

JM Financial reports consolidated profit up by 34 % for the Q2 FY 16.

Mumbai, October 29, 2015: The Board of Directors of JM Financial Limited, at its meeting held today, considered and approved the unaudited financial results for the quarter and half year ended September 30, 2015.

Consolidated Results – Key Highlights:

FY 16 – H1 compared to FY 15 – H1

- **Total income increased by 22 %** to Rs. 784.64 crore from Rs. 643.62 crore
- **Profit before tax increased by 42 %** to Rs. 313.37 crore from Rs. 221.13 crore
- **Net profit after tax and before minority interest increased by 40 %** to Rs.227.55 crore from Rs.162.63 crore
- **Net profit after tax, minority interest and share of associates increased by 13 %** to Rs. 169.61 crore from Rs. 150.54 crore

FY 16 – Q2 compared to FY 16 – Q1

- **Total income increased by 5 %** to Rs. 401.62 crore from Rs. 383.02 crore
- **Profit before tax increased by 15 %** to Rs. 167.55 crore from Rs. 145.83 crore
- **Net profit after tax and before minority interest increased by 27 %** to Rs.127.32 crore from Rs.100.23 crore
- **Net profit after tax, minority interest and share of associates increased by 34 %** to Rs. 97.26 crore from Rs. 72.35 crore

The Earnings per share and Diluted Earnings per share, for the half year ended September 30, 2015 is Rs. 2.15 and Rs. 2.14 respectively (not annualised). The consolidated net worth as at September 30, 2015 stands at Rs. 2,720 crore and the debt equity ratio is 2 :1

Commenting on the results and financial performance, Mr. Nimesh Kampani, Chairman, JM Financial Group, said,

“In a move that came as a surprise to the market, the bold 50 basis point repo rate cut by the Reserve Bank of India will reinvigorate the investment sentiment and will boost growth in the upcoming quarters.

The financial performance for the quarter and half year ended September 30, 2015 was on expected lines. The group’s fund based business and asset management business have done well. While the securities business performed well, the volatility in the markets has hampered the timeliness of deal closures.

We shall continue to navigate challenges, and deliver on our commitments to our clients, shareholders and communities and as always, we operate with our strong and time tested values.”

Business Update

Investment banking and securities business:

During the quarter our **Investment banking** executed the following deals:

- Acted as Global Coordinator and BRLM to Qualified Institutional Placement by Indusind Bank – Rs. 4,328 crore.
- Acted as selling broker to the Offer for Sale by Indian Oil Corporation Limited – Rs.9,396 crore.
- Acted as selling broker to the Offer for Sale by Network 18 Media and Investments – Rs. 182 crore.
- Acted as the lead financial advisor to Adani Enterprises Limited on its composite scheme of arrangement and subsequent listing of a resultant company, Adani Transmission Limited.
- Acted as financial and structuring advisor to Balkrishna Industries Limited for its scheme of arrangement pertaining to demerger of its paper division undertaking and subsequent listing of the resultant company.
- Acted as advisor for listing of Gujarat Gas Limited (resultant company) pursuant to its scheme of arrangement.
- Acted as advisor on sale of Telangana based grain spirit distillery, Shasta Bio Fuels to Allied Blenders & Distillers.

The pipeline of our investment banking business continues to remain healthy with several mandated transactions under execution.

The **Institutional Equities business** saw continued steady client interaction and growth momentum during the quarter. New institutional clients continue to be added to the client muster, in line with the strategy of increasing the breadth and reach of our product.

The annual conference hosted by the Institutional Equities business is slated to be held during November 2015 in Mumbai. The conference will be represented by senior industry captains as keynote speakers and around 70 Indian corporates interacting with more than 150 institutional investors – domestic and global.

The Institutional Equities business continues to expand on its research product, distribution and technology enhancements across functions.

In the **wealth management business**, the assets under management stood at over Rs.23,900 Crore as on Sep 30, 2015. We have presence in 7 major cities in India (Mumbai, New Delhi, Bangalore, Hyderabad, Kolkata, Ahmedabad and Pune) with team of more than 50 experienced wealth advisors catering to Ultra High Net worth families, High Net Worth families and Corporate treasuries. We are focused on increasing our coverage and AUM in this business.

In the **distribution business**, we have a large network of over 7,650 active Independent Financial Distributors (IFDs) who distribute various financial products across the country. As per Prime Database, we are ranked amongst Top 4 players in HNI and Retail categories for distribution of equity issuances for the period Apr to Sep 2015 with around 14% market share of the amount procured.

We have presence in 267 locations spread across 111 cities through a network of branches and franchisees.

Fund based activities:

The overall funding book stood at **Rs. 6,118 Crore** as on September 30, 2015 as against Rs.5,492 Crore as on June 30, 2015. The treasury book as on September 30, 2015 for the fixed income securities stood at **Rs. 130 Crore**. We continued efforts of diversifying our sources and maturities for our borrowing. Our long term borrowing as a proportion of total borrowing stood at around 30 % on September 30, 2015 as compared to 23 % on June 30, 2015.

In the **asset reconstruction business**, during the quarter, banks continued to announce portfolio auctions for offloading their NPA accounts. However, as with previous quarters, for ARC acquisitions, deal closure remained a challenge. We actively participated in several auction processes and also pursued single credit accounts with banks and promoters. We closed four deals during the quarter – three as part of debt aggregation and one fresh acquisition. Recovery efforts for acquired accounts continued and majority of the recovery came from restructured accounts and settlement with borrowers. We are focused on resolution and restructuring of our largest acquisition of single account viz., Hotel Leelaventures. We are hopeful to achieve the resolution in stages over coming two to three quarters.

Alternative Asset Management:

At the end of the quarter, the combined AUM/AUA of our private equity and real estate funds stood at around Rs.900 crore.

JM Financial India Fund (the Fund), our **private equity fund** continues to work closely with its portfolio companies in helping them grow their businesses as well as to seek exit opportunities. As on September 30, 2015, the Fund has returned an aggregate 71.70 % of the capital contribution received from its Investors in Indian Rupee terms.

Our **Real Estate Fund** too continues to work closely with the portfolio companies to seek suitable exit opportunities.

As on September 30, 2015, the domestic scheme of the Real Estate Fund has returned an aggregate 50% of the capital contribution received by it and the offshore scheme has returned 41% of its capital contribution in Indian Rupee terms.

Asset Management:

The domestic investors have reposed their faith in Indian equities which is reflected in our AUM in most of the Equity Schemes. As a matter of fact, our Equity Schemes have been doing consistently well and most of these schemes have performed better in the volatile market conditions.

We are focused on a disciplined investment approach.

The **average AUM** in our Mutual Fund during the quarter September 30, 2015 stood at **Rs. 15,858 crore**, under Equity schemes was at Rs. 9,741 crore and under the Debt Schemes was at Rs. 6,117 crore.

Rating:

CRISIL has upgraded long term rating for JM Financial Group to 'CRISIL AA/Stable' (upgraded from CRISIL AA-/Positive) which is so far the best long term rating by CRISIL amongst the Industry peers.

Awards and Recognition:

JM Financial Singapore Pte Ltd was awarded "Dealmaker of the Year" for Altran Acquisition of Foliage Inc at The Acquisition International 2015 M&A Awards.

JM Financial Services Limited has also been recognised as the Best Performing National Financial Advisor – Institutional by UTI & CNBC.

-ends-

The unaudited financial results are attached. Both, the press release and unaudited 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, private and corporate wealth management, equity broking, portfolio management, asset management, commodity broking, fixed income broking, non-banking finance products, private equity and asset reconstruction. For more information, log on to www.jmfl.com

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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 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.



JM Financial Limited

Corporate Presentation

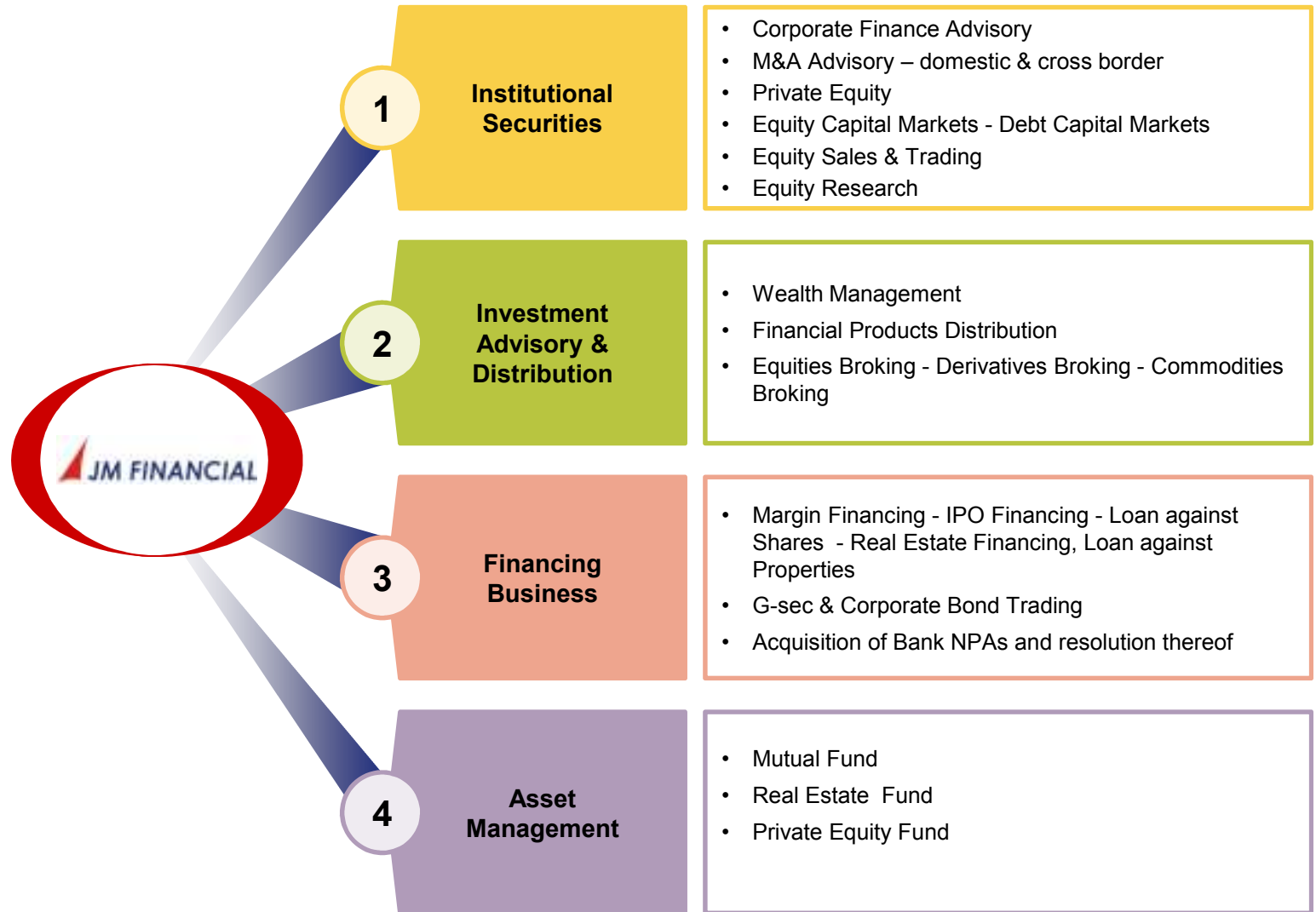
October 2015

Safe Harbour

This presentation describing our activities, projections and expectations for the future, may contain certain 'forward looking statements' within the meaning of applicable laws and regulations. The actual results of business may differ materially from those expressed or implied due to various risk factors and uncertainties. These risk factors and uncertainties include the effect of domestic as well as global economic and political events, volatility in interest rates and in the securities market, new regulations and government policies that may impact our businesses as well as ability to implement our strategies. We are under no obligation to publicly amend, modify or revise any forward looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

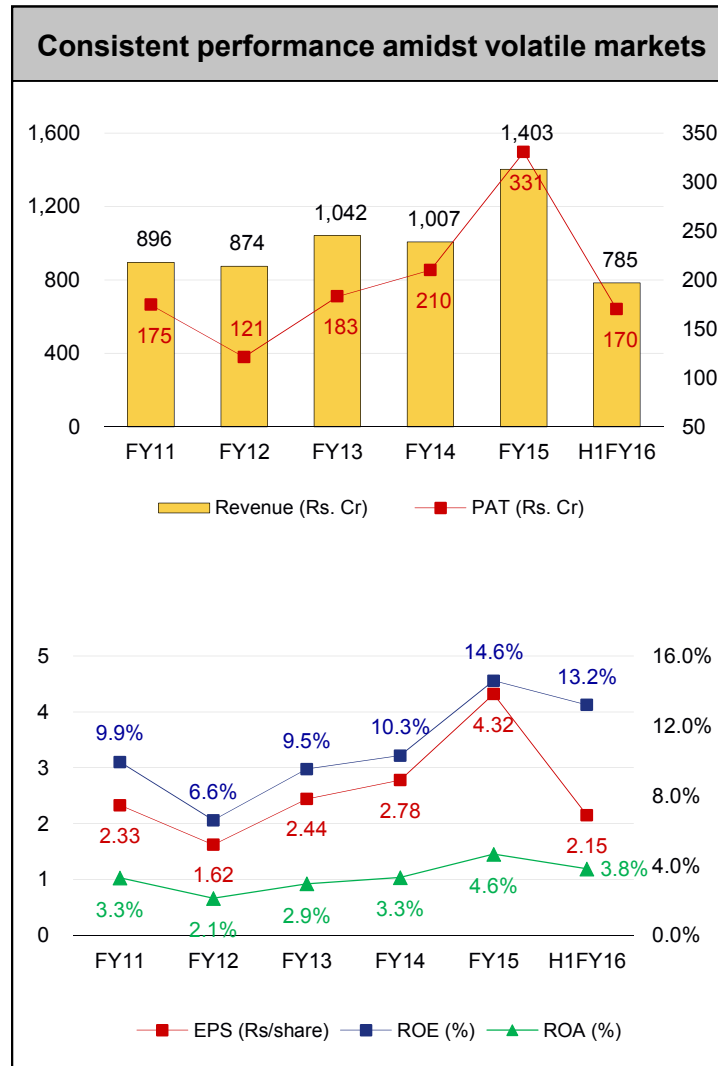
Sustainable Growth – Oriented Portfolio

- 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



Accelerated Pace of Growth

- Four decades of prominent presence depicting –
 - value driven growth and;
 - long-term sustainability
- Q2 FY16 highlights –
 - Revenue Rs. 402 Cr
 - PBT Rs. 168 Cr
 - Net profit before minority interest Rs. 127 Cr
 - EPS Rs. 1.23
 - ROE 15.1%
 - ROA 4.4%

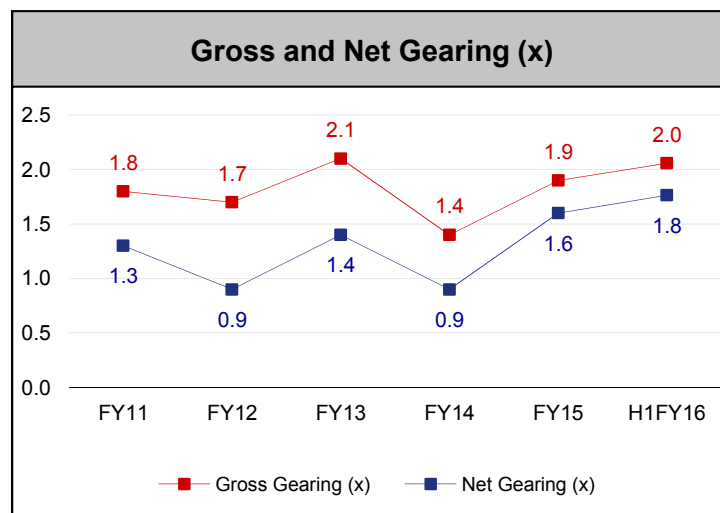
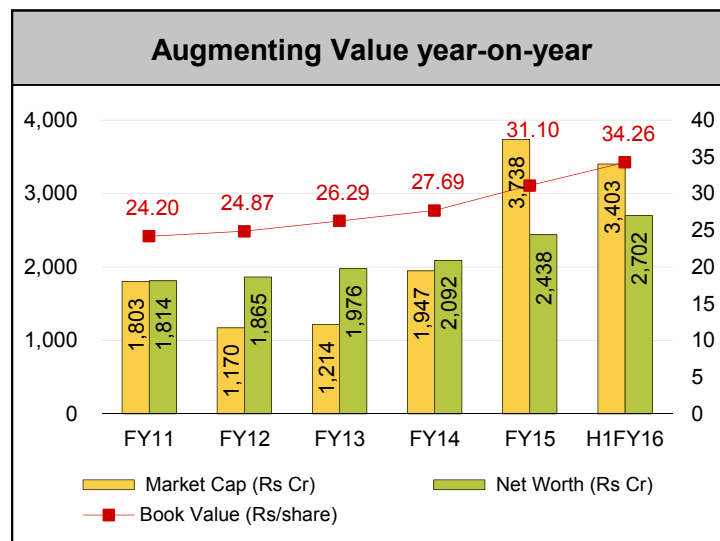


Expanding latitude year on year

- | | |
|--------------------|--|
| 2008 – 2015 | <ul style="list-style-type: none"> • NBFC (Real Estate Lending, Debt Trading and Corporate Financing) • Asset Reconstruction • International Expansion in advisory business |
| 2003 – 2007 | <ul style="list-style-type: none"> • NBFC (Securities Backed Financing) • Alternative Asset Mgmt (Private Equity & Real Estate) • Broking (Debt & Commodity) |
| 1991 – 2002 | <ul style="list-style-type: none"> • Institutional Equities (Research & Sales) • Asset Management (Mutual Fund) • Cross Border (M&A, ADR & GDR) • Broking (Equity) |
| 1973-1990 | <ul style="list-style-type: none"> • Wealth Management (Investment Advisory) • Financial Product Distribution – creation of retail investing culture • Investment Banking |

Delivering Value

- Delivering consistent superior returns to shareholders -
- Stock trading at a P/E of around 8.7x vs. peer avg of 16.9x and a P/B of 1.3x vs. peer avg of around 2.3x
- Continued focus on maximizing shareholders' return



Stock performance vs. Indices

Stock / Index	12-M	3-Y
JMFL	-4%	163%
CNX 500	5%	52%
CNX Smallcap	9%	58%
CNX Bank	4%	55%
CNX Finance	7%	57%

Conservative D/E depicting business strength, adequate cash cushion and strong business model

Key features of Consolidated Financial performance

Key Features

Net worth on September 2015 ₹ 2,702 Cr (September 2014 ₹ 2,246 Cr)

Loan book on September 2015 at ₹ 6,118 Cr ; (September 2014 at ₹ 4,067 Cr)
Treasury book for fixed income securities at ₹ 130 Cr (September 2014 at ₹ 625 Cr)

Average Daily Turnover in the secondary market at ₹ 2,179 Cr (Q2 FY15 ₹ 2,324 Cr)

Wealth Management AUM on September 2015 at ₹ 23,943 Cr (September 2014 ₹ 19,600 Cr)

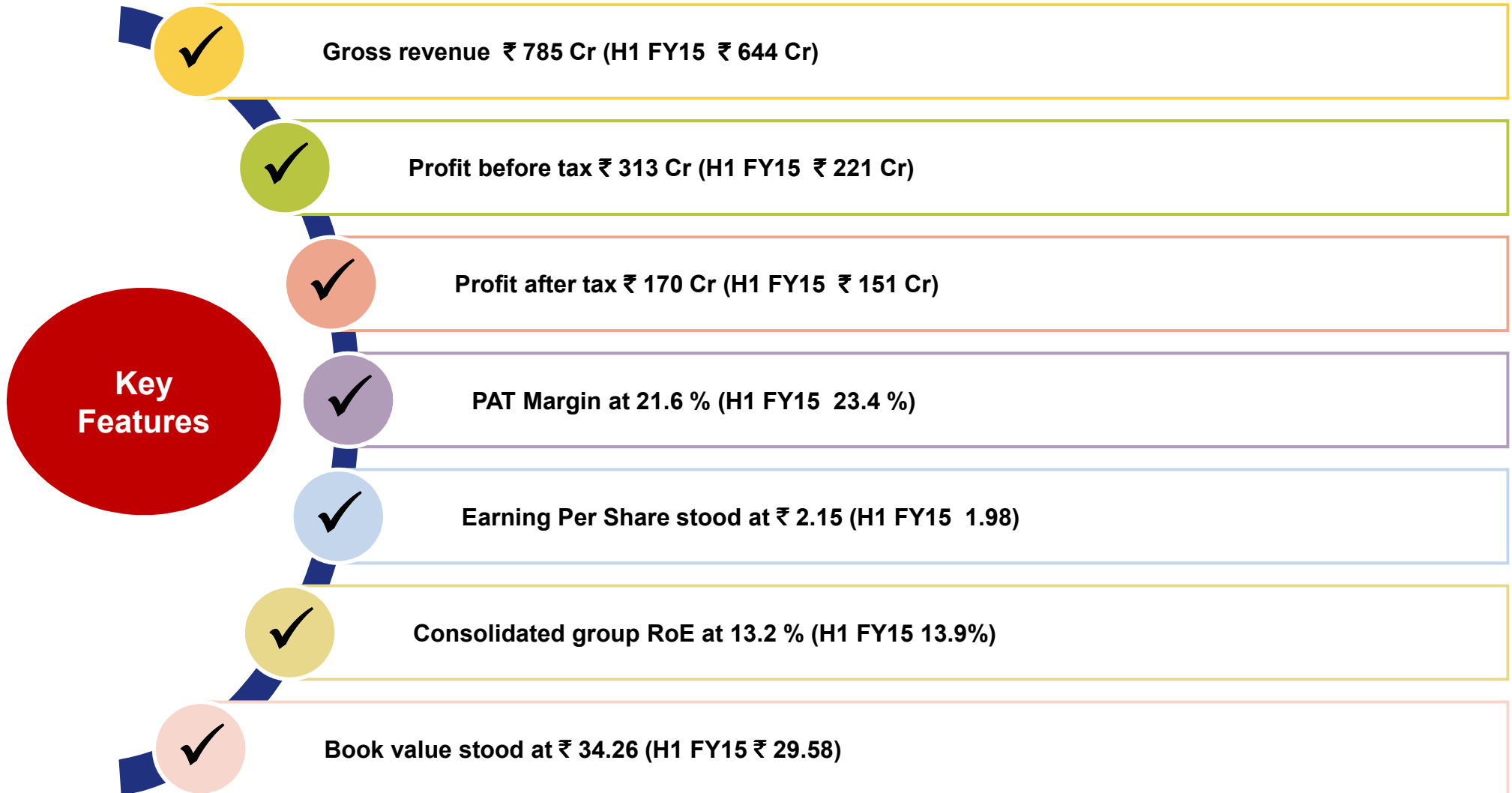
Asset Reconstruction AUM on September 2015 at ₹ 8,493 Cr (September 2014 ₹ 8,321 Cr)

Alternative Asset management AUM on September 2015 at ₹ 900 Cr (September 2014 ₹ 1,005 Cr)

Asset management Average AUM at ₹ 15,858 Cr (Q2 FY15 2015 ₹ 11,976 Cr)

I : Half yearly performance – H1 FY16

Key features of H1 FY16 Consolidated Financial performance



Results for H1 FY16 (Consolidated)

₹ Cr	H1 FY16	H1 FY15	YoY
Gross Revenue	785	644	22%
Sub-brokerage	39	49	(21%)
Employee cost	129	126	3%
Operating cost	55	47	18%
Finance cost	239	193	24%
Depreciation	10	9	13%
Profit before tax	313	221	42%
Profit after tax	210	155	35%
Minority interest / Associate	-40	-4	773%
Net Consolidated profit	170	151	13%

Segment performance

Segment revenue	H1 FY16	H1 FY15	YoY
Investment banking and securities business	243	259	(6%)
Fund based activities	494	346	43%
Alternative asset management	5	14	(62%)
Asset management	39	18	121%
Others	127	106	19%
Total Segment Revenue	908	743	22%
Less: Inter - segmental revenue	123	99	(24%)
Total Revenue	785	644	22%
Segment PAT	H1 FY16	H1 FY15	YoY
Investment banking and securities business	31	44	(30%)
Fund based activities	128	89	44%
Alternative asset management	1	7	(88%)
Asset management	11	4	193%
Others	-1	6	(124%)
Total	170	151	13%

II : Quarterly performance – Q2 FY16

Key features of Q2 FY16 Consolidated Financial performance

Key Features

Gross revenue ₹ 402 Cr (Q1FY16 ₹ 383 Cr, Q2FY15 ₹ 377 Cr)

Profit before tax ₹ 168 Cr (Q1FY16 ₹ 146 Cr, Q2FY15 ₹ 137 Cr)

Profit after tax and before minority interest ₹ 127 Cr (Q1FY16 ₹ 100 Cr, Q2FY15 ₹100 Cr)

Profit after tax ₹ 97 Cr (Q1FY16 ₹ 72 Cr, Q2FY15 ₹ 92 Cr)

PAT Margin at 24.2 % (Q1FY16 18.9%, Q2FY15 24.4%)

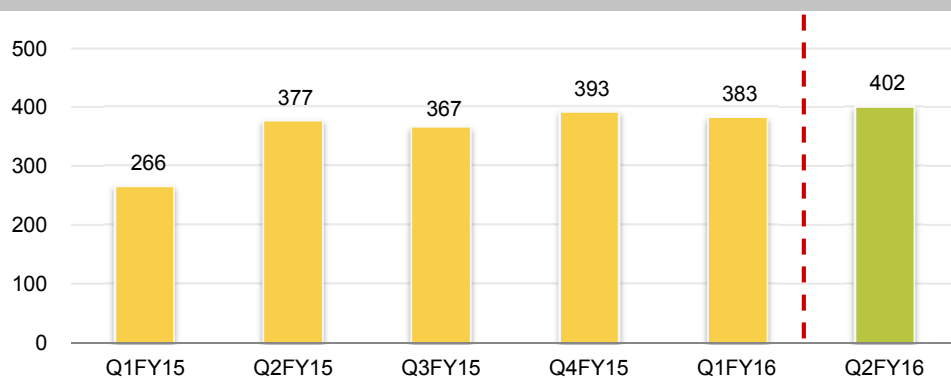
Earning Per Share stood at ₹ 1.23 (Q1 FY16 0.92, Q2 FY15 1.22) (not annualised)

Consolidated group annualised RoE at 15.1% (Q1FY16 11.6%, Q2FY15 17.0%)

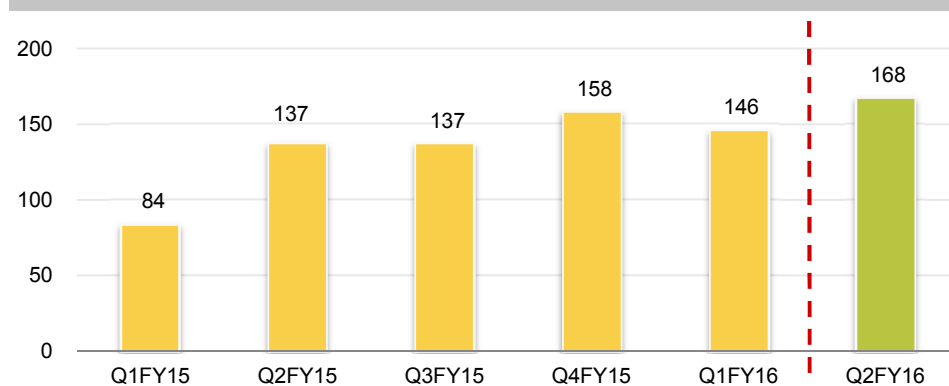
Consolidated Financial Performance – Quarter by Quarter

Snapshot

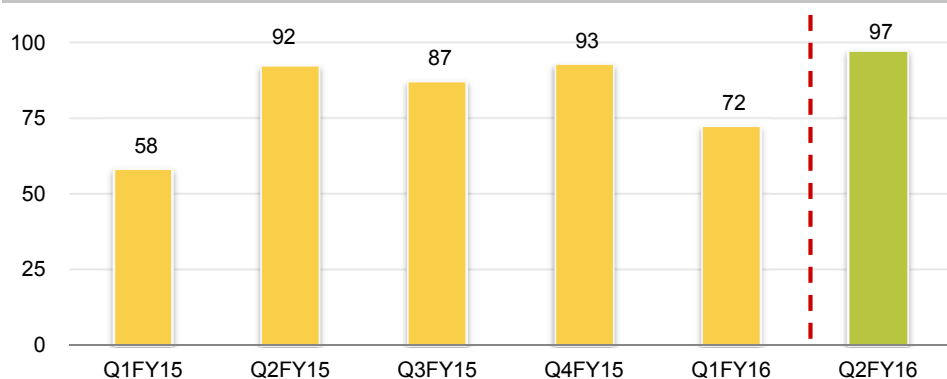
Gross Revenue
(₹ Crore)



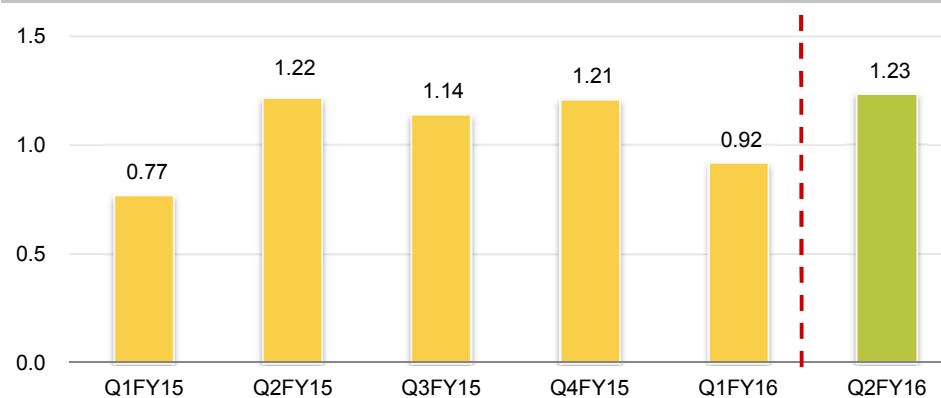
Profit before tax
(₹ Crore)



Net Consolidated Profit (₹ Crore)



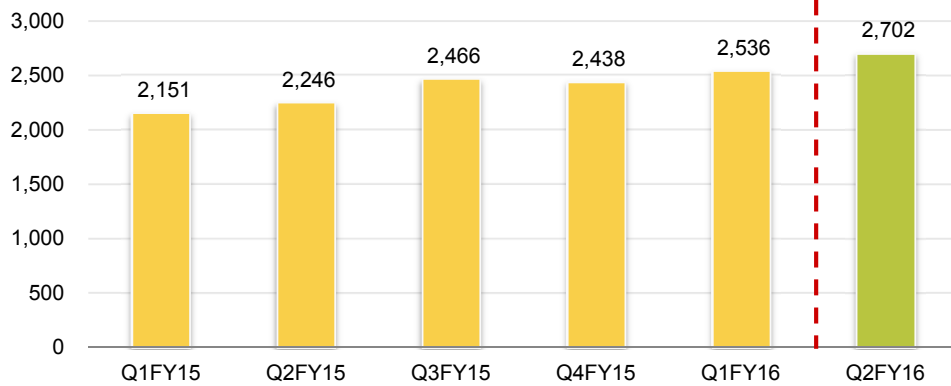
EPS (₹) (not annualised)



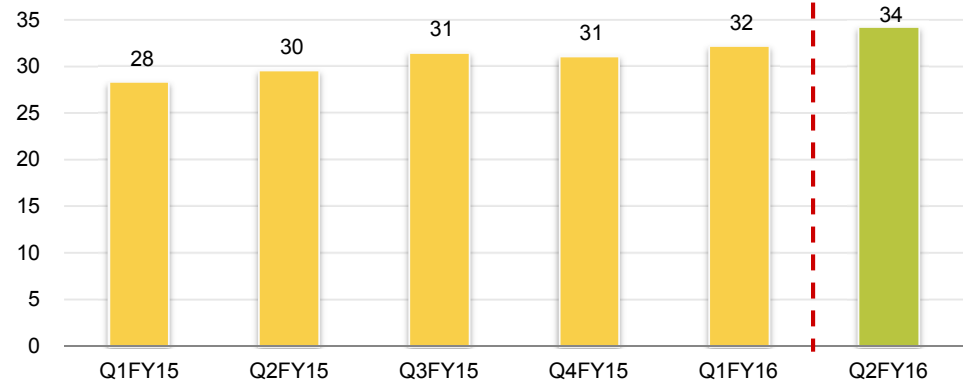
Consolidated Financial Performance – Quarter by Quarter

Snapshot

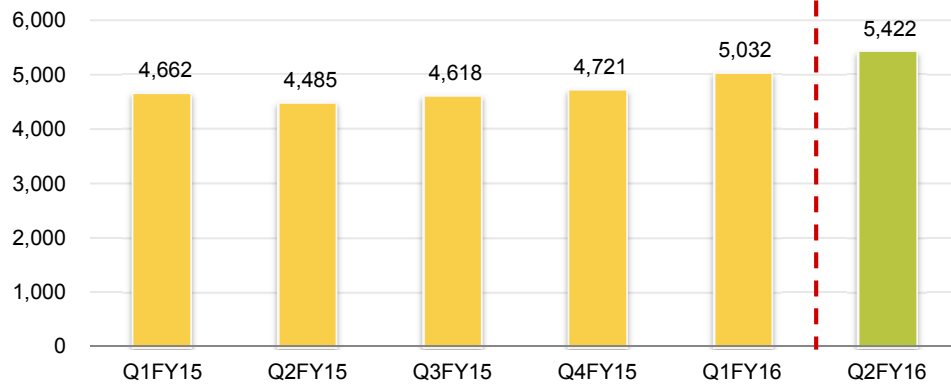
Net worth (₹ Cr)



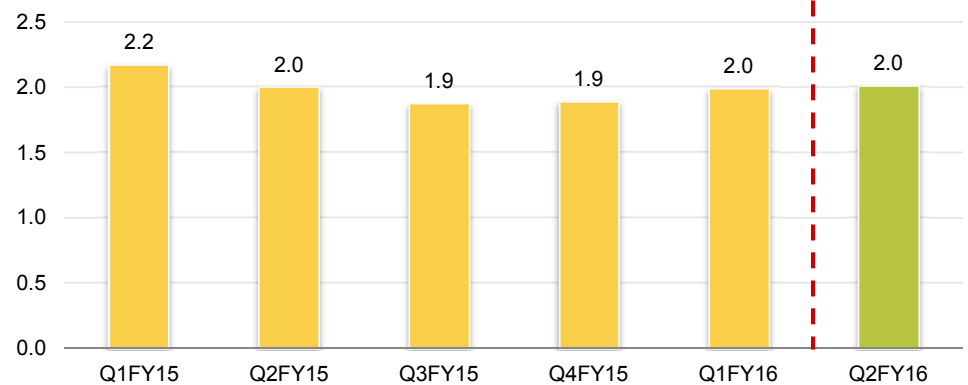
Book Value Per Share (₹)



Borrowings (₹ Cr)



Debt Equity



Results for Q2 FY16 (Consolidated)

₹ Cr	Q2 FY16	Q1 FY16	QoQ	Q2 FY15	YoY
Gross Revenue	402	383	5%	377	6%
Sub-brokerage	19	20	-4%	24	(20%)
Net Revenue	382	363	5%	353	8%
Employee cost	64	65	-3%	75	(16%)
Operating cost	28	27	2%	26	6%
Finance cost	119	120	-1%	110	8%
Depreciation	5	5	5%	5	10%
Profit before tax	168	146	15%	137	22%
Profit after tax	112	97	15%	98	15%
Minority interest / Associate	-15	-25	-39%	-6	176%
Net Consolidated profit	97	72	34%	92	5%

Segment performance

Segment revenue	Q2 FY16	Q1 FY16	QoQ	Q2 FY15	YoY
Investment banking and securities business	119	124	(4%)	151	(21%)
Fund based activities	252	241	5%	204	24%
Alternative asset management	3	3	(13%)	9	(74%)
Asset management	25	15	67%	11	130%
Others	25	102	(75%)	91	(72%)
Total Segment Revenue	423	484	(13%)	465	-9%
Less: Inter - segmental revenue	22	101	(79%)	88	(75%)
Total Revenue	402	383	5%	377	6%

Segment PAT	Q2 FY16	Q1 FY16	QoQ	Q2 FY15	YoY
Investment banking and securities business	15	16	(8%)	30	(50%)
Fund based activities	74	54	37%	52	42%
Alternative asset management	0	1	(53%)	6	(95%)
Asset management	8	4	107%	3	155%
Others	1	-2	(130%)	2	(62%)
Total	97	72	34%	92	5%

III : Balance sheet highlights

Balance Sheet Highlights

Balance Sheet Highlights

Net worth on September 2015 ₹ 2,702 Cr (March 2015 ₹ 2,438 Cr)

Borrowings on September 2015 ₹ 5,422 Cr (March 2015 ₹ 4,721 Cr)

Cash and cash equivalent on September 2015 ₹ 655 Cr (March 2015 ₹ 833 Cr)

Debt Equity : Gross Gearing - 2.0x, Net Gearing – 1.8x

Balance sheet size on September 2015 ₹ 9,322 Cr (March 2015 ₹ 8,400 Cr)

Loan book on September 2015 ₹ 6,118 Cr (March 2015 ₹ 5,388 Cr)

CRISIL upgrades long term rating of JM Financial group companies to 'CRISIL AA/Stable'

Summary Balance Sheet

₹ Cr	As at September 30, 2015	As at March 31, 2015
Equity and Liabilities		
Shareholders' Funds	2,702	2,438
Minority Interest	602	655
Borrowings	5,422	4,721
Other Liabilities and Provisions	596	586
TOTAL	9,322	8,400
Assets		
Loan book	6,118	5,388
Investment and Treasury fund	1,666	1,472
Arbitrage and trading book	546	359
Other assets	992	1,181
TOTAL	9,322	8,400

Investment Banking







- Over three decades of leadership in M&A and Capital Markets
- Strong track record of landmark M&A transactions
- Pioneer of innovation in structuring and product offerings
- Wide & deep sectoral coverage both from a corporate finance & research perspective

Offerings
<ul style="list-style-type: none"> • Full service investment bank with over four decades of experience and leadership in M&A and Capital Markets, focused on - capital raising, mergers & acquisitions, private equity and debt raising for Indian Corporates in domestic and international capital markets

Recognition
<ul style="list-style-type: none"> • Awarded a number of recognitions over the years from Euromoney and Finance Asia. Awarded 'Investment Bank of the Year' & 'India Deal of the Year (Large Markets)' at recently conducted M&A Atlas Awards

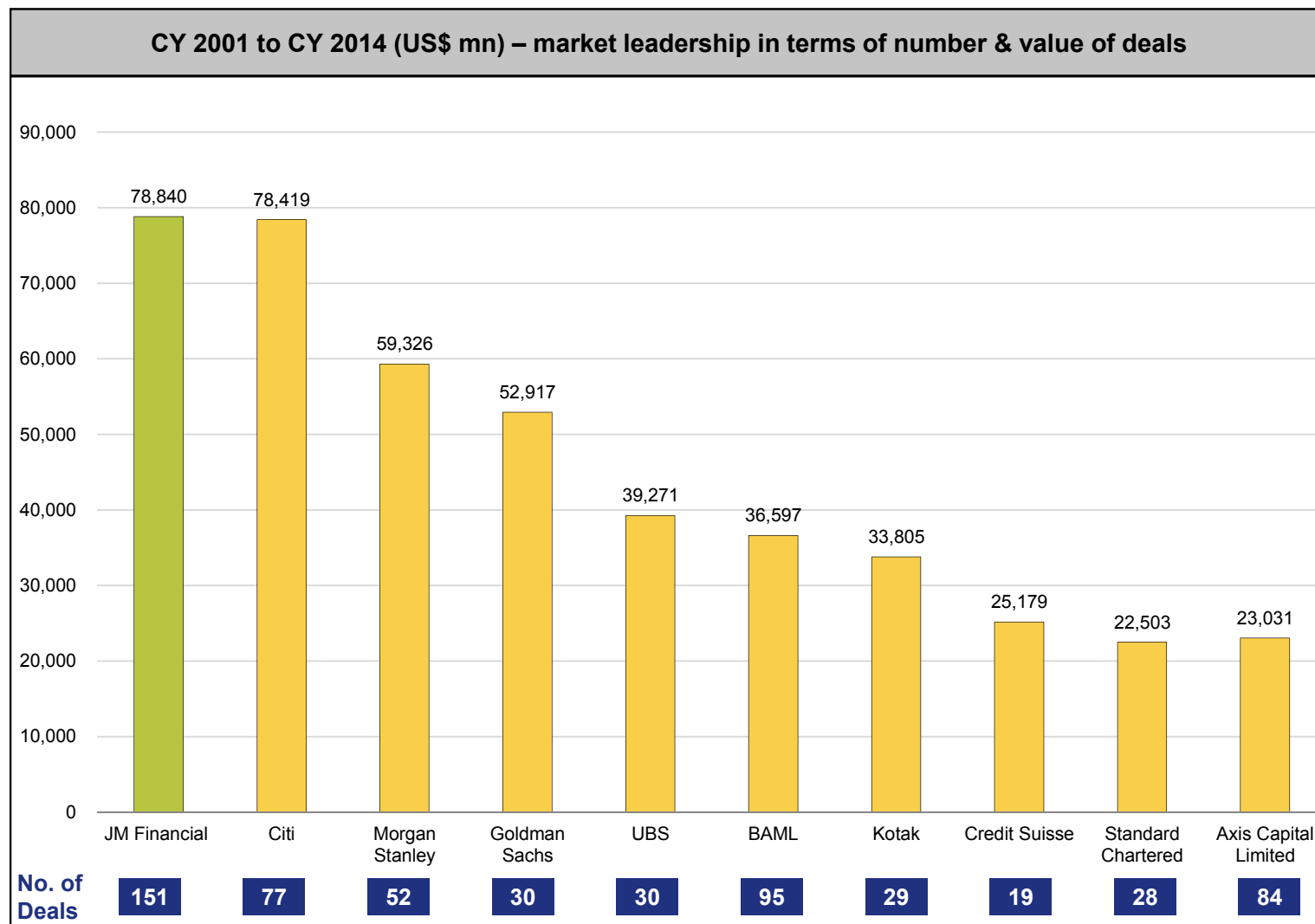
Strengths
<ul style="list-style-type: none"> • Key strength lies in innovative structuring and execution of complex and challenging deals • Strong Long-term Indian Corporate relationships • Leadership positions in all product areas and unmatched market share for landmark transactions • Best-in-Class Execution Team with focus on client satisfaction • Expanding presence in International Markets viz; Singapore and USA. Built effective partnerships to expand reach & access to international companies

Landmark transactions in the recent past -

IndusInd Bank 2015	Bajaj Finance Ltd 2015	HDFC Bank 2015	Reliance Ind 2014	Diageo Plc 2014/2012	Foliage Inc 2014
	 Bajaj Finance Ltd.			 Lead Transaction & Financial Advisor to Diageo Plc for acquisition of United Spirits	 Sole Sell-Side Financial Advisor Value not disclosed
QIP of Rs. 4,328 Cr	Sole Book Runner in QIP of INR. 1,400 Cr	QIP Rs. 2,000 crore	Sole Financial Advisor to acquire Network18 Group		

M&A Market Leader

- Recent Awards –
 - BW Business World Magna Awards 2015 – “M&A Deal Maker of the Year”
 - The Asset’s Triple A Country Awards 2014 – “Best M&A House in India”
 - Foliage deal awarded “Deal of the Month” by “Acquisition International Magazine” in its June 2014 edition
 - M&A Atlas Awards 2013 – “India Deal of the Year (Large Markets)” and “Investment Bank of the Year”
 - India's best dealmakers 2012 (Business World) – “Deal of the year”



Source: JM Financial deal database, Merger Market data as of December 31, 2014

Note:

- JM Financial and Morgan Stanley deals include transactions advised in JV between CY2001-2007

Investment banking

Snapshot for Q2FY16

Acted as Global Coordinator and BRLM to Qualified Institutional Placement by Indusind Bank – Rs. 4,328 crore

Acted as selling broker to the Offer for Sale by Indian Oil Corporation Limited – Rs.9,396 crore

Acted as selling broker to the Offer for Sale by Network 18 Media and Investments – Rs.182 crore

Acted as the lead financial advisor to Adani Enterprises Limited on its composite scheme of arrangement and subsequent listing of a resultant company, Adani Transmission Limited

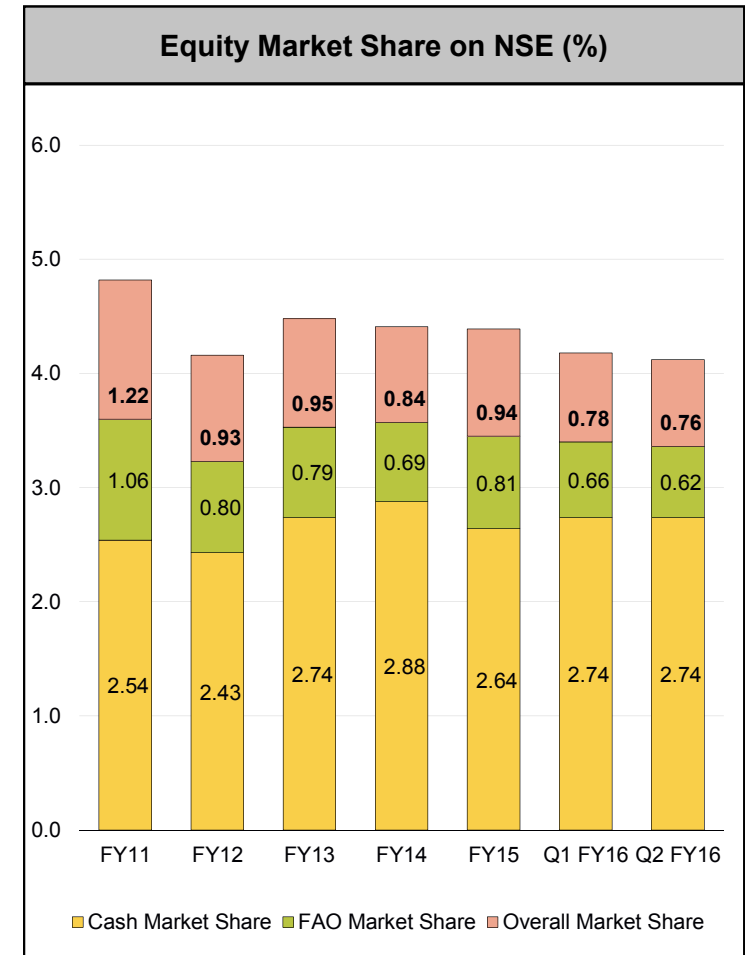
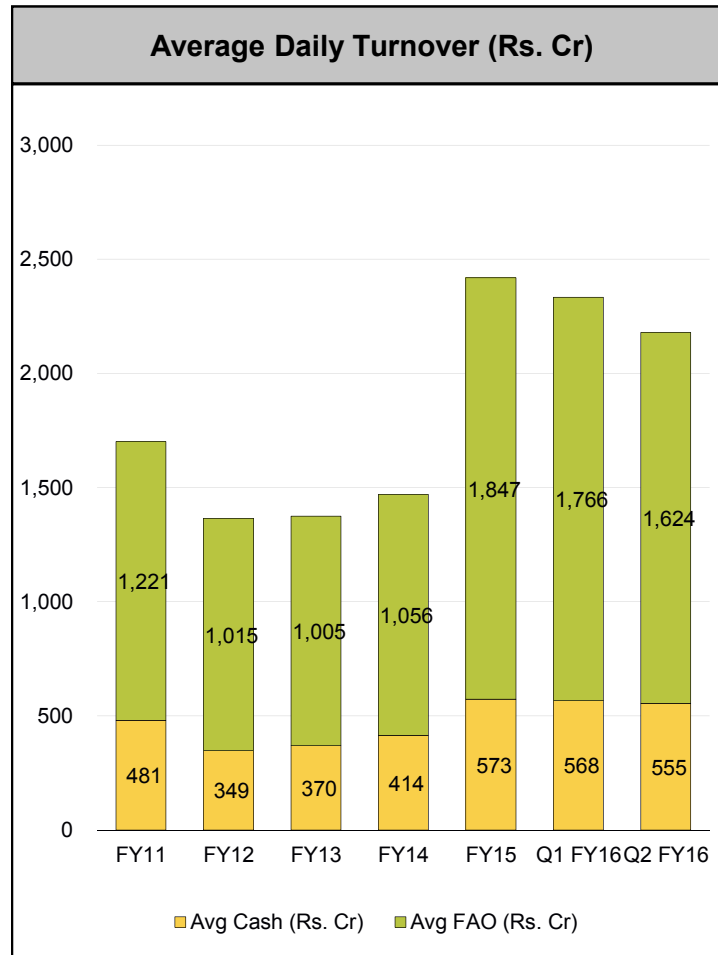
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Acted as advisor for listing of Gujarat Gas Limited (resultant company) pursuant to its scheme of arrangement

Acted as advisor on sale of Telangana based grain spirit distillery, Shasta Bio Fuels to Allied Blenders & Distillers

Investment Advisory, Distribution and Equity Research & Broking

- Worldwide institutional reach - dominant global & local institutional franchise
- Institutional distribution strength - We cover 150 funds across regions
- Average daily turnover in Q2FY16 - Rs. 2,179 Cr
- Market share on NSE in Q2FY16 - 0.76%
- Extensive research coverage - over 170 companies
- Wealth management AUM - Rs. 23,943 Cr
- Around 7,650 active IFDs in 111 cities



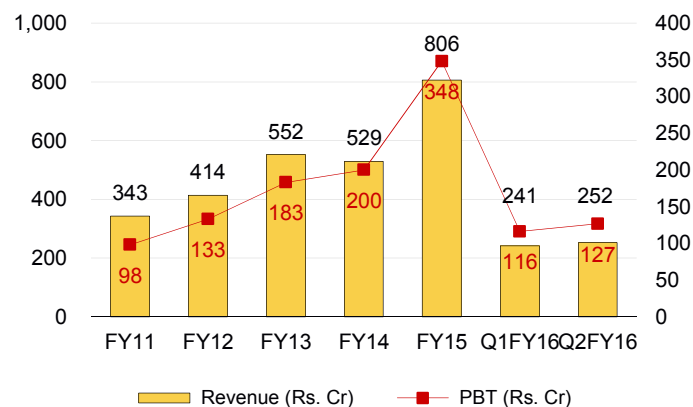
Significant turnover in Cash translating in higher returns

Lending Business

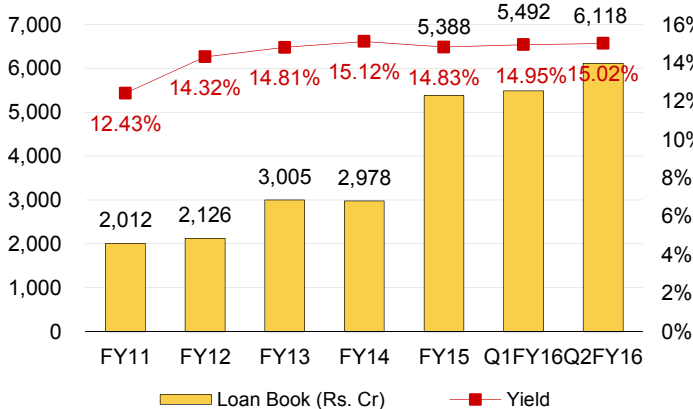
Strong growth potential driven by healthy fundamentals –

- Loan book - Rs. 6,118 Cr
- Net Interest Margin – 8.31%
- Gross NPA at 0.8 % - Rs. 47.13 Cr (Net NPA at 0.6% - Rs. 36.85 Cr)

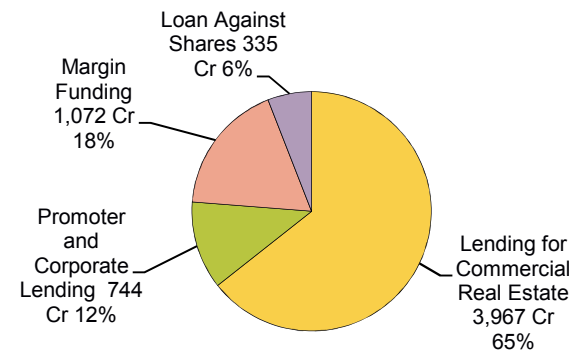
Leading contributor to consolidated earnings



Focus on low risk–high return deployment



Loan book Breakup (%) - Rs. 6,118 Cr

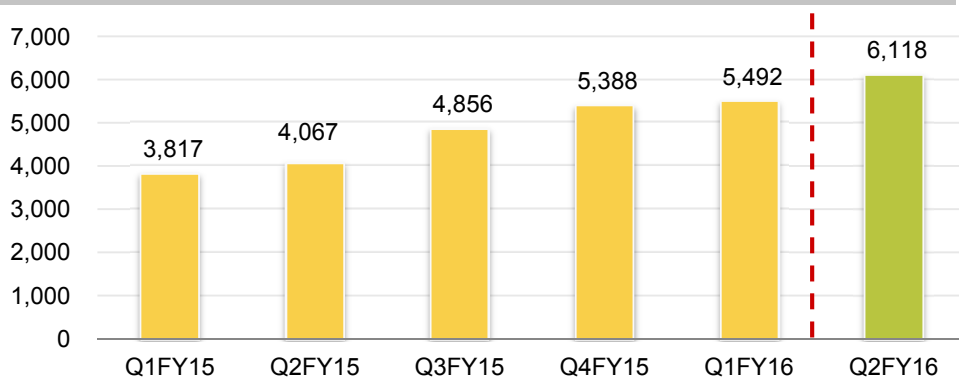


Focus on increasing Real Estate lending which is expected to increase the yields further

Highlights – Fund based activities

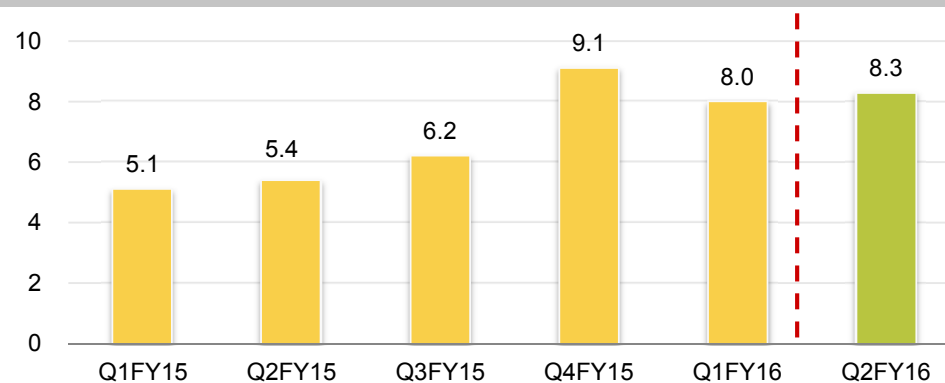
Loan book

(₹Cr)



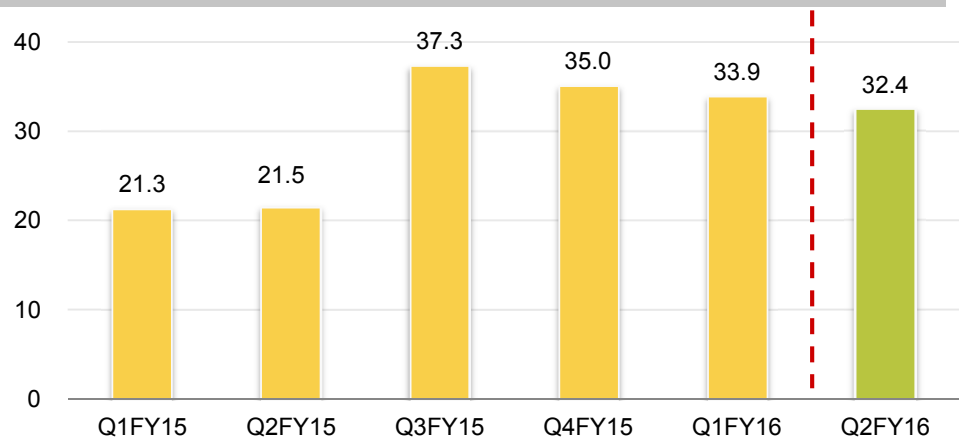
Net Interest Margin

(%)



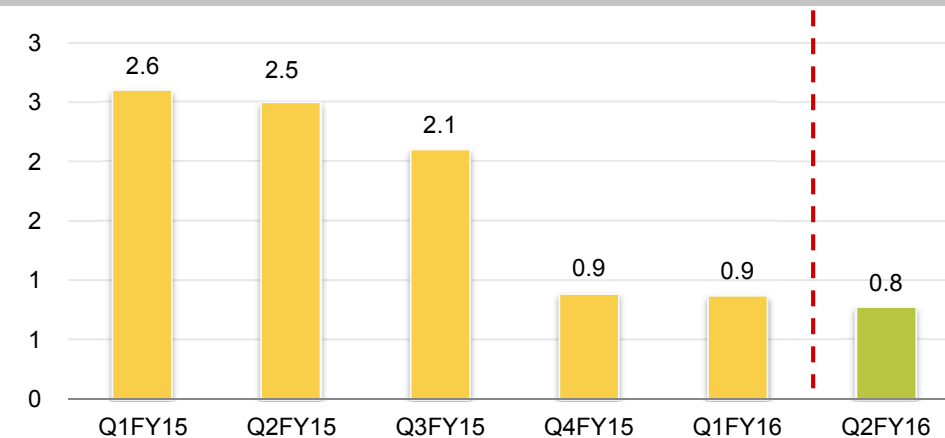
Capital Adequacy Ratio

(%)



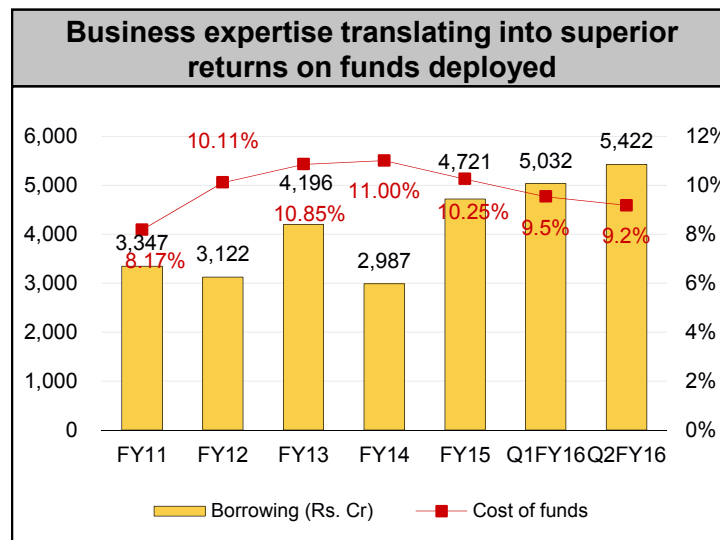
Gross NPA

(%)

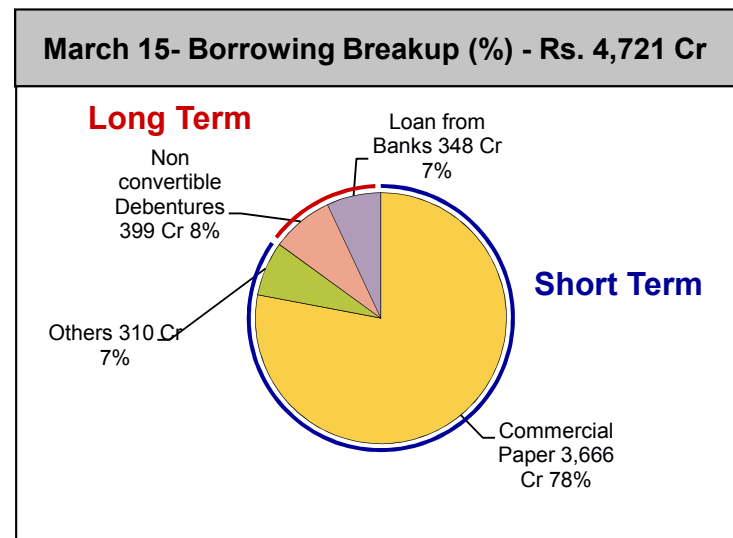
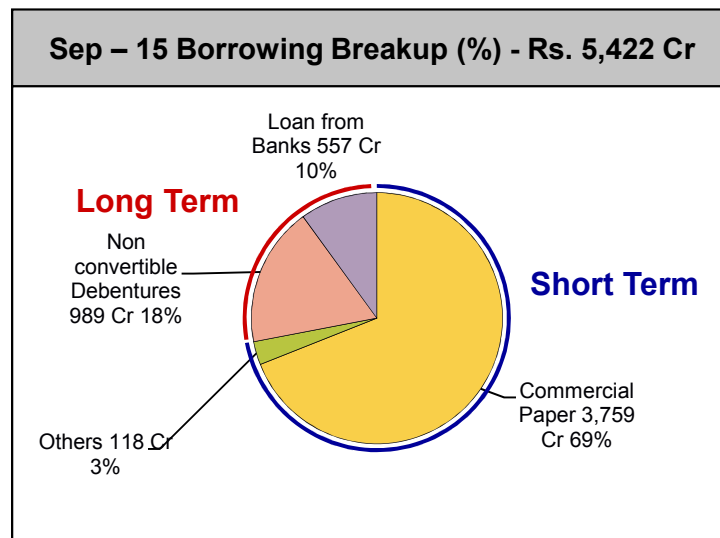


Borrowing Profile

- Capital Adequacy Ratio of 32%
- Long term debt rating:
CRISIL AA STABLE
ICRA AA STABLE
- Short term debt rating:
CRISIL A1+
ICRA A1+
- Business strength coupled with visible future growth & long-term sustainability facilitate minimal debt servicing risk
- Group Borrowing & ALM committee meets regularly to -
 - review the ALM profile of the Group
 - advise on diversifying borrowings based on asset maturity profiles



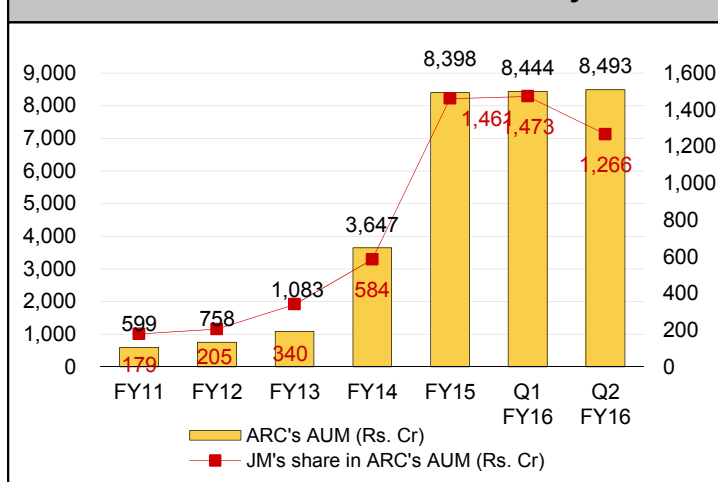
Borrowing vs. Loan book translating into a NIM of 8.31%



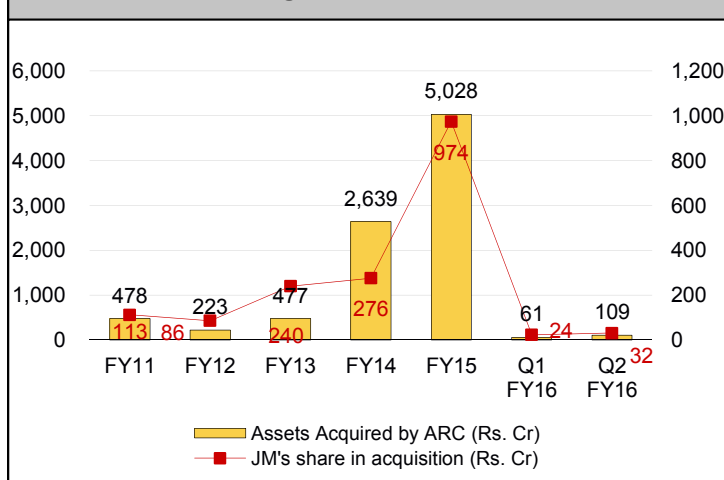
Asset Reconstruction

- RBI registered ARC engaged in the business of Distressed Assets management in India
- Highest capitalized private sector ARC in the Indian industry
- Current AUM of ~ Rs. 8,493 Cr comprising Corporate, SME and Retail portfolios
- In-house legal expertise and synergies from group wide professional expertise

14x increase in AUM over last five years



Building robust asset base



Significant potential upside in the asset reconstruction business

- RBI's concern over Bank NPA's expected to increase the sell-down of distressed assets to ARCs
- Recent amendments expected to pave way for better & quicker returns –
 - improve quality of sell-down by Banks at proper valuation
 - better due diligence by ARCs
 - speedy recovery due to early involvement of ARCs

Breakthrough hotel Leela deal

Single deal for acquisition of ~Rs. 4,000 Cr dues from 14 Banks

Asset Reconstruction

Snapshot for Q2FY16

AUM at ₹ 8,493 Cr (June 2015 ₹ 8,444 Cr)

JM ARC share in total AUM at ₹ 1,266 Cr (June 2015 ₹ 1,473 Cr)

Assets acquired during the quarter at ₹ 109 Cr (Q1FY16 ₹ 61 Cr)

JM ARC share in acquisition during the quarter at ₹ 32 Cr (Q1FY16 ₹ 24 Cr)

Assets Redeemed during the quarter at ₹ 60 Cr (Q1FY16 ₹ 15 Cr)

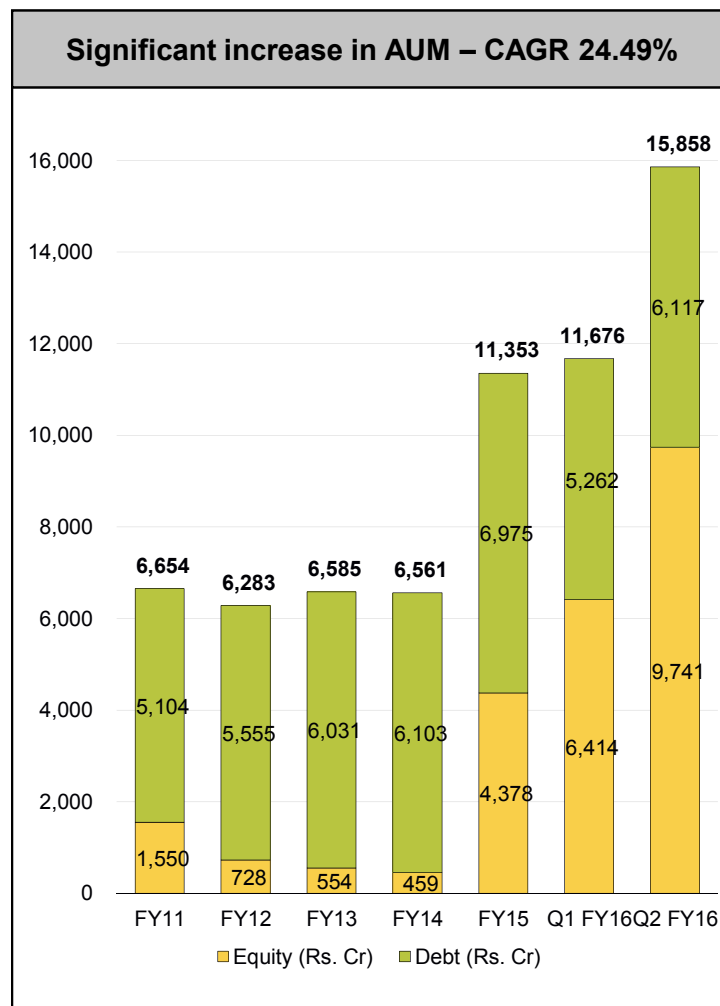
JM ARC share in redemption during the quarter at ₹ 27 Cr (Q1FY16 ₹ 11 Cr)

Asset Management

- One of the well capitalized and profitable AMC in the industry

- AUM as on Sep 15 for Alternative Asset Management

– PE fund	640 Cr
– RE fund	260 Cr
– Total	900 Cr



As on September 30, 2015

- Quarterly Average AUM (QAAUM): INR 15,858 Cr
- Rank (QAAUM): 17 among 43 Mutual Funds
- Market Share: 1.21%

Reach

- Servicing and Investor base of around **180,000** through **18** branches and **81** Investor Service Centres
- 15 schemes categorized under – Long Term Debt, Short Term Debt, Balance, Equity Arbitrage and Equity

Recently Added Focus Areas

- Indian economy firmly on the recovery path -
 - expected to grow @ 7.4%
 - growth largely driven by domestic consumption
 - expected acceleration in reforms and capital inflows to spur investment
- Driven by robust growth prospects-
 - we plan to consolidate our position further both in capital market and financial services market

- ✓ JM Financial is the only oldest, trusted, domestic non-bank investment banking franchise in India.
- ✓ While we remain focused on further strengthening this business to maintain our leadership position, the pillars for our next phase of growth are:

Commercial Real Estate Lending

- Investment of Rs. 540 Cr from funds managed by Vikram Pandit & Associates in total capitalization of Rs. 890 Cr in JM Financial Credit Solutions Limited (NBFC)
- Poised to grow substantially as capital raised will be put to optimum use in the near-term

Asset Reconstruction Business

- Favorable economic & regulatory environment
- Better placed to ensure speedy resolution on the back of synergies between various group businesses
- Our in-house legal expertise which is quintessential to the business will further drive the business

Alternative Asset Management

- Successfully managed Real Estate and Private Equity funds over the last decade
- Learnings to facilitate superior future performance

Added in the portfolio during the last decade, these businesses have gained significant momentum & are poised to lead our next phase of growth

Effective Risk Management Framework

- Risk management given paramount importance
- Risk management embedded in the business processes
- Effective and adequate internal controls

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

Monthly risk meetings of all businesses with Group Risk Committee

4

Report of top risks and risk event update periodically placed 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

Community Engagement

- At JM Financial, CSR extends beyond a statutory obligation
- Firm belief in strengthening and uplifting the lesser privileged communities

- JM Financial Foundation drives our community engagement initiatives that focus on –
 - Education – special focus on girl child education
 - Healthcare
 - Entrepreneurship promotion
 - Vocational Training
 - Women empowerment
 - Disaster Relief
- JM Financial Foundation Walkathon –
 - annual event where our clients & employees pledge their support for the under-privileged
 - fund-raiser inviting contributions towards the various causes supported by JM Financial Foundation
- Employee volunteering at JM Financial –
 - Sparsh - Employees aid the lesser privileged aged members of society and mentor children
 - Project Drishti - contributing glossy magazines used for preparing reading and learning material in Braille
 - Joy of Giving week – Joy boxes, Blood donation camps & Paraplegic Foundation

Key Takeaways



Strong presence for over four decades – proven track record of growth & sustainability



Client centric business model – Strong focus on long-term corporate relationships



Value driven growth – visible future growth roadmap, increased focus on Real Estate Lending, Asset Reconstruction and Alternative Asset Management



Experienced & committed Management team - ensures future growth at minimal risk



Efficient & motivated talent pool – source of our competitive edge



Positive capital market outlook – strategically placed to benefit from every upswing

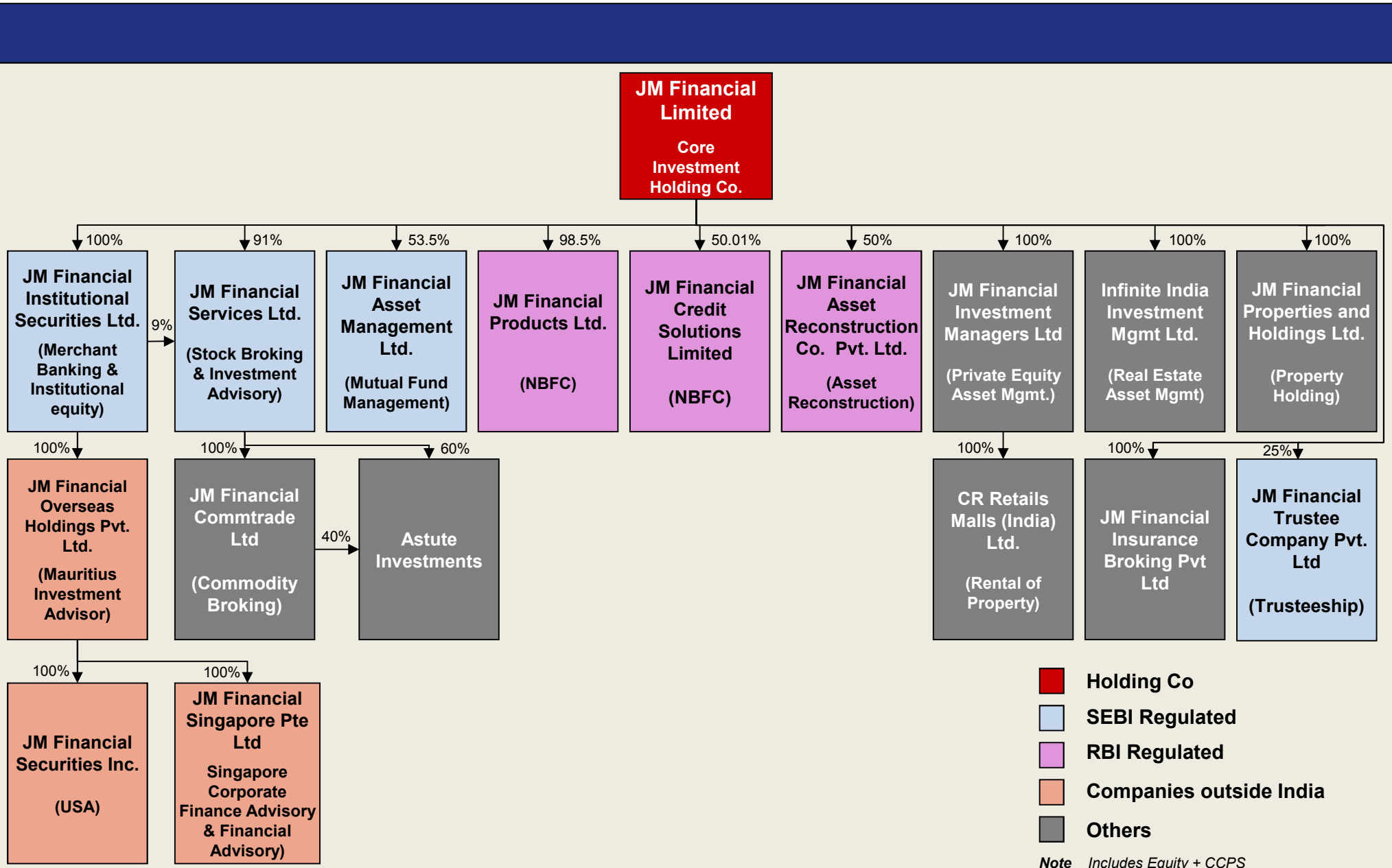


Conservative gearing backed with adequate cash facilitates

Appendix

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JM Financial Limited its Subsidiaries & Associates



JM Financial Limited – Shareholding Pattern

Share holding pattern – as on September 30, 2015

Name of the Shareholder	% Shareholding
Promoter & Promoter Group	65.65%
Foreign Institutional Investors	13.75%
Mutual funds / UTI	2.99%
Financial Institutions / Banks	0.01%
Non-Institutions	17.60%
Public Shareholding	34.35%

Public holding of more than 1% of total number of shares – as on September 30, 2015

Name of the Shareholder	% Shareholding
Morgan Stanley Asia (Singapore) Pte	7.92%
IDFC Premier Equity Fund	2.99%
Azim Hasham Premji	2.77%
Valiant Mauritius Partners Ltd & Associates	3.31%
Vikram Shankar Pandit	1.48%
Total Shareholding	18.47%

Key Milestones

History of JM Financial Group

2008- till date	<ul style="list-style-type: none"> • Announced partnership in Real Estate NBFC with an investment made by Mr. Vikram Pandit • Expanding business in International Jurisdictions • Commenced Asset reconstruction Business • Expanded operations in Fixed Income business • Managed India's first IDR issue
2007	<ul style="list-style-type: none"> • Separation from Morgan Stanley in joint venture • Continues to lead the Indian Investment Banking / financial services industry as a 100% Indian Company • Acquired ASK Securities (renamed as JM Financial Institutional Securities), a institutional securities firm • Launch of Real Estate Fund
2002-2006	<ul style="list-style-type: none"> • Manages India's first IPO through book building • Records three firsts in India - first Indian dual tranche FCCB issue, first billion dollar IPO, first conditional IPO • Launch of Private Equity Fund
1997	<ul style="list-style-type: none"> • Emergence of JM Morgan Stanley Private Limited (JMMS), a joint venture, between JM Financial and Morgan Stanley, for investment banking and securities business
1989-1994	<ul style="list-style-type: none"> • JMFICS introduces equity warrants in the Indian Capital Markets • JM Financial is listed on the Bombay, Ahmedabad and Delhi Stock Exchanges • JMFICS introduces Deep Discount Bond in Indian Capital Markets • JMFICS managed four transactions of securities offerings in excess of Rs. 100 crores each, a size unmatched till then in Indian markets • JM Financial Asset Management, first private sector mutual fund commenced operations • Tie up with CSFB, S. G. Warburg & Co. Morgan Grenfell and DZ, British Investment Banks on informal basis
1986	<ul style="list-style-type: none"> • JM Financial (holding company) was incorporated to engage in the business of stock broking and securities • Regional office set up in Delhi
1979-1980	<ul style="list-style-type: none"> • JMFICS files first offer document for listing securities of an Indian client with FSA, London • JMFICS is the first to introduce fully convertible debentures in Indian Capital Markets
1973	<ul style="list-style-type: none"> • JM Financial & Investment Consultancy Services Pvt. Ltd. (JMFICS), JM Financial's promoter company established in Mumbai