCIAL LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the profit of its associate for the year ended 31st March, 2018 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries and associate referred to in paragraphs 5 below, the Statement:

a. includes the results of the following entities:

Subsidiaries:

- i. JM Financial Services Limited
- ii. JM Financial Commtrade Limited
- iii. JM Financial Products Limited
- iv. JM Financial Capital Limited
- v. JM Financial Properties and Holdings Limited
- vi. Infinite India Investment Management Limited
- vii. JM Financial Asset Management Limited
- viii. CR Retail Malls (India) Limited
- ix. JM Financial Credit Solutions Limited
- x. JM Financial Home Loans Limited
- xi. JM Financial Asset Reconstruction Company Limited
- xii. JM Financial Overseas Holdings Private Ltd
- xiii. JM Financial Singapore Pte Ltd
- xiv. JM Financial Securities, Inc
- xv. JM Financial Institutional Securities Limited (Formerly known as JM Financial Securities Limited)
- xvi. JM Financial Investment Managers Limited (Upto 31st December, 2017)
- xvii. JM Financial Institutional Securities Limited (Upto 31st December, 2017)
- xviii. M/s. Astute Investments

Associate:

- i. JM Financial Trustee Company Private Limited

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended 31st March, 2018.

5. We did not audit the financial statements of ten subsidiaries, included in the consolidated financial results, whose financial statements reflect total assets of Rs. 255,934.61lacs as at 31st March, 2018, total revenues of Rs. 84,418.71 lacs for the year ended 31st March, 2018 and total profit after tax of Rs. 18,778.90 lacs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

6. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No.117366W/W-100018)



(Abhijit A Damle)
(Partner)
(Membership No. 102912)

Mumbai, dated: 2nd May, 2018

INDEPENDENT AUDITORS' REPORT

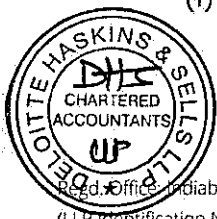
TO THE BOARD OF DIRECTORS OF JM FINANCIAL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **JM FINANCIAL LIMITED** (the "Company"), for the year ended 31st March, 2018 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



- (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2018.
5. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No.117366W/W-100018)



(Abhijit A Damle)
(Partner)
(Membership No. 102912)

Mumbai, dated: 2nd May, 2018

JM FINANCIAL LIMITED
CONSOLIDATED FINANCIAL RESULTS

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Rupees in Lakh

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income					
	(a) Revenue from Operations	85,828.33	76,045.94	67,481.96	295,899.06	215,923.73
	(b) Other Operating Income	7,434.70	7,726.67	5,014.11	27,589.49	20,002.45
	Total Income	93,263.03	83,772.61	72,496.07	323,488.55	235,926.18
2	Expenses					
	(a) Employee benefits expense	8,923.78	9,876.20	7,985.84	38,664.89	30,581.55
	(b) Finance Costs	30,687.90	29,417.83	21,381.34	114,459.27	78,196.12
	(c) Depreciation and amortisation expense	676.53	658.81	627.26	2,616.79	2,331.54
	(d) Other Expenses	12,804.43	8,739.75	9,876.99	36,894.69	27,644.04
	Total expenses	53,092.64	48,692.59	39,871.43	192,635.64	138,753.25
3	Profit before tax (1-2)	40,170.39	35,080.02	32,624.64	130,852.91	97,172.93
4	Tax expenses					
	(a) Current tax	13,981.10	11,571.78	12,169.45	44,452.79	34,375.19
	(b) Deferred tax	135.73	(221.28)	(578.09)	(563.74)	(850.29)
	(c) Tax adjustment of earlier years (net)	(52.61)	-	7.65	(52.57)	(41.11)
	Total tax expenses	14,064.22	11,350.50	11,599.01	43,836.48	33,483.79
5	Net Profit after tax (3-4)	26,106.17	23,729.52	21,025.63	87,016.43	63,689.14
6	Add :- Share in Profit of Associates	22.68	32.84	21.17	112.47	1,197.53
7	Less :- Share of Minority interest	7,249.05	6,952.60	5,962.10	24,036.65	17,866.99
8	Net consolidated profit (5+6-7)	18,879.80	16,809.76	15,084.70	63,092.25	47,019.68
9	Paid up equity share capital (Face value Re.1/- per share)	8,378.80	7,975.88	7,945.25	8,378.80	7,945.25
10	Reserves excluding revaluation reserves				426,479.63	314,758.75
11	Earning Per Share (EPS)					
	Basic EPS (in Rs.) (Not annualised for the quarters)	2.35	2.11	1.90	7.86	5.93
	Diluted EPS (in Rs.) (Not annualised for the quarters)	2.34	2.10	1.89	7.81	5.89



JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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SEGMENTWISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Rupees in Lakh

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
A Investment banking and securities business	24,176.15	21,254.23	22,280.36	82,841.35	63,875.06
B Fund based activities	64,809.38	57,630.63	47,821.47	2,25,718.38	1,62,502.61
C Alternative asset management	602.97	966.57	96.13	2,570.10	439.57
D Asset management	2,729.63	3,837.48	2,585.58	11,231.02	8,928.89
E Others	6,994.97	3,080.39	7,437.78	25,397.51	21,301.15
Total Segment Revenue	99,313.10	86,769.30	80,221.32	3,47,758.36	2,57,047.28
Less: Inter - segmental revenue	(6,050.07)	(2,996.69)	(7,725.25)	(24,269.81)	(21,121.10)
Total Revenue	93,263.03	83,772.61	72,496.07	3,23,488.55	2,35,926.18
Segment Results (Profit before tax)					
A Investment banking and securities business	6,951.52	4,835.52	6,913.25	20,435.80	14,368.83
B Fund based activities	30,106.72	26,044.96	23,951.91	99,721.13	77,875.37
C Alternative asset management	(10.18)	883.15	(189.01)	773.14	(856.31)
D Asset management	1,871.56	3,066.71	1,866.76	7,942.77	5,742.53
E Others	1,250.77	249.68	81.73	1,980.07	42.51
Total Results	40,170.39	35,080.02	32,624.64	1,30,852.91	97,172.93
Segment Assets					
A Investment banking and securities business	3,19,857.48	2,62,696.69	2,40,990.65	3,19,857.48	2,40,990.65
B Fund based activities	17,09,538.28	16,17,700.03	13,13,666.13	17,09,538.28	13,13,666.13
C Alternative asset management	10,188.35	9,728.94	8,971.69	10,188.35	8,971.69
D Asset management	20,752.54	23,352.19	24,112.22	20,752.54	24,112.22
E Unallocated	88,357.53	1,13,820.61	57,531.50	88,357.53	57,531.50
Total Segment Assets	21,48,694.18	20,27,298.46	16,45,272.19	21,48,694.18	16,45,272.19
Segment Liabilities					
A Investment banking and securities business	2,46,963.90	1,94,657.38	1,77,107.36	2,46,963.90	1,77,107.36
B Fund based activities	12,89,209.31	12,54,247.69	9,89,589.53	12,89,209.31	9,89,589.53
C Alternative asset management	1,042.67	691.40	904.28	1,042.67	904.28
D Asset management	1,451.24	1,396.95	1,260.59	1,451.24	1,260.59
E Unallocated	38,073.34	94,973.86	42,787.96	38,073.34	42,787.96
Total Segment Liabilities	15,76,740.46	15,45,967.28	12,11,649.72	15,76,740.46	12,11,649.72
Segment Capital Employed					
A Investment banking and securities business	72,893.58	68,039.31	63,883.29	72,893.58	63,883.29
B Fund based activities	4,20,328.97	3,63,452.34	3,24,076.60	4,20,328.97	3,24,076.60
C Alternative asset management	9,145.68	9,037.54	8,067.41	9,145.68	8,067.41
D Asset management	19,301.30	21,955.24	22,851.63	19,301.30	22,851.63
E Unallocated	50,284.19	18,846.75	14,743.54	50,284.19	14,743.54
Total Capital Employed	5,71,953.72	4,81,331.18	4,33,622.47	5,71,953.72	4,33,622.47



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STAND-ALONE FINANCIAL RESULTS

STATEMENT OF STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Rupees in Lakh

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income					
	(a) Revenue from Operations	7,973.14	1,140.38	890.79	11,403.18	4,727.56
	(b) Other Income	3,517.13	11.68	4,926.28	13,015.22	11,567.90
	Total Income	11,490.27	1,152.06	5,817.07	24,418.40	16,295.46
2	Expenses					
	(a) Sub brokerage and other direct expenses	383.64	-	-	383.64	-
	(b) Employee benefits expense	2,770.19	170.97	104.39	3,292.79	825.22
	(c) Finance Costs	529.57	1,006.29	702.84	3,454.28	3,960.40
	(d) Depreciation and amortisation expense	46.28	18.00	16.51	101.89	66.65
	(e) Other Expenses	1,454.40	245.60	177.07	2,234.51	750.03
	Total expenses	5,184.08	1,440.86	1,000.81	9,467.11	5,602.30
3	Profit/(Loss) before tax (1-2)	6,306.19	(288.80)	4,816.26	14,951.29	10,693.16
4	Tax expenses					
	(a) Current tax	1,060.00	-	-	1,060.00	-
	(b) Deferred tax	424.88	(15.18)	49.71	348.06	13.81
	(c) Tax adjustment of earlier years (net)	(73.17)	-	-	(73.17)	6.80
	Total tax expenses	1,411.71	(15.18)	49.71	1,334.89	20.61
5	Net Profit/(Loss) after tax (3-4)	4,894.48	(273.62)	4,766.55	13,616.40	10,672.55
6	Paid up equity share capital (Face value Re.1/- per share)	8,378.80	7,975.88	7,945.25	8,378.80	7,945.25
7	Reserves excluding revaluation reserves				2,29,423.92	1,64,606.79
8	Earning Per Share (EPS)					
	Basic EPS (in Re.) (Not annualised for the quarters)	0.61	(0.03)	0.60	1.70	1.35
	Diluted EPS (in Re.) (Not annualised for the quarters)	0.61	(0.03)	0.60	1.69	1.34




STATEMENT OF ASSETS AND LIABILITIES

Rupees in Lakh

Particulars	Consolidated		Stand-alone	
	As at	As at	As at	As at
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share Capital	8,378.80	7,945.25	8,378.80	7,945.25
(b) Reserves and Surplus	4,17,659.58	3,07,829.83	2,29,423.92	1,64,606.79
(c) Capital Reserve on Consolidation	16,156.55	16,155.86	-	-
(d) Minority Interest	1,37,095.29	1,10,918.47	-	-
	5,79,290.22	4,42,849.41	2,37,802.72	1,72,552.04
Share application money pending allotment	0.34	0.08	0.34	0.08
Non-current liabilities				
(a) Long-term borrowings	7,32,406.56	4,06,438.90	53.77	-
(b) Deferred tax liabilities (net)	6,016.69	6,832.07	10,891.43	10,992.97
(c) Other long-term liabilities	11,600.15	4,174.23	100.00	100.00
(d) Long-term provisions	8,602.21	6,657.22	828.11	27.87
	7,58,625.61	4,24,102.42	11,873.31	11,120.84
Current liabilities				
(a) Short-term borrowings	4,96,846.39	5,37,816.99	-	20,656.30
(b) Trade payables	35,670.75	82,335.59	893.63	92.69
(c) Other current liabilities				
Current maturities of long term borrowings	2,38,187.01	1,35,905.03	-	-
Others	46,177.03	30,546.92	4,379.72	856.15
	2,84,364.04	1,66,451.95	4,379.72	856.15
(d) Short-term provisions	1,233.33	942.69	236.47	61.09
	8,18,114.51	7,87,547.22	5,509.82	21,666.23
Total	21,56,030.68	16,54,499.13	2,55,186.19	2,05,339.19
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	36,425.87	37,258.04	501.00	215.37
(b) Intangible assets	1,037.49	885.99	55.65	9.66
(c) Capital work in progress	290.50	202.92	-	-
(d) Goodwill on consolidation	7,336.50	9,226.94	-	-
(e) Non-current investments	32,150.40	19,791.02	1,84,759.13	1,76,914.80
(f) Long-term loans and advances	8,83,026.72	6,74,335.12	17,985.05	14,901.32
(g) Other non-current assets	-	-	471.83	201.06
	9,60,267.48	7,41,700.03	2,03,772.66	1,92,242.21
Current assets				
(a) Current investments	2,72,884.71	1,95,807.28	43,543.91	-
(b) Debt securities held as stock in trade	-	985.68	-	-
(c) Assets held for arbitrage activities	19,774.94	12,046.60	-	-
(d) Trade receivables	77,494.40	1,17,891.32	2,402.55	-
(e) Cash and bank balances	1,49,652.71	86,906.04	4,273.60	1,172.90
(f) Short-term loans and advances	6,74,326.77	4,98,717.71	419.53	10,474.14
(g) Other current assets	1,629.67	444.47	773.94	1,449.94
	11,95,763.20	9,12,799.10	51,413.53	13,096.98
Total	21,56,030.68	16,54,499.13	2,55,186.19	2,05,339.19



Notes:

- 1) The above financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at its meeting held on May 2, 2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.
- 2) The audited Consolidated Financial Results (CFR) are prepared in accordance with the principles and procedures for the preparation and presentation of CFR as set out in the Accounting Standard (AS) 21 on “Consolidated Financial Statements” and AS 23 on “Accounting for Investments in Associates in Consolidated Financial Statements”.
- 3) During the quarter ended March 31, 2018, the Company issued and allotted 4,01,22,706 equity shares of the face value of Re. 1/- to the eligible qualified institutional buyers at the issue price of Rs. 162/- per equity share, aggregating Rs. 650 Crore through Qualified Institutional Placement (QIP).
- 4) During the quarter ended March 31, 2018, the Allotment Committee of the Board has allotted 1,69,802 equity shares of the face value of Re. 1/- each to the eligible employees upon exercise of stock options by them under Equity Stock Option Scheme (ESOP). Consequent upon the allotment under QIP and ESOP, the total paid up equity share capital of the Company has increased to Rs. 83,78,80,258/- from Rs. 79,75,87,750/-.
- 5) The Board of Directors of the Company has recommended the final dividend of Rs. 1.10 per share of the face value of Re.1 each. The final dividend, if declared, at the Thirty Third Annual General Meeting, will result in cash outflow of Rs. 92.26 crore. The Company had paid the interim dividend of Re. 0.70 per share in February 2018. With the final dividend as above, the total dividend for the financial year 2017-18 would be Rs. 1.80 per share aggregating Rs. 148.09 crore.
- 6) The Mumbai Bench of the Honorable National Company Law Tribunal vide its Order dated December 14, 2017, sanctioned the Scheme of Amalgamation between JM Financial Institutional Securities Limited and JM Financial Investment Managers Limited and JM Financial Limited. The aforesaid scheme has been filed with the Registrar of Companies, Mumbai, Maharashtra and the same has become effective from January 18, 2018. The accounting treatment for the amalgamation has been given with effect from the appointed date of January 1, 2018 under the Pooling of Interest method as per Accounting Standard 14 “Accounting for Amalgamation”. Consequent to the Scheme becoming effective, the Company has ceased to be a Core Investment Company and has become a SEBI registered Category I merchant banker and the investment manager for private equity funds. Accordingly, the standalone results for the quarter and year ended March 31, 2018 are not comparable with previous period/year’s results.
- 7) During the quarter ended March 31, 2018, JM Financial Asset Reconstruction Company Limited (the ARC), a subsidiary of the Company issued further equity shares aggregating Rs. 279.16 Crore on rights basis in accordance with the provisions of Section 62 of the Companies Act, 2013. The Company’s aggregate shareholding in the ARC has gone up to 57.07% from 50.01% consequent upon the acquisition of equity shares through receipt of an allotment of shares in the rights issue and by way of secondary transfer.
- 8) On a consolidated basis, the Company has identified four reportable segments, namely, (i) Investment banking and securities business, (ii) Fund based activities, (iii) Alternative asset management and (iv) Asset management.
- 9) In the standalone financial results, the dividend income if any, from the investments made by the Company in its group companies arise in different quarters, hence may not be comparable.
- 10) The figures of the fourth quarter ended March 31, 2018 and March 31, 2017 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year and the year to date unaudited figures published up to the third quarter of the said financial years.
- 11) Consolidated as well as Standalone financial results for the fourth quarter and year ended March 31, 2018 will be uploaded on the Company’s website viz., www.jmfl.com and the websites of BSE Limited and National Stock Exchange of India Limited viz., www.bseindia.com and www.nseindia.com respectively. Refer note 6 as well.



Key stand-alone financial information is given below:

Rupees in Lakh

Particulars	Quarter Ended			Year Ended	
	31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
Total Income	11,490.27	1,152.06	5,817.07	24,418.40	16,295.46
Profit/(Loss) before tax	6,306.19	(288.80)	4,816.26	14,951.29	10,693.16
Profit/(Loss) after tax	4,894.48	(273.62)	4,766.55	13,616.40	10,672.55

- 12) Previous period/year's figures have been regrouped and rearranged wherever necessary to conform to current period/year's classification.

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 2, 2018



Vishal Kampani

Vishal Kampani
Managing Director
(DIN: 00009079)