



JM Financial Limited

Quarter ended June 30, 2017 – Results update

July 24, 2017

Safe Harbour

This presentation and the following discussion may contain “forward looking statements” by JM Financial Limited (“JM Financial” or “JMFL” or the “Company”) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives are based on the current beliefs, assumptions, expectations, estimates and projections of the management of JMFL about the business, industry and markets in which JMFL operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond JMFL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

Such statements are not and should not be construed as a representation of future performance or achievements of JMFL. In particular, such statements should not be regarded as a projection of future performance of JMFL. It should be noted that the actual performance or achievements of JMFL may vary significantly from such statements.

Table of Contents

Q1 FY18 Result Update – Group Performance

Q1 FY18 Result Update – Business Performance

Group Structure and Shareholding Pattern

Group Overview

Annexures

Key Highlights – Consolidated Performance

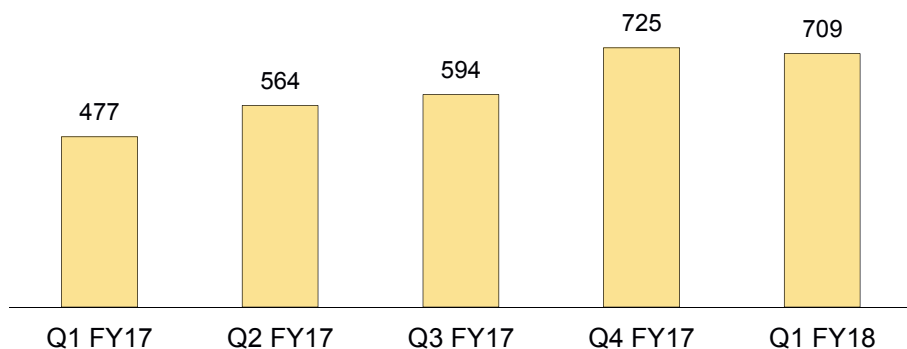
	Revenues	PBT	Net Profit	EPS*	ROA*	ROE*
Q1 FY18	709 Cr	270 Cr	128 Cr	1.61	1.1%	3.9%
	↑ 49%	↑ 58%	↑ 49%	↑	=	↑
Q1 FY17	477 Cr	171 Cr	86 Cr	1.09	1.1%	3.0%
	Revenues	PBT	Net Profit	EPS	ROA	ROE
FY17	2,359 Cr	972 Cr	470 Cr	5.93	4.7%	15.6%
	↑ 40%	↑ 40%	↑ 17%	↑	↓	↑
FY16	1,685 Cr	693 Cr	400 Cr	5.08	5.4%	15.3%

* Not annualized

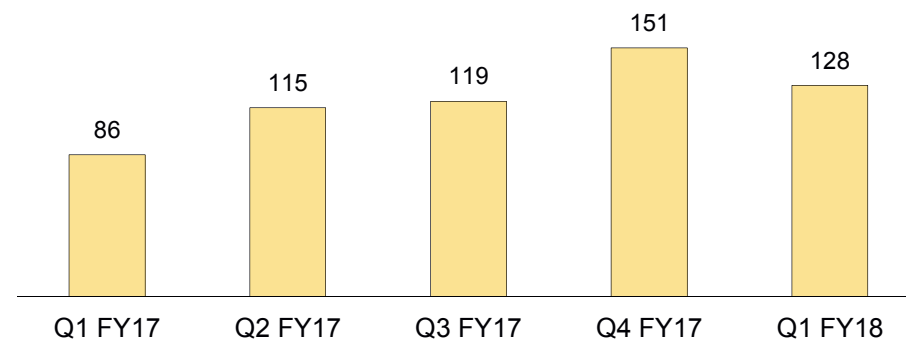
ARC figures in the statement of profit and loss are consolidated on line by line basis from October 1, 2016. The ARC was an "Associate" of JM Financial Limited till September 30, 2016.

Key Highlights – Quarterly Trend

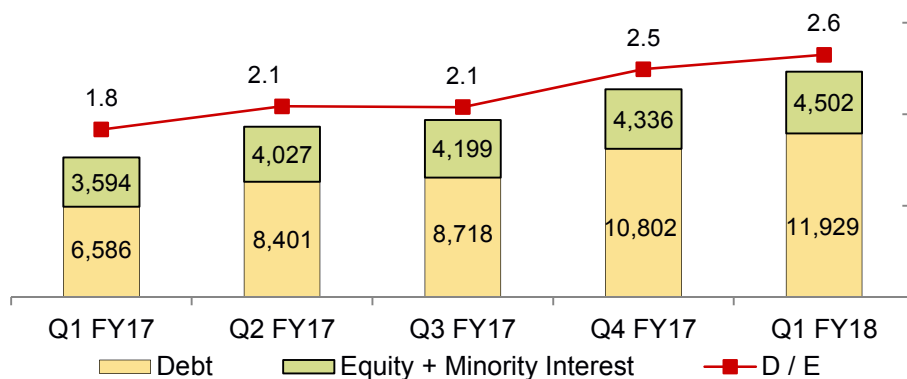
Gross Revenues (Rs Cr)



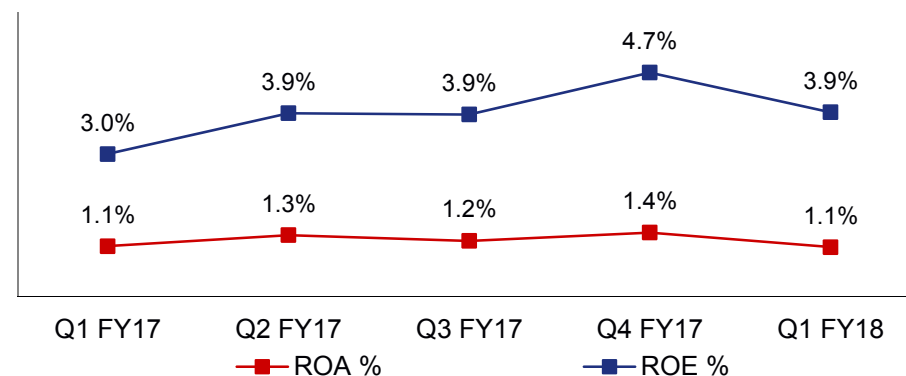
Net Profit (Rs Cr)



Leverage Analysis (Rs Cr)



Return Ratios (%)*



Consolidated Profit & Loss Statement

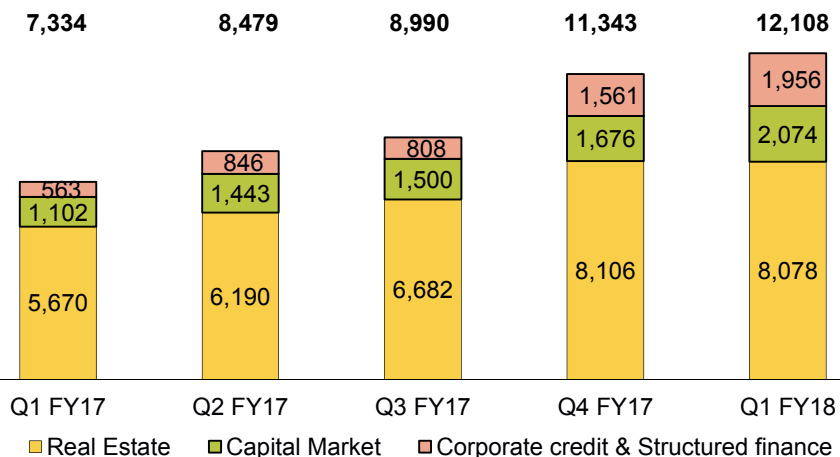
Particulars (Rs Cr)	Q1 FY18	Q1 FY17	YoY %	Q4 FY17	QoQ %
Gross Revenue	709	477	49%	725	-2%
Sub-brokerage	23	25	-7%	22	8%
Employee cost	98	66	48%	80	23%
Operating cost	50	33	51%	77	-35%
Finance cost	262	176	49%	214	22%
Depreciation	6	5	20%	6	1%
PBT	270	171	58%	326	-17%
Tax Expense	92	59	56%	116	-21%
PAT	178	112	59%	210	-15%
Share in profit of Associates	0	5	-95%	0	12%
PAT before Minority Interest	178	117	52%	210	-15%
Minority Interest	-50	-31	62%	-59	-16%
PAT after Minority Interest	128	86	49%	151	-15%

Consolidated Balance Sheet

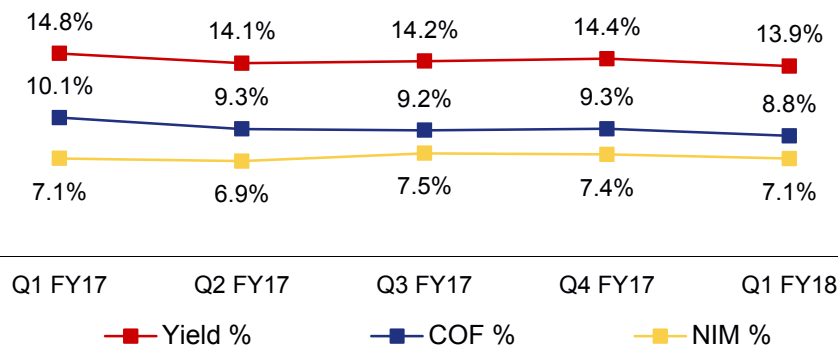
Particulars (Rs Cr)	As at June 30, 2017	As at March 31, 2017
Equity and Liabilities		
Shareholders' funds	3,343	3,227
Minority interest	1,159	1,109
Borrowings	11,929	10,802
Other liabilities and provisions	902	1,315
TOTAL	17,333	16,453
Assets		
Loan book (Including Investment in NCD's)	12,108	11,343
Distressed asset book (Investment in SRs / Loan)	1,773	1,641
Investment in associates	7	7
Treasury fund	1,271	1,377
Arbitrage and trading book	406	130
Fixed assets	379	383
Other assets	1,389	1,571
TOTAL	17,333	16,453

Lending book Profile

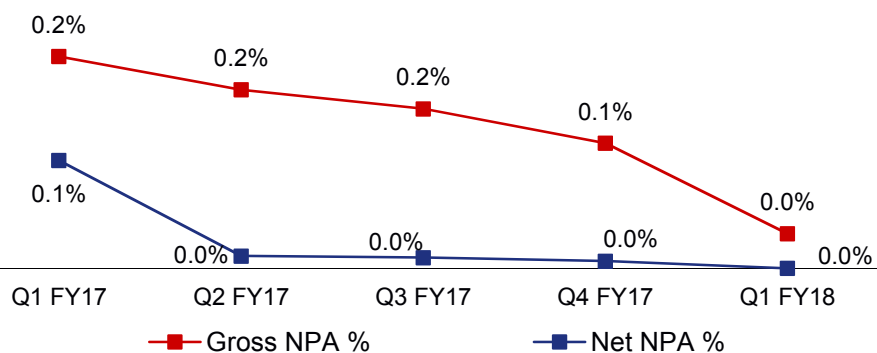
Loan Book (Rs Cr)



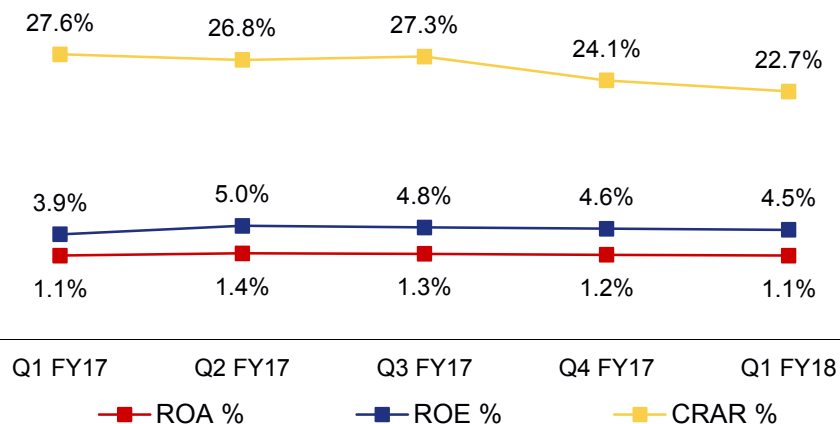
NIM Analysis (%)



Gross & Net NPA* (%)



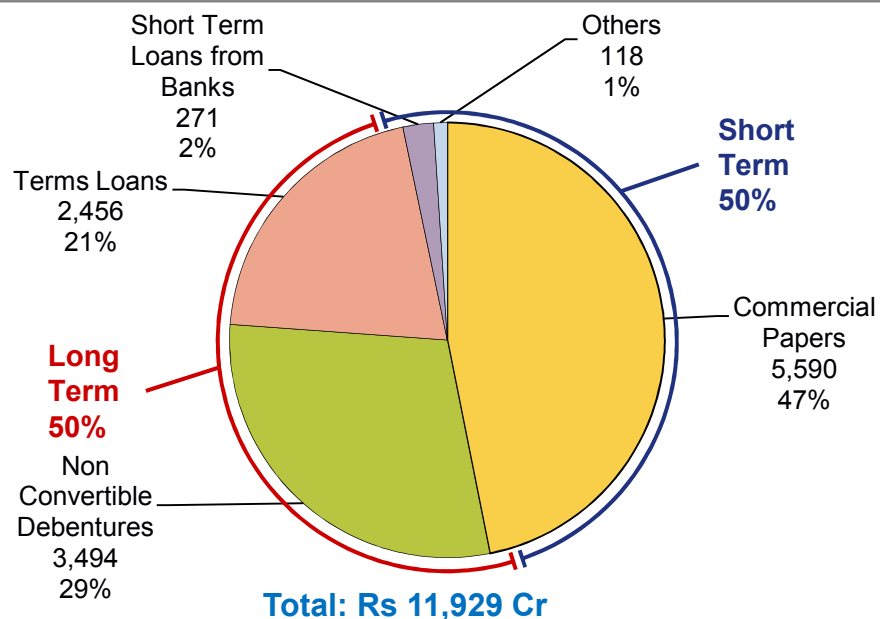
Return Ratios* & Capital Adequacy (%)



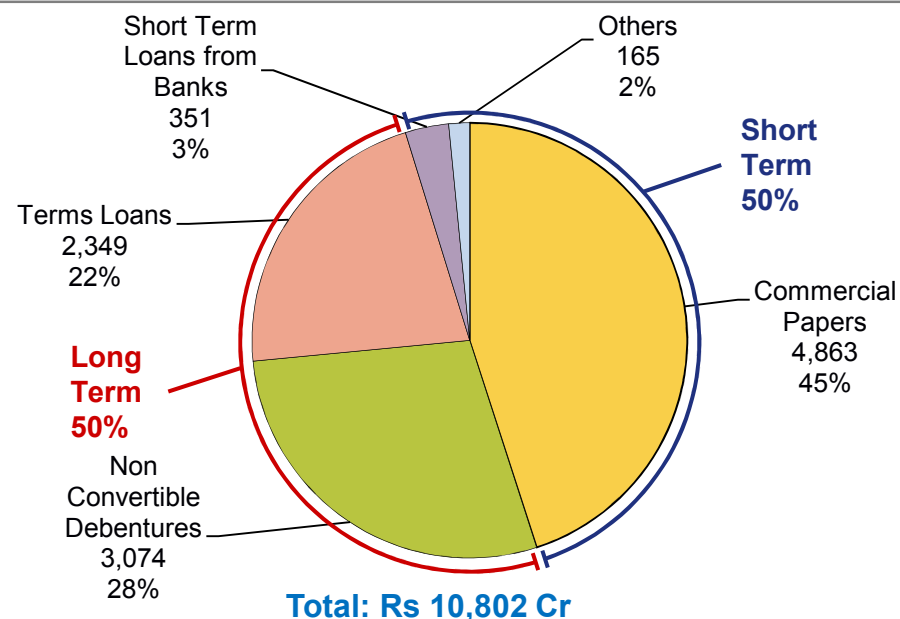
* ROA and ROE Not annualized

Borrowing Profile

Borrowing Breakup – June 2017



Borrowing Breakup – March 2017



Strong Credit Rating:

- Long term debt rating:
 - CRISIL AA STABLE
 - ICRA AA STABLE
 - India Ratings AA STABLE

- Short term debt rating:
 - CRISIL A1+
 - ICRA A1+

Near term focus on diversifying sources of funds and lenders' profiles

Table of Contents

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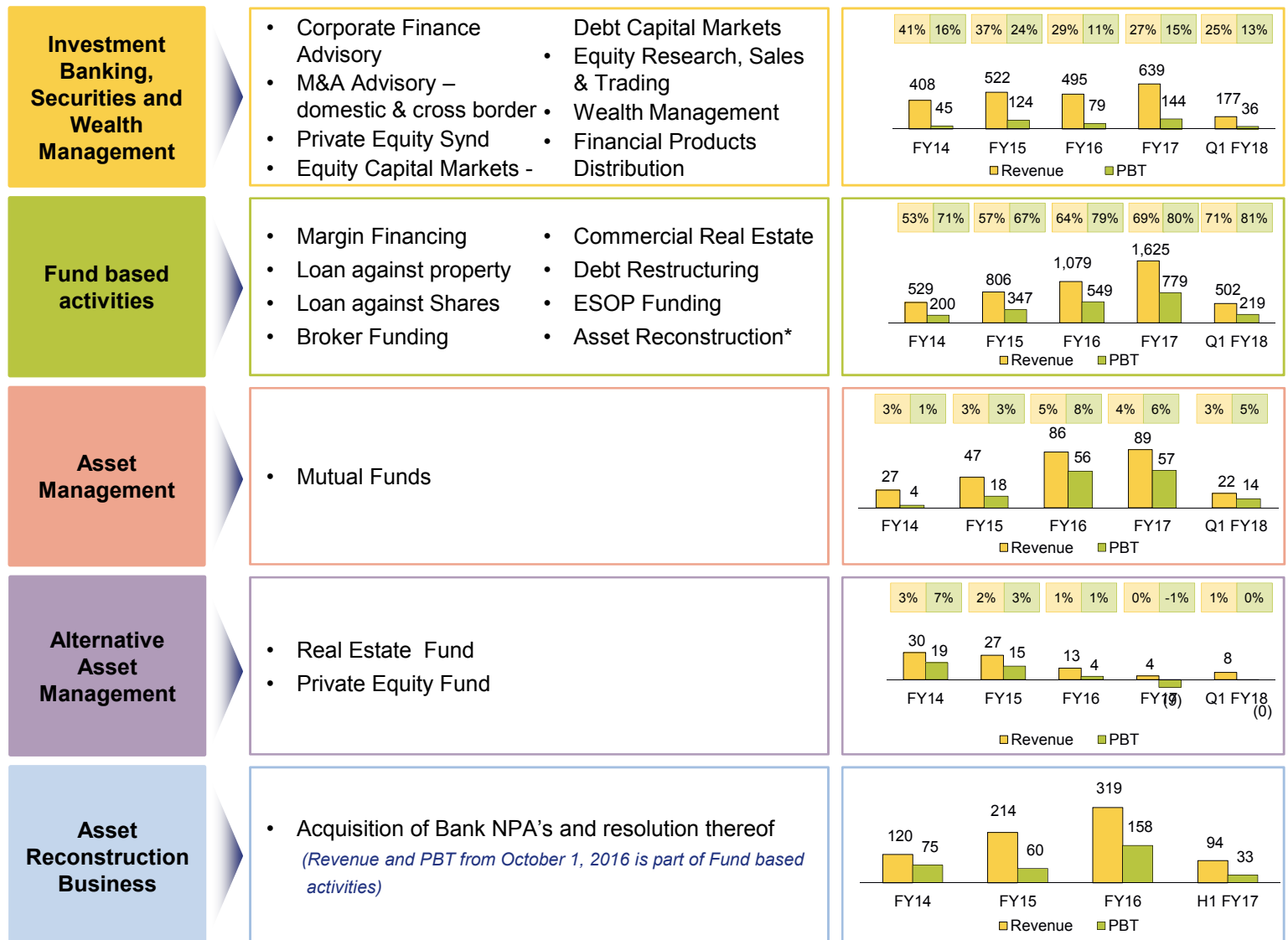
Group Structure and Shareholding Pattern

Group Overview

Annexures

Sustainable growth – Oriented portfolio

- JM Financial is a four decade old institution founded by Mr. Nimesh Kampani
- Servicing clients across the financial services spectrum
- PAN India Presence
- Firm four-decade footprints - proven track record of growth & sustainability
- Pioneered innovative products in the financial services space
- Trusted & preferred partner – client centric business model



* ARC forming part of Fund based activity post it became subsidiary with effect from September 30, 2016.

% contribution of consolidated revenue

% contribution of consolidated PBT

JM Financial Limited

In Rs Cr

Fund based activities – Subsidiaries

JM Financial Credit Solutions Ltd

	Q1 FY18	Q1 FY17
Revenue	231	167
Net Profit	79	54
Net worth	1,493	1,190
Loan book	5,678	4,150
Net Interest Margin	8.5%	8.8%
Total Assets	5,732	4,445
ROE(not annualized)	5.5%	4.6%
ROA(not annualized)	1.4%	1.2%
Debt / Equity Ratio	2.75	2.66
Ownership	50.01%	50.01%

JM Financial Products Ltd

	Q1 FY18	Q1 FY17
Revenue	212	160
Net Profit	53	39
Net worth	1,336	1,245
Loan book	6,216	3,206
Net Interest Margin	6.0%	5.4%
Total assets	6,677	4,071
ROE(not annualized)	3.9%	3.2%
ROA(not annualized)	0.8%	0.9%
Debt / Equity Ratio	3.89	2.15
Ownership	99.27%	98.49%

JM Financial Asset Recons. Co. Ltd

	Q1 FY18	Q1 FY17
Revenue	59	43
Net Profit	10	9
Net worth	590	534
AUM	12,202	9,792
Total assets	1,894	1,356
ROE(not annualized)	1.7%	1.7%
ROA(not annualized)	0.5%	0.7%
Debt / Equity Ratio	2.09	1.42
Ownership	50.01%	50.00%

Fee Based activities – Subsidiaries

IWS Business⁽²⁾

	Q1 FY18	Q1 FY17
Revenue	177	123
Net Profit	25	14
Loan book	267	-
Wealth AUM	24,203	23,755
Research Coverage	171	180
Capital Employed	610	568
ROE(not annualized)	4.0%	2.5%
Ownership	100%	100%

Asset management

	Q1 FY18	Q1 FY17
Revenue	22	18
Net Profit	11	7
Quarterly Avg AUM	12,313	12,756
Capital Employed	240	191
ROE(not annualized)	4.7%	4.1%
Ownership	53.21%	53.47%

Alternative asset management

	Q1 FY18	Q1 FY17
Revenue	8	2
Net Profit	-0	-2
AUM	655	751
Capital Employed	80	81
ROE(not annualized)	-	-
Ownership	100%	100%

Note

- Figures mentioned above are based on standalone financials
- IWS Business - Investment Banking, Wealth Management and Securities Business

Segment performance

Segment revenue (Rs Cr)	Q1 FY18	Q4 FY17	QoQ	Q1 FY17	YoY
Investment Banking, Wealth Management and Securities Business	177	223	-21%	123	43%
Fund Based Activities	502	478	5%	328	53%
Alternative Asset Management	8	1	N/M	2	N/M
Asset Management	22	26	-15%	18	22%
Others	123	74	66%	30	313%
Total Segment Revenue	832	802	4%	501	66%
Less: Inter - segmental revenue	123	77	60%	24	411%
Total Revenue	709	725	-2%	477	49%
Segment PAT (Rs Cr)	Q1 FY18	Q4 FY17	QoQ	Q1 FY17	YoY
Investment Banking, Wealth Management and Securities Business	25	43	-42%	14	73%
Fund Based Activities*	97	103	-5%	70	39%
Alternative Asset Management	-0	-2	N/M	-2	N/M
Asset Management	6	8	-24%	4	40%
Others	0	-1	N/M	-1	N/M
Total	128	151	-15%	86	49%

* Due to high volatility in ARC business, there is a QoQ reduction in PAT

ARC figures in the statement of profit and loss are consolidated on line by line basis from October 1, 2016.

The ARC was an "Associate" of JM Financial Limited till September 30, 2016.

Investment Banking, Wealth Management & Securities business

Investment Banking

- ☑ Over 4 decades of leadership -
• ECM / DCM / Corp. Fin. / M&A Advisory
• Private Equity Syndication
- ☑ Innovative structuring and execution of complex, challenging deals and restructuring of corporate groups & businesses
- ☑ Strong long-term Indian Corporate relationships
- ☑ Strong track record of landmark M&A transactions
- ☑ Best-in-Class Execution Team with focus on client satisfaction

Wealth Management

- ☑ Wealth AUM of Rs 24,203 Cr with strong team of **67** wealth advisors
- ☑ Presence - Mumbai, Delhi, Bangalore, Ahmedabad, Pune, Kolkata & Hyderabad
- ☑ Client-oriented approach, customised long-term asset allocation strategy, unbiased investment solutions
- ☑ Client service across all segments - Investment Banking, Corporate Finance etc.
- ☑ Focus on growing discretionary assets
- ☑ Over **8,300** active IFDs
Coverage of broking segment - **115** cities

Securities business

- ☑ Worldwide institutional reach - dominant global & local institutional franchise
- ☑ Institutional distribution strength - We cover over 200 institutional investors across regions
- ☑ Institutional Equities offices at Singapore and New York
- ☑ Extensive research coverage of 171 companies
- ☑ Lending book stood at Rs.267 Cr
- ☑ Avg. daily turnover in Q1 FY18 – Rs.4,358cr, (incl. cash segment of Rs.1,127 cr)

Particulars (Rs Cr)	Q1 FY18	Q1 FY17	YoY %	Q4 FY17	QoQ %	FY17
Capital Employed	610	568	7%	639	-5%	639
Revenue	177	123	43%	223	-21%	639
Employee Cost	60	44	38%	58	4%	203
Finance Cost	23	9	161%	16	44%	55
Other Expenses	58	49	16%	80	-29%	237
PBT	36	21	77%	69	-47%	144
PAT	25	14	73%	43	-42%	95
ROE (%)	4.0%	2.5%		6.9%		15.9%

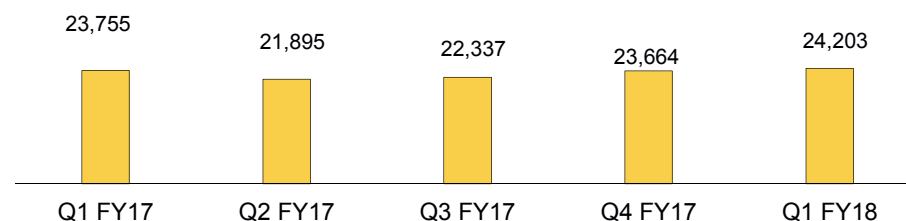
Investment Banking, Wealth Management & Securities business

Investment Banking

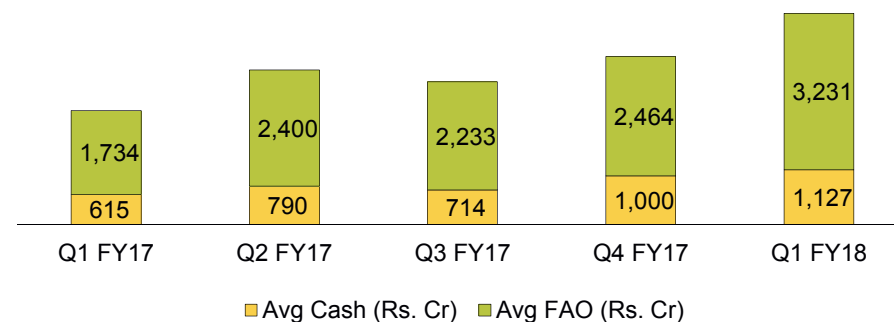
- Sole financial advisor to Sona Autocomp Holding Limited (SAHL) on the sale of its entire stake in Sona Koyo Steering Systems Limited to JTEKT Corporation, a Japanese multinational, and long standing technical and financial collaborator to SAHL
- Manager to the open offer by JSW Cement Limited to the public shareholders of Shiva Cement Limited
- Fairness Opinion to Adani Power on slump sale of Mundra power generating business
- Book Running Lead Manager to QIP by State Bank of India – Rs.15,000 Cr
- Book Running Lead Manager to IPO by S.Chand & Co – ~Rs. 729 Cr
- Book Running Lead Manager to IPO by GTPL Hathway Ltd. – ~Rs. 485 Cr
- Manager to Buyback offer by MPHASIS – Rs. 1,103 Cr
- Manager to Buyback offer by Tata Consultancy Services Ltd. – Rs.16,000 Cr

Wealth Management & Securities business

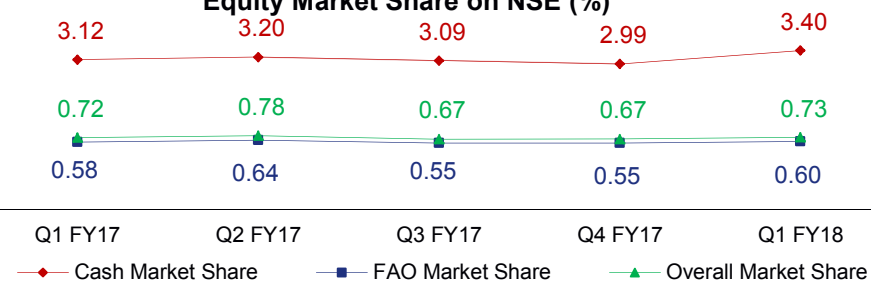
Wealth Management AUM (Rs Cr)



Average Daily Turnover (Rs Cr)



Equity Market Share on NSE (%)



Fund Based Activities – JM Financial Products

Corporate / Wholesale lending & Loan against Shares

- This business is undertaken by JM Financial Products Ltd. – 99.3% owned NBFC of the JM Financial Group.
- It enjoys the highest short-term credit rating of A1+ from CRISIL as well its “CRISIL AA/ Stable” rating for long term NCD issuances and bank loans.

Lending to clients of traditional businesses

Corporate clients
Loan book
Rs.1,848
Cr

- Corporate loans
- Structured loans
- Bridge loans
- Acquisition financing
- Promoter loans

Wealth Clients
Loan book
Rs.1,807
Cr

- Loan against Property
- Loan against Security
- ESOP Funding
- IPO Financing
- Broker Funding
- Margin Trade Funding

RE Clients
Loan book
Rs.2,561Cr

- Overflow of loans from RE lending arm

Lending to new clients using Technology as enabler

Investments
Rs.7 Cr

- Partner with new age Fin tech platforms with 3-5 year view

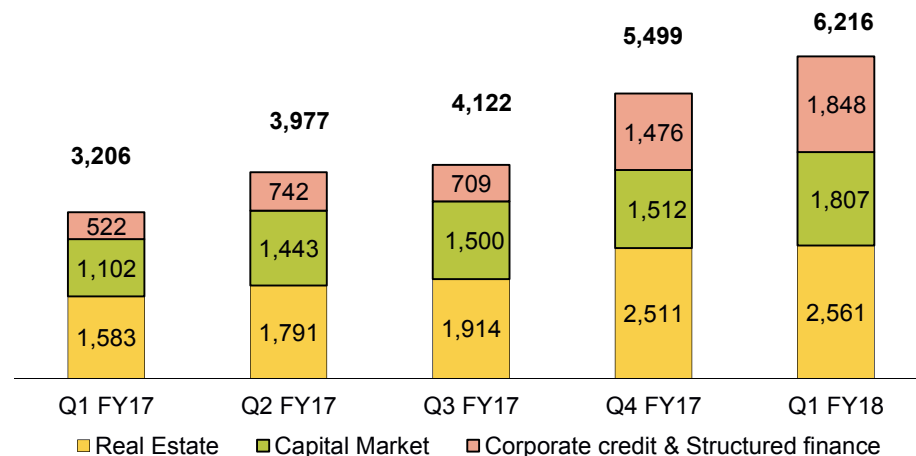
SME Lending

- Loans to SME with robust credit analysis & recovery mechanism

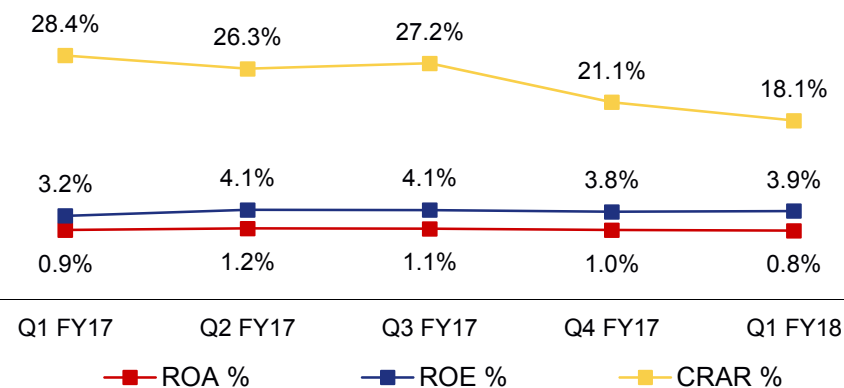
Housing Finance

- Provide home loans to retail customer with a focus on affordable segment (Filed application with NHB)

Loan Book (Rs Cr)



Return Ratios & Capital Adequacy (%)



Fund Based Activities – JM Financial Credit Solutions

Real Estate Lending

- This business is undertaken by JM Financial Credit Solutions Ltd. – 50.01% owned NBFC of the JM Financial Group.
- Vikram Pandit & Associates own 49.99% stake in form of a long-term strategic partnership.



Provides an integrated financial solution to real estate developers with major focus on real estate project financing.



Lending book has grown from Rs 1,844 cr in the beginning of FY16 to Rs 5,678 cr as on June 30, 2017.

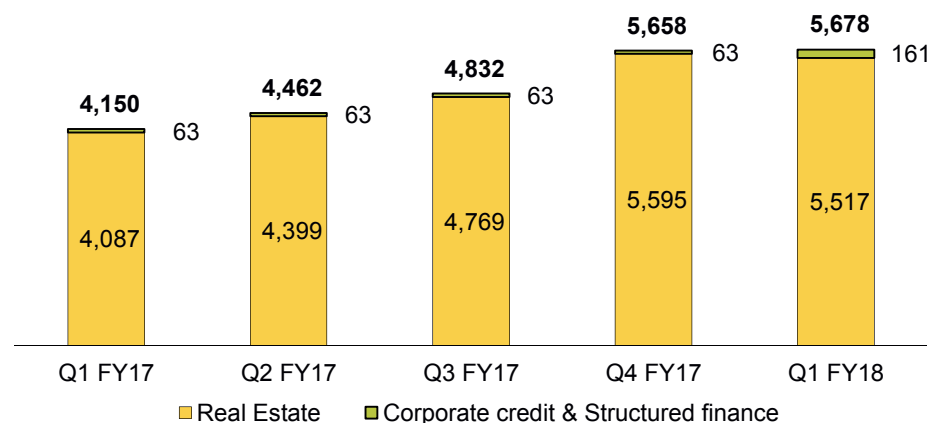


- 59 groups – significant focus on repeat business
- Most of the clients with over 25 years of experience in the industry
- Focus on Tier I markets – Mumbai, Bengaluru, Pune and Chennai – Loan disbursements of 51% in Mumbai, 22% Bengaluru, 13% Chennai, 9% Pune and 5% others
- 88% of the book is cashflow backed lending
- 84% of the book is against residential projects

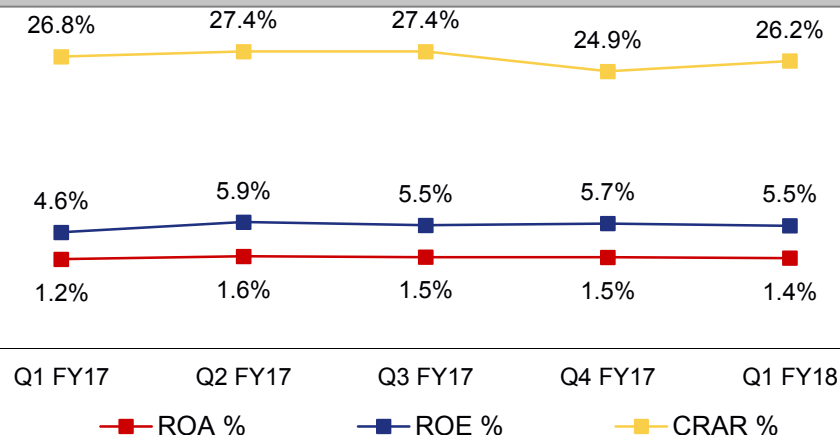


Prominent Relationships – Kalpataru, RMZ, Embassy, Kanakia, Peninsula, Adarsh, Goel Ganga, Rajesh Lifespaces and Lodha amongst others.

Loan Book (Rs Cr)



Return Ratios & Capital Adequacy (%)



Fund Based Activities – Asset Reconstruction

Business Overview

- ☑ Long Term Credit Rating of AA- and Short Term Credit Rating of A1+ by CRISIL and ICRA. Comfortable gearing of 2.1x with ~48% medium / long term debt type
- ☑ This business has multiple income streams like Management Fees, Interest income and Upside / Yield
- ☑ Current AUM of ~Rs 12,202 Cr comprising Corporate Accounts and Corporate/SME/ Retail Portfolios
- ☑ Business related activities such as Financial & Legal due diligence for acquisitions, resolutions and document storage etc are conducted by only in-house resources and not outsourced
- ☑ Focus on Restructuring and Revival of Corporate Accounts.

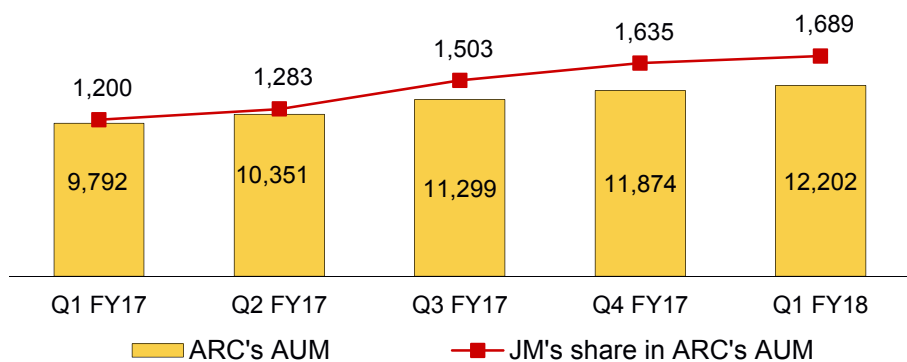
Long Term Positive Drivers

- ☑ Recent regulatory, supervisory and corrective actions over NPA's are positive steps aimed at faster resolution of bad debts of the Banking system and are also expected to keep pushing Bank's to sell-down stressed assets to ARCs
- ☑ Recent guideline on Timelines for Stressed Assets Resolution and action plan to implement the Banking Regulation (Amendment) Ordinance, 2017 shows stronger emphasis of RBI and Government to improve the stretched NPA problem
- ☑ Insolvency and Bankruptcy Code - provides for a specialized forum to oversee all insolvency and liquidation proceedings
- ☑ Capital commitments by global players adding stimulus to the sector's capital requirement
- ☑ With the various regulatory measures, the outlook for the business remains promising

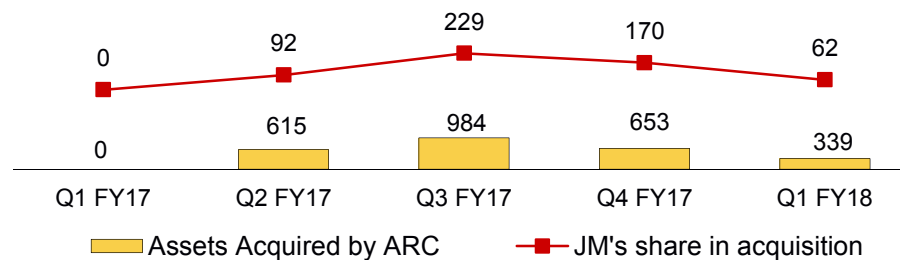
Particulars (Rs Cr)	Q1 FY18	Q1 FY17	YoY %	Q4 FY17	QoQ %	FY17
Capital Employed	590	534	10%	580	2%	580
Revenue	59	43	35%	83	-30%	224
PBT	16	13	17%	39	-60%	84
PAT	10	9	12%	25	-60%	55
ROA (%)	0.5%	0.7%		1.5%		3.5%
ROE (%)	1.7%	1.7%		4.5%		9.9%

Asset Reconstruction

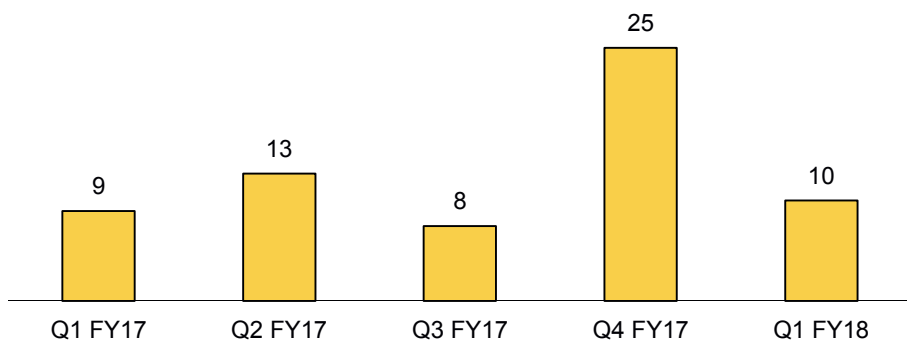
AUM (Rs Cr)



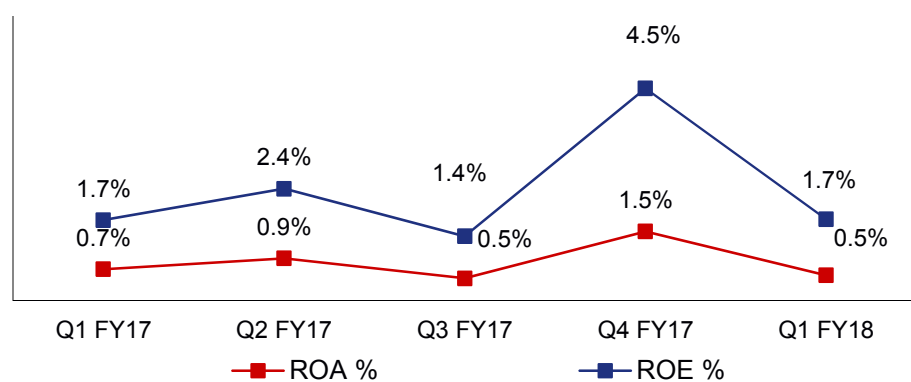
Asset Acquisitions (Rs Cr)



Net Profit (Rs Cr)



Return Ratios (%)*



* ROA and ROE Not annualized

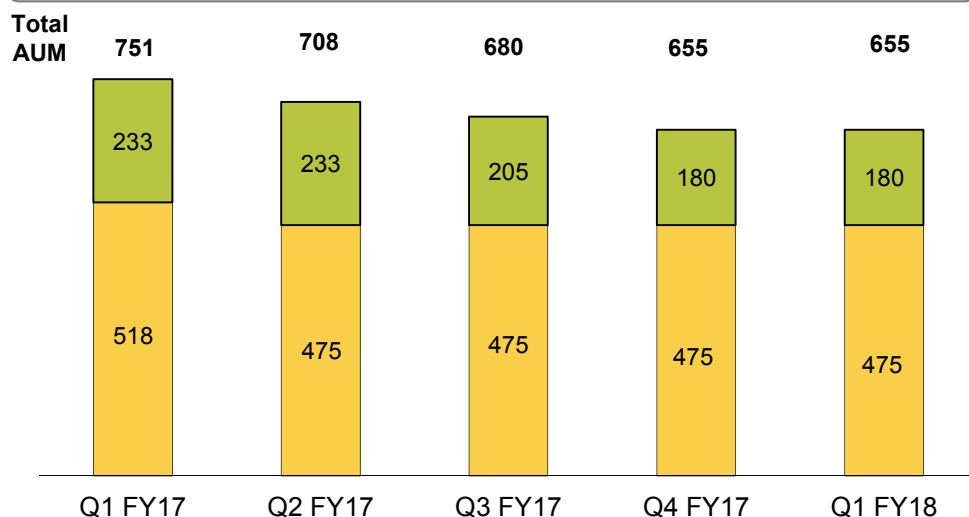
Fund Based Activities (including ARC)

Particulars (Rs Cr)	Q1 FY18	Q1 FY17	YoY %	Q4 FY17	QoQ %	FY17
Capital Employed	3,324	2,656	25%	3,241	3%	3,241
Loan Book	11,841	7,334	60%	11,179	5%	11,179
Gross revenue	502	328	53%	478	5%	1,625
Interest Expense	230	159	44%	193	19%	707
Net Interest Income	272	169	62%	285	-5%	918
Operating Expenses	46	24	97%	35	29%	120
Provisions / Bad Debts	7	2	227%	10	-29%	19
PBT	219	143	53%	239	-9%	779
Tax	77	50	54%	84	-8%	271
PAT before Minority Interest	142	93	53%	156	-9%	508
Minority Interest	-45	-28	64%	-53	-15%	-158
Share of Profit from Associates	-	4	-100%	-	-	11
PAT after Minority Interest	97	70	39%	103	-5%	360

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Alternative Asset Management

Alternative Asset Management AUM (Rs Cr)



Private Equity:

- AUM on June 30, 2017 – Rs 475 Cr.
- No. of investments – 13.
- No. of Exits – 7 full
- Fully drawn down & invested
- Amount distributed till date – Rs 722 Cr.
- **PE fund II has received SEBI registration as Cat II – AIF, and in process of raising capital**

Real Estate:

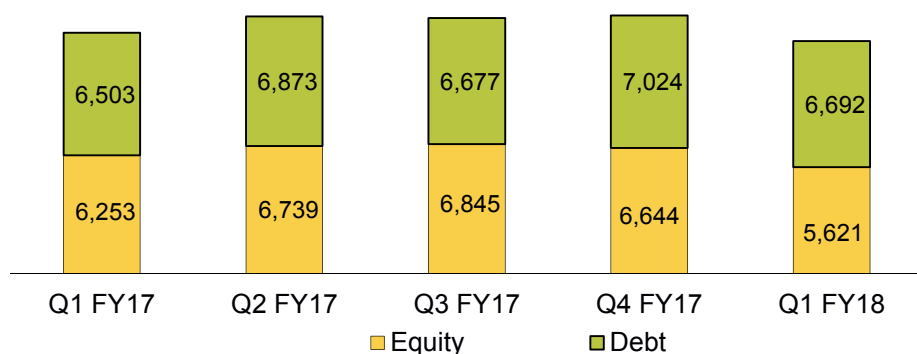
- AUM on June 30, 2017 – Rs 180 Cr.
- No. of investments – 16.
- No. of Exits – 6 full and 3 part.
- Fully drawn down & invested
- Amount distributed till date – Rs 264 Cr.

Particulars (Rs Cr)	Q1 FY18	Q1 FY17	YoY %	Q4 FY17	QoQ %	FY17
Capital Employed	80	81	-1%	81	-1%	81
Revenue	8	2	N/M	1	N/M	4
Employee Cost	2	1	42%	3	-26%	8
Finance Cost	5	0	N/M	0	N/M	5
Other Expenses	2	2	-11%	0	N/M	5
PBT	-0	-2	-	-2	-	-9
PAT	-0	-2	-	-2	-	-9
ROE (%)	-	-	-	-	-	-

Asset Management

Asset Management AUM (Rs Cr)

12,756 13,612 13,522 13,668 12,313



Note:
Equity AUM for Q1 FY18 include arbitrage fund of Rs. 1,956 Cr

Mutual Fund:

- Quarterly Average AUM (QAAUM) – Rs 12,313 cr.
- Rank (QAAUM) – 18 among 41 Mutual Funds.
- Market Share – 0.63%.
- 15 Schemes categorized as Long Term Debt, Short Term Debt, Balance, Equity Arbitrage and Equity.
- Investor reach – 1,31,790 base, 14 branches & 81 service centres.

Particulars (Rs Cr)	Q1 FY18	Q1 FY17	YoY %	Q4 FY17	QoQ %	FY17
Capital Employed	240	191	26%	229	5%	229
Revenue	22	18	22%	26	-15%	89
Employee Cost	6	6	-1%	4	41%	22
Other Expenses	2	2	-2%	3	-21%	10
PBT	14	10	42%	19	-26%	57
PAT	11	7	44%	14	25%	44
Minority Interest	-5	-3	44%	-7	-24%	-21
Share of Profit from Associates	0	0	-11%	0	13%	1
PAT after Minority Interest	6	4	40%	8	-24%	25
ROE (%)	4.7%	4.1%		6.7%		22.2%

Table of Contents

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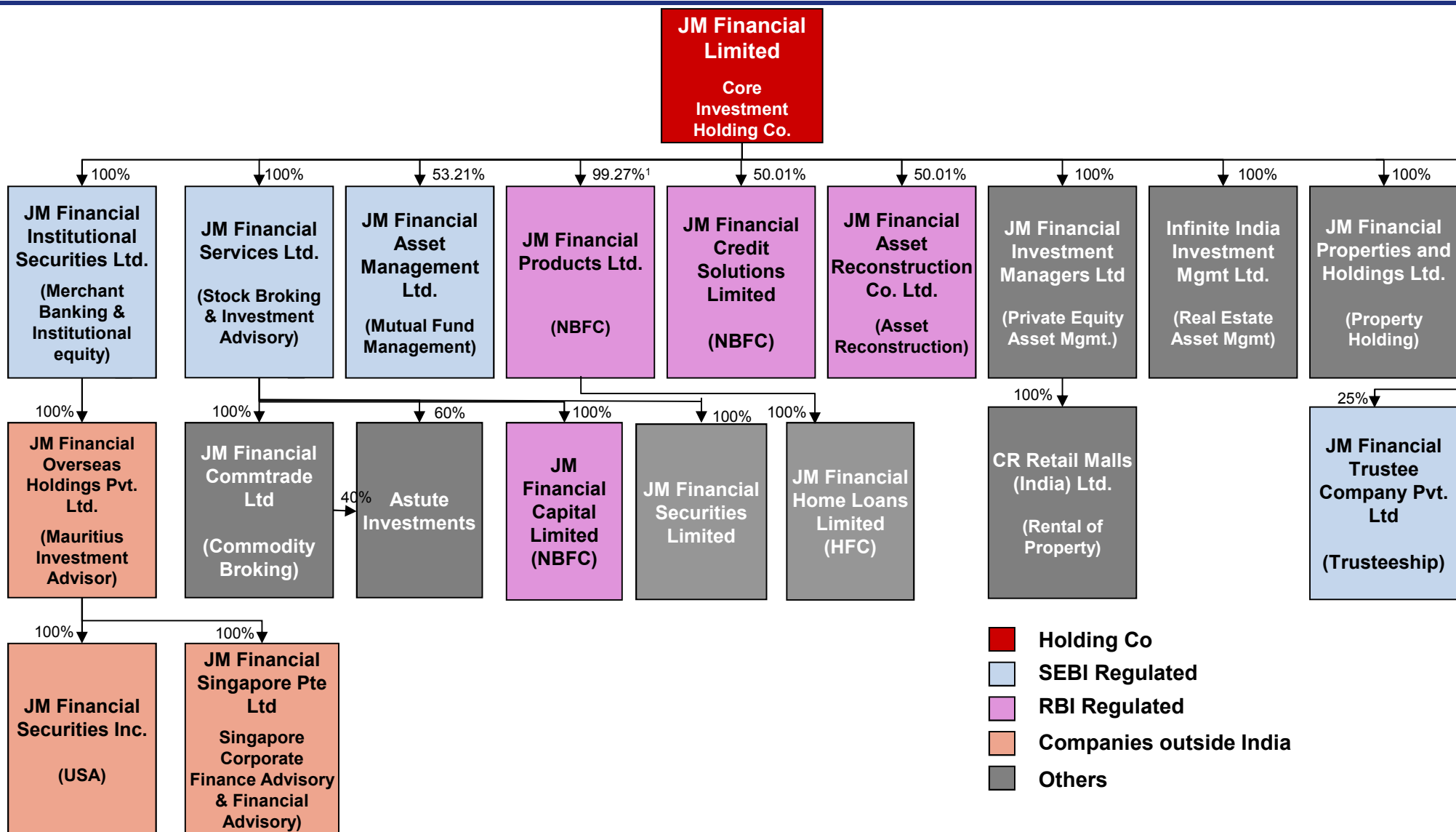
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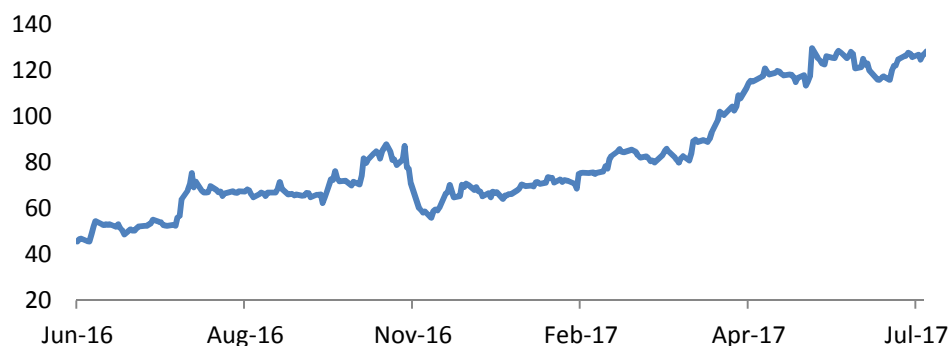
Organisational Structure



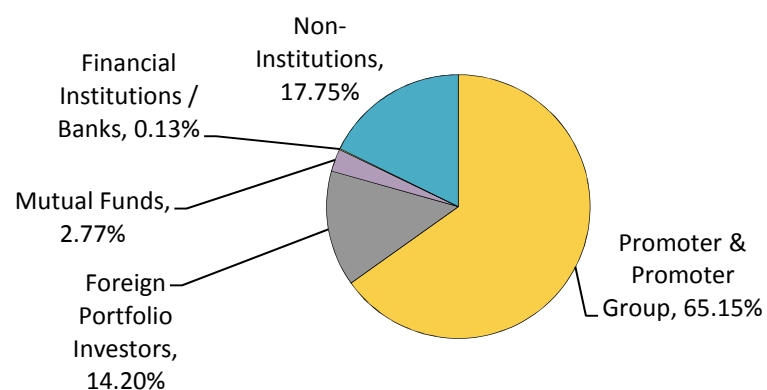
Note 1. JM Financial Institutional Securities Limited holds 9.27% in JM Financial Products Limited.

Shareholding Summary

Share Price Information



% Shareholding – June 30, 2017



Source – Company

Market Information (BSE)

As on 21.07.2017

Market Capitalization (Rs Cr)	10,202.89
Price (Rs)	128.05
No. of Shares Outstanding (Cr)	79.68
52 Week High-Low (Rs)	131.20-52.00

Key Institutional Investors – As on June 30, 2017

% Holding

TIMF Holdings	2.54%
Azim Premji Trust	2.40%
Valiant Mauritius Partners Offshore Limited	2.23%
IDFC Premier Equity Fund	2.18%
Valiant Mauritius Partners Limited	1.68%
Baron Emerging Markets Fund	1.65%

Table of Contents

Q1 FY18 Result Update – Group Performance

Q1 FY18 Result Update – Business Performance

Group Structure and Shareholding Pattern

Group Overview

Annexures

Key Milestones

We have taken many pioneering initiatives in the Indian financials market space

1973 – 1986

1973:

- JM Financial & Investment Consultancy Services established in Mumbai.

1979-1980 :

- Filed **First** offer document for listing securities of an Indian client with FSA, London.
- **First** to introduce fully convertible debentures in Indian capital markets.

1986:

- JM Financial Limited (holding company) incorporated to engage in the business of Stock Broking and Securities.

1997 – 2006

1999 :

- Formed a joint venture with Morgan Stanley in the areas of Investment Banking and Securities business.

2002-2006 :

- Managed India's **first** IPO through Book Building.
- Recorded **3 firsts** in India - first Indian dual tranche FCCB issue, first billion dollar IPO, first conditional IPO.
- Launched Private Equity Fund.

OUR JOURNEY – EVOLUTION INTO A FULL-FLEDGED DIVERSIFIED FINANCIAL SERVICES FIRM

1987-1996

1987-1996 :

- **First** to introduce equity warrants in the Indian capital markets.
- **First** to introduce Deep Discount Bond in Indian capital markets.
- Managed four transactions of Securities Offerings in excess of Rs. 100 cr each, a size unmatched till then in Indian markets.
- JM Financial Asset Management, the **first** private sector Mutual Fund, commenced operations.

2007-2017

2007:

- Separated from joint venture with Morgan Stanley
- Acquired ASK Securities - a Institutional Securities Firm
- Launched Real Estate Fund

2008-17:

- Managed India's first IDR issue
- Expanded business in International Jurisdictions and operations in Fixed Income business
- Commenced Asset Reconstruction Business
- Established step down subsidiary in the USA to cater to and service overseas clients/investors
- Announced Real Estate NBFC in partnership with a fund managed Mr. Vikram Pandit & Associates
- Announced the appointment of Mr. Vishal Kampani as MD of JM Financial Ltd; and Mr. Nimesh Kampani continues to be the non-executive Chairman of the Group and a director on the Board of Directors of a few Group Companies at JM Financial
- Floated Housing Finance Company (HFC) and applied to NHB for licence

Corporate Governance – Strong Board of Directors



Mr. Nimesh Kampani, Chairman

B. Com, FCA

- Founder and Chairman of JM Financial Group, one of India's leading financial services groups.
- Made pioneering contributions to the Indian capital markets
- Served as a member on several important committees like MoF, GoI, RBI, SEBI, BSE, NSE, CII, FICCI and ICAI
- Serves As An Independent Director on the Board of several leading Indian companies.



Mr. Vishal Kampani, Managing Director

M.com, M. S. (Finance) from London Business School

- Managing Director of JM Financial Ltd., the group's flagship listed company.
- Launched the Asset Reconstruction business in 2008 and the Real Estate Finance business in 2009.
- Expanded the International Operations and built a global profile
- Joined the JM Financial group in 1997 as an Analyst in the Merchant Banking Division and has since moved up the rank



Mr. E. A. Kshirsagar, Independent Director

B.Sc, FCA (England & Wales)

- Specialist in corporate strategy and structure, disinvestments-central/state/private sector, feasibility studies for a variety of industries and the impact of legislations on business;
- Serves on the Board of several reputed public limited companies.
- BSC (Science), FCA (India), FCA (England & Wales).



Dr. Vijay Kelkar, Independent Director

B.Sc, M.S. from University of Minnesota, USA, Ph.D from University of California, Berkely, USA

- Former Finance Secretary to the Government of India. He has also held several senior level positions in Govt. of India as well as International Organisations including International Monetary Fund
- Awarded with Padma Vibhushan, the second highest civilian award
- Serves on the Board of several reputed public limited companies.



Mr. Darius E. Udawadia, Independent Director

B.A., M.A., LLB,

- Founder partner, M/s. Udawadia & Udeshi, Solicitors & Advocates
- Serves on the Board of several reputed public limited companies.
- Vast experience and expertise in the areas like corporate law, mergers, acquisitions and takeovers, corporate restructuring, foreign collaboration, joint ventures, project and infrastructure finance, telecommunication, international loan and finance related transactions and instruments, real estate and conveyancing



Mr. Keki Dadiseth, Independent Director

FCA (England & Wales)

- Worked with HUL for 27 years.
- Member of strategic advisory board of Atos India Pvt Ltd, and senior advisor to Sony group in India.
- Associated with various industry, educational, management and medical bodies.
- Serves on the Board of several reputed public limited companies.



Mr. Paul Zuckerman, Independent Director

M.A. in Economics, Ph.D in Agricultural Economics

- Has been associated with various international organisations, including World Bank and International Institute of Tropical Agriculture, Ibadan, Nigeria
- Was Chairman, SG Warburg & Co., and was closely associated with Indian companies in the early days of globalisation In India.



Ms. Jagi Mangat Panda, Independent Director

B.Sc (Biology & Chemistry), Management Development Programme, Indian Institute of Management, Ahmedabad

- Presently, Managing Director of Ortel Communications Limited
- Has more than 19 years of experience in the media and broadcasting industry
- Recognized as the 'Young Global Leader' at the World Economic Forum in 2008.

Effective Risk Management Framework

1

Robust risk management architecture encompassing independent identification, measurement and management of risk across various businesses of the Group

2

Effective systems, processes and adequate review mechanism to actively monitor, manage and mitigate risks

3

Quarterly risk meetings of all businesses with Group Risk Committee

4

"Risk Events Update" briefly describing 'Risk Identification', 'Risk Classification', 'Risk Assessment & Impact' and 'Remedial Action/ Risk Mitigation' aspects of all the identified risks are placed periodically (every six monthly) before the Board of Directors

5

Independent Internal Audit firms appointed to review and report on the business processes and policies in all operating companies of the Group

6

Internal Financial Controls (IFC) framework (as per provisions of the Companies Act, 2013) is laid-down which briefly highlights the Risk Control Matrices (RCMs) across the Group with a focus on Entity Level Controls

Social Responsiveness Projects

Quality Education

- Initiated 5 Balwadis for 125 children (age:3 to 6 years) in five predominantly backward villages in Jamui district, Bihar.
- Infrastructure support to built a hostel facility in Ujjain, Madhya Pradesh for 96 socially-economically weaker students (Grade 6 to 9).



Livelihoods Generation

- Undertook a livestock management project to set up and run 21 Livestock Development Centers to provide veterinary healthcare and cattle breed up-gradation services to cattle-rearers to over 90 villages in Jamui district, Bihar, with the principle objective of increasing livelihoods of marginal farmers. .
- Linked 480 of 1,613 trained, lesser-privileged youth to gainful employment in Beauty, Security, Garments, and Hospitality industries, across Bihar, Maharashtra and Uttar Pradesh.

Mother & Child Health

- Initiated partnership with Jharkhand Rural Health Mission Society to strengthen government-run First Referral Unit (FRU) at Community Health Center (CHC), with the objective to reduce Infant Mortality Rate and Maternal Mortality Rate by 50% in Giridih district, Jharkhand.
- Mobile Healthcare project initiated, reaching out to over 29,000 individuals in in primarily tribal villages in Giridih district, Jharkhand.

Philanthropic Initiatives – JM Financial Foundation

Socio – constructive initiatives Supported an organisation involved in Swachh Bharat Abhiyan programs, cataract surgeries, distribution of LED bulbs and youth skill development.

Healthcare services Provided support to an organization that has helped over 1200 children hailing from low income families, by way of medical treatment of serious heart disorders.

We continue to provide support in the following areas-

Ongoing engagements

Thrust Area	Outreach
Education	Over 1700 children
Healthcare	Approx. 7500 beneficiaries
Developmental disability	More than 3000 individuals
Sports Promotion	93 sports persons
Animal conservation	350 community dwellers

Table of Contents

Q1 FY18 Result Update – Group Performance

Q1 FY18 Result Update – Business Performance

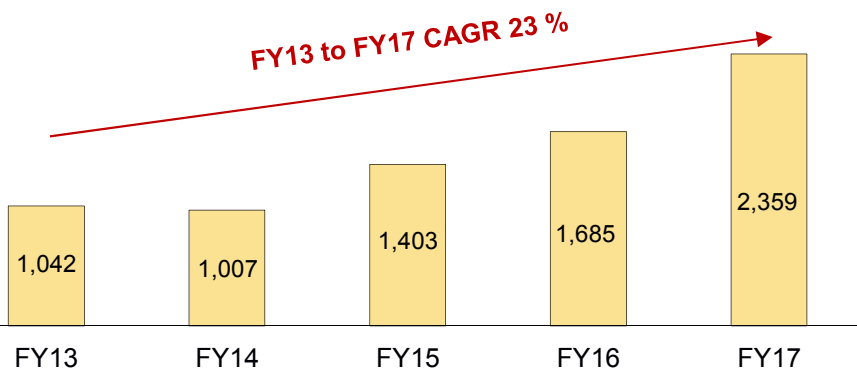
Group Structure and Shareholding Pattern

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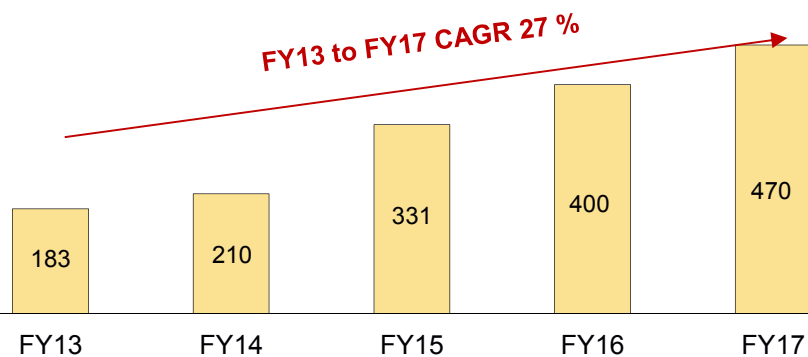
Annexures

Financial Summary – Consolidated Financials

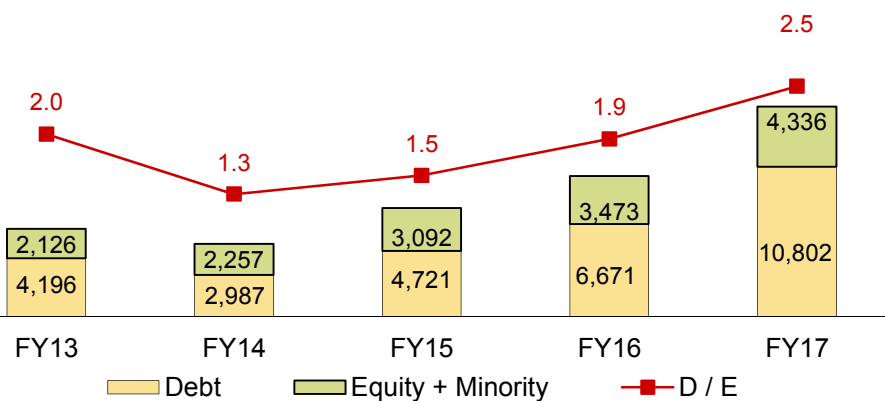
Gross Revenues (Rs Cr)



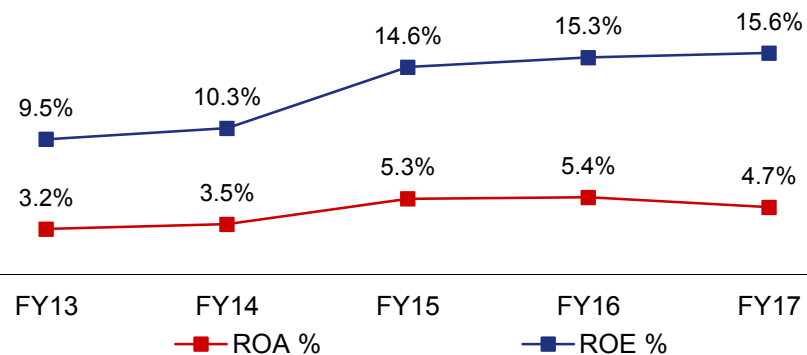
Net Profit (Rs Cr)



Leverage Analysis (Rs Cr)

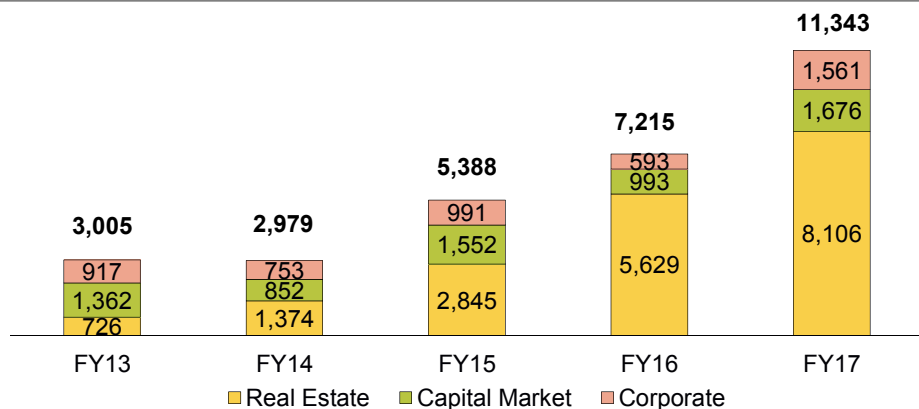


Return Ratios (%)

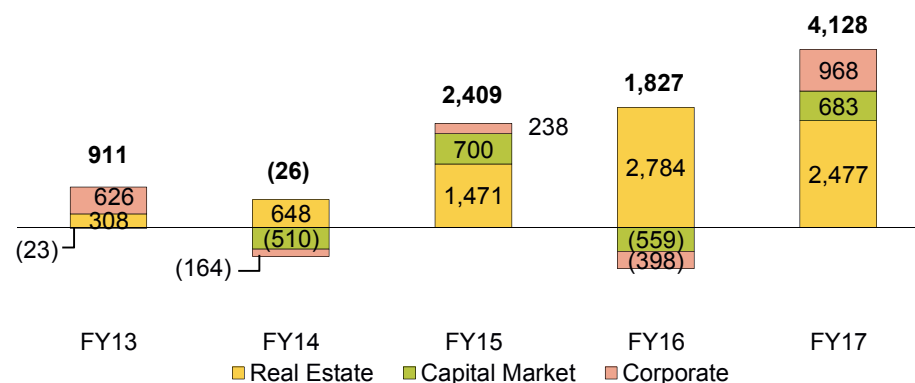


Financial Summary – Lending Book

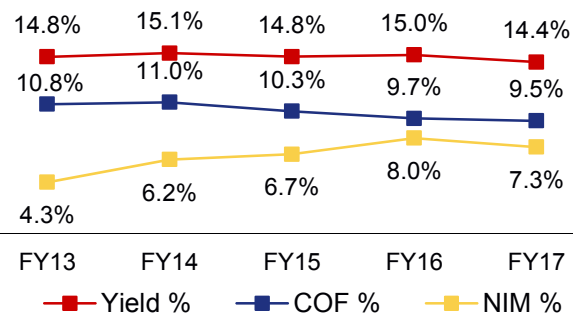
Loan Book (Rs Cr)



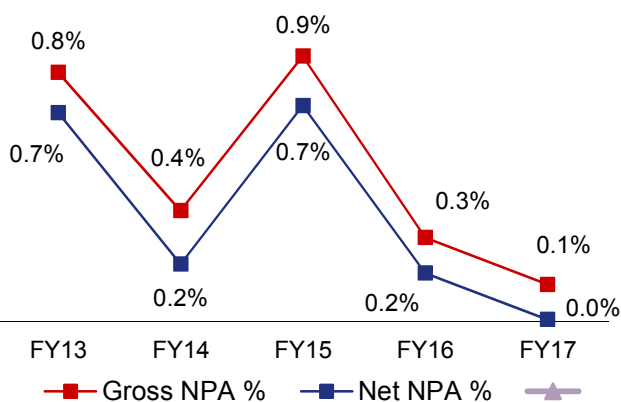
Net Disbursements (Rs Cr)



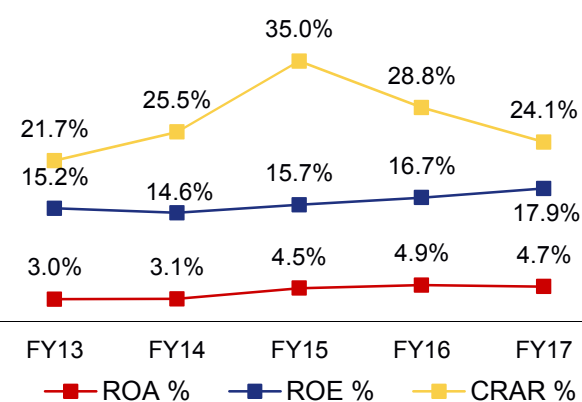
Spread Analysis (%)



Gross & Net NPA (%)

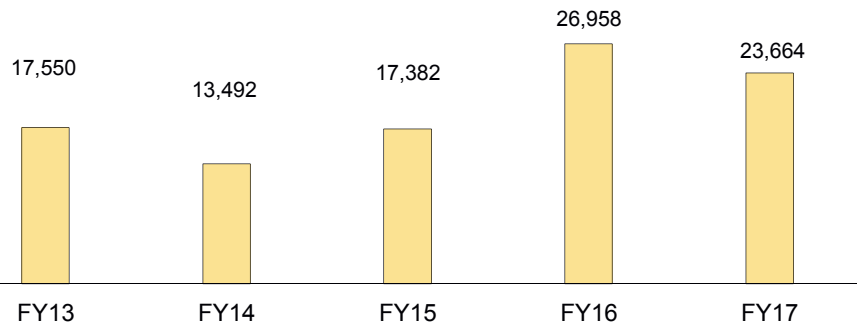


Return Ratios & Capital Adequacy (%)

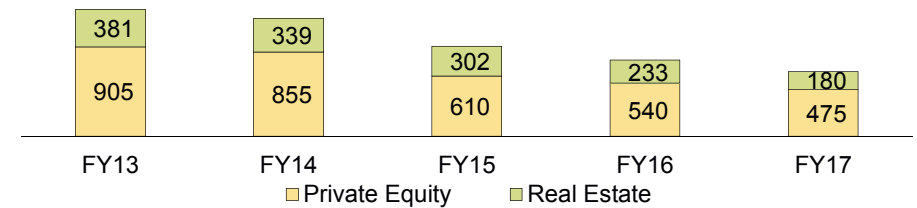


Financial Summary – Wealth Management, Alternative Asset Management, Asset Management, Asset Reconstruction

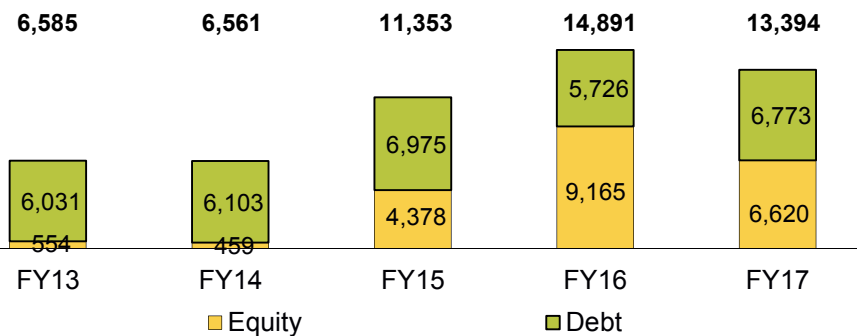
Wealth Management AUM (RS Cr)



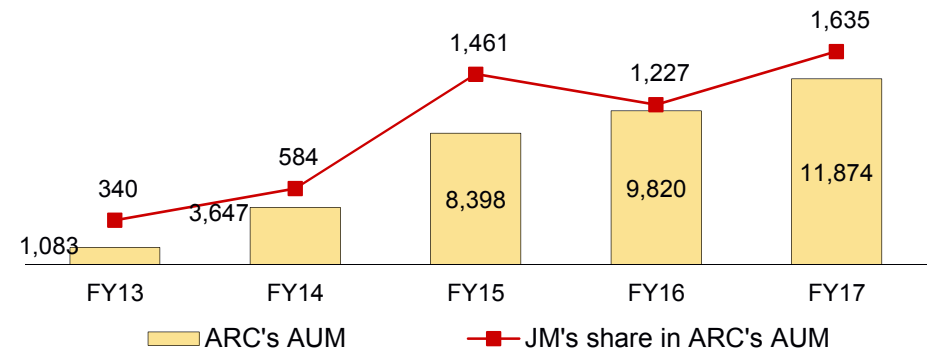
Alternative Asset Management AUM (Rs Cr)



Asset Management AUM (Rs Cr)



ARC AUM (Rs Cr)



For Further Queries -



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