

JM Financial's consolidated revenue is up by 37.11% and consolidated net profit is up by 34.18% for FY18. Consolidated revenue is up by 28.65% and consolidated net profit is up by 25.16% for the Q4 FY 18.

Mumbai, May 2, 2018: The Board of Directors of JM Financial Limited, at its meeting held today, approved the audited financial results for the quarter and twelve months ended March 31, 2018.

The Board of Directors declares a final dividend of Rs. 1.10 per share of the face value of Re.1/- each.

Summary of Consolidated results FY 18 compared to FY 17

(Rs. in Cr)

Particulars	Twelve months ended March 31, 2018	Twelve months ended March 31, 2017*	% Increase
Total income	3,234.89	2,359.26	37.11%
Profit before tax	1,308.53	971.73	34.66%
Net profit after tax and before minority interest	871.29	648.87	34.28%
Net profit after tax, minority interest and share of associates	630.92	470.20	34.18%

**Upon JM Financial Asset Reconstruction Company Limited (the ARC) becoming a subsidiary of JM Financial Limited w.e.f. September 30, 2016, the profit and loss account is consolidated as a subsidiary from October 1, 2016 as compared to being an "Associate" till September 30, 2016.*

Summary of Consolidated results FY 18 – Q4 compared to FY 17 – Q4

(Rs. in Cr)

Particulars	Quarter ended March 31, 2018	Quarter ended March 31, 2017	% Increase
Total income	932.63	724.96	28.65%
Profit before tax	401.70	326.25	23.13%

Particulars	Quarter ended March 31, 2018	Quarter ended March 31, 2017	% Increase
Net profit after tax and before minority interest	261.29	210.47	24.15%
Net profit after tax, minority interest and share of associates	188.80	150.85	25.16%

The Earnings per share and Diluted Earnings per share, for the twelve months ended March 31, 2018 is Rs.7.86 and Rs.7.81 respectively. The consolidated net worth* as at March 31, 2018 stands at Rs.4,348.58 Cr and the debt equity (equity + minority Interest) ratio is 2.57 times*. The book value per share is Rs 51.90.

* Computed after reducing goodwill of Rs.73.37 Cr from shareholder's funds

Commenting on the results and financial performance, Mr. Vishal Kampani, Managing Director, JM Financial Group, said,

“We have reported our highest ever yearly and quarterly operating profit this financial year. During the quarter, we successfully concluded our maiden QIP of Rs.650 Cr. The group's fund based and fee based businesses have shown strong traction through the year. We are witnessing a lot of opportunities in the ARC space and continue to evaluate new assets and resolve existing ones. We look forward to leveraging the opportunities in the new financial year.”

Business Update

Investment banking, Wealth Management and Securities business

Investment Banking

During the quarter, some of our investment banking transactions were as follows:

- Advisor to the Government of India on its 51.11% stake sale in Hindustan Petroleum Corporation Limited to Oil and Natural Gas Corporation Limited.
- Financial advisor to Tata Chemicals Limited on the sale of its urea and customised fertiliser business to Yara Fertilisers India Private Limited.
- Fairness opinion to the board of directors of Capital First Limited on the merger of Capital First Limited with IDFC Bank Limited.
- Fairness opinion to the board of directors of Adani Enterprises Limited on the demerger of the gas sourcing and distribution business of Adani Enterprises Limited into Adani Gas Limited.
- Bookrunning lead manager to the IPOs of Bandhan Bank Limited (~Rs.4,473 Cr), Aster DM Healthcare Limited (~Rs.980 Cr), Galaxy Surfactants Limited (Rs.937 Cr)
- Bookrunning lead manager to the Qualified Institutions Placements ("QIP") of Housing Development Finance Corporation Limited (~Rs.1,896 Cr), Gayatri Projects Limited (~Rs.200 Cr), L&T Finance Holdings Limited (Rs.1,000 Cr) and Jindal Steel and Power Limited (Rs.1,200 Cr)

We have been ranked **#1 in M&A League Tables** for FY 2018 based on completed transactions.*

*Source: Mergermarket

Wealth Management

The AUM of our wealth management business stood at **Rs. Rs.31,808 Cr** (excluding custody assets) as on March 31, 2018 as compared to **Rs. 31,910 Cr** as of December 31, 2017 and **Rs. 23,664 Cr** as of March 31, 2017.

Securities business

The Indian market scaled another new high during the quarter driven largely by strong flows from domestic institutions. We continued to build on our extensive research coverage and further strengthened our coverage of institutional investors that include marquee long-only FIs, hedge funds,

sovereign funds, domestic mutual funds and insurance companies. We now have research coverage on over **180** stocks and cover more than **200** institutional investors. Assisted by our global offices in New York, Singapore and Mauritius, we continue to build traction and enhance our relationship with global investors.

During the quarter, the average daily trading volume stood at **Rs. 5,972 Cr**

Fund based business

The lending book of JM Financial Products stood at **Rs. 6,582 Cr** as on March 31, 2018. Out of the said lending book, the Corporate Credit & Structured Financing was **Rs. 2,709 Cr** and Capital Market lending book stood at **Rs. 1,671 Cr**, SME lending **Rs. 375 Cr**, Real Estate lending at **Rs. 1,827 Cr**.

During the quarter, in IPO financing business, we funded **19 IPOs** wherein the aggregate amount of funding was around **Rs. 7,361 Cr**.

The lending book of JM Financial Credit Solutions stood at **Rs. 7,339 Cr** as on March 31, 2018. Our commercial real estate funding focuses on Tier - 1 cities, viz., Mumbai, Thane, Pune, Bangalore, Chennai and Hyderabad. We have successfully entered the Kolkata and NCR market and these two geographies constitute 11.1% of JM Financial Credit Solutions Loan Book.

We continued our efforts of diversifying our sources and maturities for our borrowing profile. Our long term borrowing as a proportion of total borrowing stood at **approximately 66%** on March 31, 2018.

For the Asset Reconstruction business, during the quarter, Banks/NBFCs announced various NPA portfolio auctions and we continued to actively participate in the same. We closed 8 deals during the quarter, 3 deals (for 2 accounts) as part of fresh acquisition, 4 deals (for 3 accounts) as part of debt aggregation and 1 SR Buyout deal (for 3 portfolios). During the quarter, the

Asset Reconstruction business saw major recoveries from restructured accounts. The outstanding Security Receipts (SRs) stood at **Rs.12,965 Cr** as on March 31, 2018 as compared to **Rs.12,500 Cr** as on December 31, 2017.

Asset Management Business

Asset Management business comprises of **Mutual fund, Private Equity Fund** and **Real Estate Fund**.

Mutual Fund

The average AUM of our Mutual Fund schemes during the quarter ended March 31, 2018 stood at **Rs. 16,365 Cr**; comprising of **Rs. 11,313 Cr** in equity schemes (including arbitrage and balanced schemes) and **Rs. 5,052 Cr** in debt schemes (including liquid scheme). The average AUM of our Mutual Fund schemes during the quarter ended December 31, 2017 stood at **Rs. 16,633 Cr**; comprising of **Rs.11,459 Cr** in equity schemes and **Rs. 5,174 Cr** in debt schemes.

Private Equity and Real Estate Fund

At the end of the quarter, the combined AUM/AUA of our private equity and real estate funds stood at around **Rs. 495 Cr**.

Both the Private Equity and Real Estate Funds continue to work closely with their portfolio companies to seek exit opportunities.

As on March 31, 2018, the Private Equity Fund has returned an **aggregate of ~98%** of the capital contribution received from its Investors in Indian Rupee terms.

As on March 31, 2018, the Real Estate Fund has returned an **aggregate of ~72%** of the capital contribution received by it in Indian Rupee terms.

-ends-

The audited financial results are attached. Both, the press release and audited financial results are available on our website www.jmfl.com

About JM Financial

JM Financial is an integrated financial services group offering a wide range of capital market services to its corporate and individual clients. The Group's businesses include investment banking, institutional equity sales, trading, research and broking, wealth management, equity broking, portfolio management, asset management, commodity broking, fixed income broking, non-banking finance products, housing finance, SME lending, private equity and asset reconstruction. For more information, log on to www.jmfl.com or **contact:**

<p>Manali Pilankar Corporate Communications Tel.: +91 22 6630 3475 Email: manali.pilankar@jmfl.com</p>	<p>Manish Sheth Group Chief Financial Officer Tel.: +91 22 6630 3460 Email: manish.sheth@jmfl.com</p>
<p>Nishit Shah Business Strategy and Investor Relations Tel : +91 22 66303522 Email : investor.relations@jmfl.com</p>	<p>Karishma Mehta Investor Relations Tel.: +91 22 6630 3585 Email: investor.relations@jmfl.com</p>

Forward - Looking statements

This press release ('document') containing JM Financial Group's activities, projections and expectations for the future, may contain certain forward-looking statements based upon the information currently available with the Company or any of its subsidiaries and associate companies. The financial results in future may vary from the forward-looking statements contained in this document due to uncertainties and unforeseen events that may impact the businesses of the JM Financial Group. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

This document is for information purposes only and any action taken by any person on the basis of the information contained herein is that person's

PRESS RELEASE
For Immediate Release



Corporate Identity Number: L67120MH1986PLC038784

responsibility alone and neither JM Financial Group nor any of their directors or employees will be liable in any manner for the consequences of such actions.