

February 10, 2023

BSE Limited
Department of Corporate Services
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
Mumbai 400001

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

Security Code: **523405**

Symbol: **JMFINANCIL**

Dear Sirs,

Sub: Outcome of the Board Meeting

We wish to inform you that the Board of Directors of the Company, at its meeting held today, has, *inter alia*, approved the unaudited standalone and consolidated financial results of the Company for the third quarter and nine months ended December 31, 2022.

In the above context, we are enclosing the following documents.

- 1) Copy of the above financial results as reviewed by the audit committee and approved by the Board of Directors. The said financial results are being uploaded on the website of the Company viz., www.jmfl.com
- 2) Copy of the 'Limited Review Report', as received from our Statutory Auditors, B S R & Co. LLP, on the standalone and consolidated financial results.

The above meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 5:00 p.m.


We request you to kindly take the above financial results along with the Limited Review Report on your record and disseminate the same on your website, as you may deem appropriate.

Thank you.

Yours truly,

For **JM Financial Limited**



 **Prashant Choksi**
Group Head – Compliance, Legal
& Company Secretary

Encl.: as above

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited consolidated financial results of JM Financial Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of JM Financial Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of JM Financial Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net (loss) / profit after tax and total comprehensive (loss) / income of its associate for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 respectively ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities:

Parent:

i. JM Financial Limited

Subsidiaries:

ii. JM Financial Credit Solutions Limited;

iii. JM Financial Home Loans Limited;

iv. JM Financial Products Limited;

v. JM Financial Services Limited;

vi. JM Financial Institutional Securities Limited;

vii. JM Financial Commtrade Limited;

viii. JM Financial Capital Limited;

ix. JM Financial Properties and Holdings Limited;

x. Infinite India Investment Management Limited;

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

- xi. JM Financial Asset Management Limited;
 - xii. CR Retail Malls (India) Limited;
 - xiii. JM Financial Asset Reconstruction Company Limited including its subsidiaries together referred to as JM Financial Asset Reconstruction Company Limited Group;
 - xiv. JM Financial Overseas Holding Private Limited;
 - xv. JM Financial Singapore Pte Ltd;
 - xvi. JM Financial Securities, Inc;
 - xvii. Astute Investments (Partnership Firm); and
 - xviii. ARB Maestro (Association of persons)
- Associate:
- xix. JM Financial Trustee Company Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of 8 Subsidiaries included in the Statement, whose financial results reflects total revenues (before consolidation adjustments) of Rs. 436.28 crores and Rs. 1164.97 crores, total net profit after tax (before consolidation adjustments) of Rs. 121.13 crores and Rs. 335.16 crores and total comprehensive income (before consolidation adjustments) of Rs. 121.10 crores and Rs. 335.10 crores, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, 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 and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the financial results of 6 Subsidiaries which have not been reviewed, whose financial results reflect total revenues (before consolidation adjustments) of Rs. 13.76 crores and Rs. 31.21 crores, total net profit / (loss) after tax (before consolidation adjustments) of Rs. 0.43 crores and Rs. (4.15) crores and total comprehensive income (before consolidation adjustments) of Rs. 3.54 crores and Rs. 8.01 crores, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, as considered in the Statement. The Statement also includes the Group's share of net (loss) / profit after tax of Rs. (0.003) crores and Rs. 0.42 crores and total comprehensive (loss) / income of Rs. (0.003) crores and Rs. 0.42 crores, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively as considered in the Statement, in respect of 1 associate, based on its financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these financial results are not material to the Group.

B S R & Co. LLP

Limited Review Report (Continued)

JM Financial Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Kapil Goenka

Partner

Mumbai

10 February 2023

Membership No.: 118189

UDIN:23118189BGURCV5451

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited standalone financial results of JM Financial Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of JM Financial Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of JM Financial Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Kapil Goenka

Partner

Mumbai

10 February 2023

Membership No.: 118189

UDIN:23118189BGURCU4136

Registered Office:

JM FINANCIAL LIMITED							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022							
(Rupees in Crore)							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from operations						
	(i) Interest income	487.88	453.66	490.49	1,404.94	1,428.25	1,850.71
	(ii) Fees and commission income	199.61	132.53	220.03	496.47	631.30	816.96
	(iii) Brokerage income	74.33	73.71	81.70	217.16	243.84	330.54
	(iv) Net gain on fair value changes	116.50	158.10	126.18	340.39	506.56	588.59
	(v) Net gain on derecognition of financial instruments carried at amortised cost	0.16	-	0.05	0.06	-	0.05
	(vi) Other operating income	49.09	39.73	33.48	117.43	89.98	120.31
		927.57	857.73	951.93	2,576.45	2,899.93	3,707.16
(b)	Other income	18.56	19.40	12.55	52.43	26.54	56.12
	Total income	946.13	877.13	964.48	2,628.88	2,926.47	3,763.28
2	Expenses						
(a)	Finance costs	301.45	269.79	283.40	831.98	831.78	1,081.73
(b)	Net loss on derecognition of financial instruments carried at amortised cost	-	0.06	-	-	2.41	-
(c)	Impairment on financial instruments	42.34	29.26	75.43	103.87	297.93	348.36
(d)	Employee benefits expense	159.33	140.88	142.72	447.97	450.37	547.81
(e)	Depreciation and amortization expense	10.46	10.07	9.29	30.09	28.14	37.78
(f)	Other expenses	110.91	109.25	104.90	316.34	289.39	399.56
	Total expenses	624.49	559.31	615.74	1,730.25	1,900.02	2,415.24
3	Profit before tax (1-2)	321.64	317.82	348.74	898.63	1,026.45	1,348.04
4	Tax expenses						
(a)	Current tax	85.78	53.36	72.20	180.30	332.01	415.46
(b)	Deferred tax	(3.48)	25.89	15.77	42.16	(68.82)	(60.24)
(c)	Tax adjustment of earlier years (net)	(0.93)	0.89	-	(0.04)	-	0.45
	Total tax expenses	81.37	80.14	87.97	222.42	263.19	355.67
5	Net Profit for the period / year (3-4)	240.27	237.68	260.77	676.21	763.26	992.37
6	Add :- Share in profit/(loss) of associate	#	0.30	0.14	0.42	0.73	0.02
7	Net Profit after tax and share in profit/(loss) of associate (5+6)	240.27	237.98	260.91	676.63	763.99	992.39
8	Other comprehensive income (OCI)						
(i)	Items that will be reclassified to profit or loss						
	- Exchange differences on translation of foreign operations	3.11	4.13	0.14	12.16	1.21	3.66
(ii)	Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit obligations	(0.37)	(0.93)	(0.23)	(1.09)	(0.70)	0.81
	- Share in other comprehensive income of associate	-	-	-	-	-	#
	- Income tax on the above	0.10	0.23	0.05	0.28	0.17	(0.20)
	Total other comprehensive income	2.84	3.43	(0.04)	11.35	0.68	4.27
9	Total comprehensive income (7+8)	243.11	241.41	260.87	687.98	764.67	996.66
10	Net profit attributable to (7):						
	Owners of the company	190.16	180.01	216.80	540.18	594.37	773.16
	Non-controlling interests	50.11	57.97	44.11	136.45	169.62	219.23
11	Other comprehensive income attributable to (8):						
	Owners of the company	2.87	3.47	0.01	11.43	0.80	4.34
	Non-controlling interests	(0.03)	(0.04)	(0.05)	(0.08)	(0.12)	(0.07)
12	Total comprehensive income attributable to (9):						
	Owners of the company	193.03	183.48	216.81	551.61	595.17	777.50
	Non-controlling interests	50.08	57.93	44.06	136.37	169.50	219.16
13	Paid up equity share capital (Face value Re. 1/- per share)	95.48	95.48	95.40	95.48	95.40	95.41
14	Other equity (excluding revaluation reserves)						7,538.36
15	Earning per share (EPS)*						
	Basic EPS (in Rs.)	1.99	1.89	2.27	5.66	6.23	8.11
	Diluted EPS (in Rs.)	1.99	1.88	2.27	5.66	6.22	8.09

* Not annualised for the quarters and nine months ended
Denotes amount below ₹ 50,000/-

JM



JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

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

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JM FINANCIAL LIMITED

SEGMENTWISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rupees in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A Investment Bank	350.40	299.14	360.80	957.81	988.38	1,272.56
B Mortgage Lending	334.86	307.04	281.68	941.67	895.58	1,191.04
C Alternative & Distressed Credit	90.58	101.87	85.69	257.11	435.89	522.09
D Asset Management, Wealth Management & Securities Business (Platform AWS)	163.34	162.67	187.08	456.04	509.72	662.27
E Others	51.42	49.78	89.47	137.23	190.76	243.28
Total Segment Revenue	990.60	920.50	1,004.72	2,749.86	3,020.33	3,891.24
Less: Inter - segmental revenue	(44.47)	(43.37)	(40.24)	(120.98)	(93.86)	(127.96)
Total Revenue	946.13	877.13	964.48	2,628.88	2,926.47	3,763.28
Segment Results (Profit before tax)						
A Investment Bank	134.15	121.67	133.63	390.01	341.89	472.81
B Mortgage Lending	119.51	119.41	96.66	317.45	264.13	375.70
C Alternative & Distressed Credit	15.92	28.47	16.96	47.62	213.33	236.10
D Asset Management, Wealth Management & Securities Business (Platform AWS)	11.54	9.21	52.16	27.98	108.96	128.38
E Others	40.52	39.06	49.33	115.57	98.14	135.05
Total Results	321.64	317.82	348.74	898.63	1,026.45	1,348.04
Segment Assets*						
A Investment Bank	7,242.97	7,016.63	5,770.32	7,242.97	5,770.32	7,149.61
B Mortgage Lending	10,908.11	10,082.99	8,911.77	10,908.11	8,911.77	9,647.32
C Alternative & Distressed Credit	4,966.08	4,007.80	3,709.53	4,966.08	3,709.53	3,828.29
D Asset Management, Wealth Management & Securities Business (Platform AWS)	3,021.23	2,669.40	2,679.60	3,021.23	2,679.60	3,375.76
E Others	1,870.24	1,925.81	1,881.24	1,870.24	1,881.24	1,761.08
Total Segment Assets	28,008.63	25,702.63	22,952.46	28,008.63	22,952.46	25,762.06
Segment Liabilities						
A Investment Bank	4,612.65	4,474.70	3,373.35	4,612.65	3,373.35	4,650.89
B Mortgage Lending	6,666.69	5,953.84	5,018.14	6,666.69	5,018.14	5,677.72
C Alternative & Distressed Credit	3,105.85	2,152.46	1,870.25	3,105.85	1,870.25	1,973.34
D Asset Management, Wealth Management & Securities Business (Platform AWS)	2,289.93	1,944.57	1,922.85	2,289.93	1,922.85	2,608.68
E Others	267.96	270.69	379.46	267.96	379.46	278.23
Total Segment Liabilities	16,943.08	14,796.26	12,564.05	16,943.08	12,564.05	15,188.86
Segment Capital Employed*						
A Investment Bank	2,630.32	2,541.93	2,396.97	2,630.32	2,396.97	2,498.72
B Mortgage Lending	4,241.42	4,129.15	3,893.63	4,241.42	3,893.63	3,969.60
C Alternative & Distressed Credit	1,860.23	1,855.34	1,839.28	1,860.23	1,839.28	1,854.95
D Asset Management, Wealth Management & Securities Business (Platform AWS)	731.30	724.83	756.75	731.30	756.75	767.08
E Others	1,602.28	1,655.12	1,501.78	1,602.28	1,501.78	1,482.85
Total Capital Employed	11,065.55	10,906.37	10,388.41	11,065.55	10,388.41	10,573.20

* Segment Assets and Capital Employed presented are net of Goodwill on consolidation amounting to Rs. 52.44 Crore.

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JM FINANCIAL LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rupees in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	Income						
(a)	Revenue from operations						
	(i) Interest income	21.27	21.26	16.07	56.89	49.81	64.46
	(ii) Fees and commission income	62.23	25.47	107.31	146.53	289.09	349.01
	(iii) Net gain on fair value changes	6.93	19.35	31.01	66.37	94.03	117.06
	(iv) Profit on sale of investment in subsidiary	-	-	-	-	30.02	30.02
	Total revenue from operations	90.43	66.08	154.39	269.79	462.95	560.55
(b)	Other income	90.97	61.60	2.00	150.84	54.23	59.08
	Total Income	181.40	127.68	156.39	420.63	517.18	619.63
2	Expenses						
(a)	Finance costs	1.46	1.61	1.66	4.69	5.11	6.76
(b)	Fees, Sub Brokerage and other direct expenses	6.49	3.97	25.75	27.78	42.76	47.22
(c)	Impairment on financial instruments	-	2.55	0.32	0.55	-	-
(d)	Employee benefits expense	31.79	20.64	27.59	81.15	100.58	116.16
(e)	Depreciation and amortisation expense	2.52	2.48	2.47	7.49	8.25	10.69
(f)	Other expenses	4.99	4.17	3.80	13.03	16.23	22.90
	Total expenses	47.25	35.42	61.59	134.69	172.93	203.73
3	Profit before tax (1-2)	134.15	92.26	94.80	285.94	344.25	415.90
4	Tax expenses						
(a)	Current tax	13.80	6.41	17.50	29.00	62.90	77.50
(b)	Deferred tax	(0.36)	1.44	5.57	5.17	7.20	10.62
(c)	Tax adjustment of earlier years (net)	(1.22)	-	-	(1.22)	-	-
	Total tax expenses	12.22	7.85	23.07	32.95	70.10	88.12
5	Net profit for the period / year (3-4)	121.93	84.41	71.73	252.99	274.15	327.78
6	Other comprehensive income						
(i)	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.13)	(0.28)	(0.04)	(0.38)	(0.12)	0.11
(ii)	Income tax on above	0.04	0.07	0.01	0.10	0.03	(0.03)
	Total other comprehensive income	(0.09)	(0.21)	(0.03)	(0.28)	(0.09)	0.08
7	Total comprehensive income (5+6)	121.84	84.20	71.70	252.71	274.06	327.86
8	Paid up equity share capital (Face value Re.1/- per share)	95.48	95.48	95.40	95.48	95.40	95.41
9	Other Equity (excluding revaluation reserves)						3,641.10
10	Earning per share (EPS)*						
	Basic EPS (in Rs.)	1.28	0.88	0.75	2.65	2.88	3.44
	Diluted EPS (in Rs.)	1.28	0.88	0.75	2.65	2.87	3.43

* Not annualised for the quarters and nine months ended

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Notes:

- 1) The aforesaid unaudited standalone and consolidated financial results for the third quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee, and on its recommendation, have been approved by the Board of Directors at its meeting held on February 10, 2023 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”). The said results have been subjected to limited review by the Statutory Auditors of the Company, who have issued an unmodified report thereon.
- 2) The said standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 3) During the third quarter ended December 31, 2022, the Allotment Committee of the Board has allotted an aggregate of 24,790 equity shares of the face value of Re. 1/- each to the eligible employees upon exercise of stock options by them. Consequent upon the said allotment of shares, the total paid up equity share capital of the Company has increased to Rs. 95,47,87,078/- (Rupees Ninety five crore forty seven lakh eighty seven thousand and seventy eight only) representing 95,47,87,078 equity shares of the face value of Re. 1/- each.
- 4) The Board of Directors of the Company had approved the Scheme of Arrangement for the demerger of the undertakings of JM Financial Services Limited (“JMFSL”) to the Company, comprising of Private Wealth and Portfolio Management Services including its investment in JM Financial Institutional Securities Limited, (a wholly owned subsidiary of JMFSL). The said Scheme was later partly modified on August 2, 2022, to include the merger of JM Financial Capital Limited (“JMFCL”), a wholly owned subsidiary of JMFSL, into it. Consequent to the filing of the joint application with the National Company Law Tribunal (the “NCLT”), Mumbai Bench, the NCLT on December 5, 2022, pronounced the order thereby dispensing with the convening of the meetings of shareholders and creditors of the Company, JMFSL and JMFCL. Additionally, pursuant to the said Order, notices have been issued by the Company, JMFSL and JMFCL to their relevant regulatory authorities to submit their representations, if any. The Company along with JMFSL and JMFCL has also filed a joint petition with the NCLT on December 29, 2022, seeking approval for sanction of the Scheme. Further, the Petition was admitted vide order dated February 1, 2023 and date of final hearing is scheduled on March 24, 2023.
- 5) On a consolidated basis, the Group has four reportable segments, namely, (i) Investment Bank (ii) Mortgage Lending (iii) Alternative & Distressed Credit and (iv) Asset Management, Wealth Management & Securities Business (Platform “AWS”). The revenue from others include property rental income, income from the proceeds, pending deployment of Qualified Institutions Placement issue, and income from surplus funds. The reportable segments are in line with the segment wise information as presented to the Chief Operating Decision Maker (“CODM”). The Company and the Group do not have any material operations outside India and hence disclosure of geographic segments is not required.
- 6) On a stand-alone basis, other income for the third quarter ended December 31, 2022 includes the dividend income from the investments made by the Company in its subsidiaries thereby making the results for the current quarter non-comparable with the third quarter of the preceding financial year.
- 7) The Covid-19 virus, a global pandemic resulted in significant volatility in the global and Indian financial markets and corresponding slowdown in the economic activities. The extent to which any new wave of the pandemic will impact the future results of the Group will depend on further developments, if any, which are uncertain including, among other things, any new information concerning the severity of the pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Group. The Group will continue to closely monitor any material changes to future economic conditions.

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- 8) The Consolidated and Standalone financial results for the third quarter and nine months ended December 31, 2022 are being uploaded on the Company's website viz., www.jmfi.com and the websites of BSE Limited and National Stock Exchange of India Limited viz., www.bseindia.com and www.nseindia.com respectively.

Key stand-alone financial information is given below:

Rupees in Crore

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
Total Income	181.40	127.68	156.39	420.63	517.18	619.63
Profit before tax	134.15	92.26	94.80	285.94	344.25	415.90
Profit after tax	121.93	84.41	71.73	252.99	274.15	327.78
Total Comprehensive Income	121.84	84.20	71.70	252.71	274.06	327.86



For and on behalf of the Board of Directors



Adi Patel

Joint Managing Director
(DIN: 02307863)



Atul Mehra

Joint Managing Director
(DIN: 00095542)

Place: Mumbai
Date: February 10, 2023