

May 24, 2022

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: Corporate Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A of Part A of Schedule III thereto, we wish to inform you that a corporate presentation of JM Financial Credit Solutions Limited, a material subsidiary, is being uploaded on the website of the Company viz., www.jmfl.com for information of the investors. A copy of the said presentation is attached.

We request you to kindly take the above on your record and disseminate the same on your website, as you may deem appropriate.

Thank You.

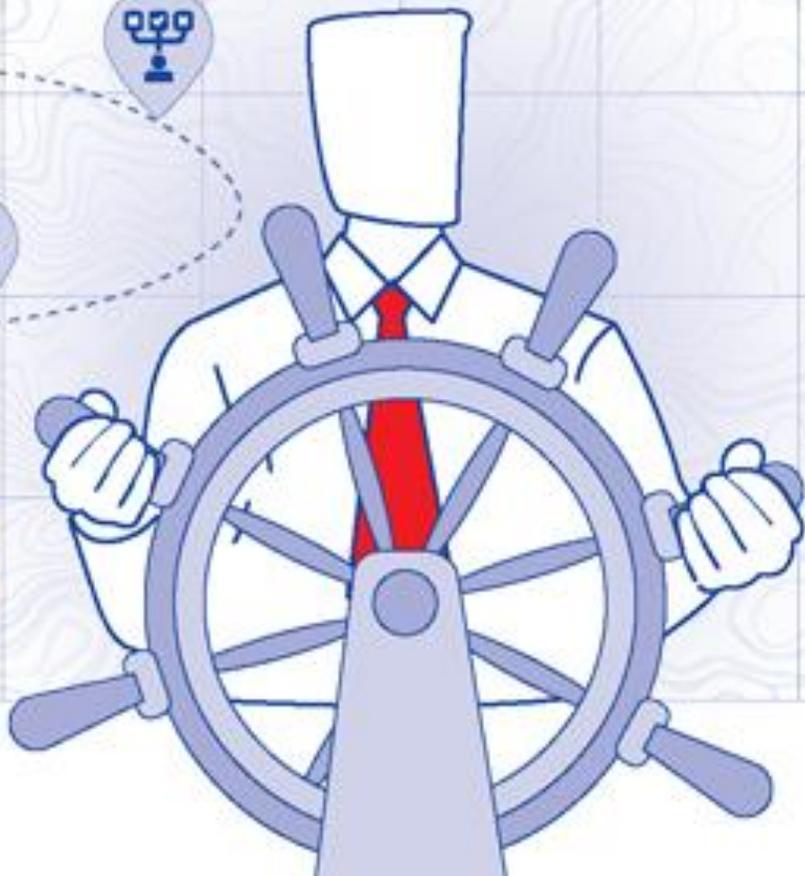
Yours truly,
For **JM Financial Limited**



Prashant Choksi
Group Head – Compliance, Legal
& Company Secretary

Encl.: as above.

In Pursuit of
Possibilities



JM Financial Credit Solutions Limited

Financial Year 2022

Safe Harbour

This presentation have been prepared solely for information purposes and do not constitute an offer to sell or, recommendation or solicitation of an offer to subscribe for or purchase any securities and nothing contained herein shall form the basis of any contract or commitment whatsoever.

*This presentation and the following discussion may contain “forward looking statements” by JM Financial Credit Solutions Limited (“JMFCSL” 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 *inter-alia* are based on the current beliefs, assumptions, expectations, estimates and projections of the management of JMFCSL about the business, industry and markets in which JMFCSL operates. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. It should be understood that subsequent developments may affect the information contained in this presentation, which the Company is under no obligation to update, revise or affirm. Any liability or claim in respect of this Presentation or any inaccuracy therein or omission therefrom which might otherwise arise is hereby expressly disclaimed.*

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 JMFCSL’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 JMFCSL. In particular, such statements should not be regarded as a projection of future performance of JMFCSL. It should be noted that the actual performance or achievements of JMFCSL may vary significantly from such statements.

Table of Contents

Section 1

Business Overview

Section 2

Annexure – Financial Information

Section : 1

Business Overview

Overview

JM Financial Group overview

- Strong track record of over four decades
- Established financial services player with presence in (i) Investment Bank (ii) Mortgage Lending (wholesale and retail mortgage) (iii) Alternative & Distressed Credit and (iv) Asset Management, Wealth Management & Securities Business (Platform AWS).
- Relationships across corporate, institutional, HNI and the retail client base

Strong Financial Profile

(As of March 2022)

Revenue
Rs. 3,763 Cr

PAT
Rs. 773 Cr

Shareholders equity⁽²⁾
Rs. 10,453 Cr

Total Assets
Rs.25,762 Cr



46.68%⁽¹⁾

JM Financial Credit
Solutions Limited

(NBFC)

53.32%

Other Shareholders

- INH Mauritius 1- 48.96%
- Other Shareholders – 4.36%

JM Financial Credit Solutions Limited overview

- A wholesale finance NBFC providing integrated financial solutions to real estate developers with a focus on residential project financing such as funding real estate developers at various stages in the life cycle of a real estate project. **Networth of Rs. 3,942 Cr as of March 2022**
- **Geographic presence** : Mumbai, Thane, Pune, Bangalore, Chennai, Hyderabad, NCR and Kolkata

Key Statistics as of March 31 2022

Loan Book
Rs. 7,787 Cr

No. of Borrowers
64

Gross D / Eq- 1.3
Net D / Eq- 1.1
CRAR 45.28%

GNPA 5.35% NNPA 3.66%

FY22 PAT
289.1 Cr

ROE 7.6% ROA 3.4%



Notes

1. JM Financial Limited controlled entity ownership of 46.68%
2. Including non-controlling interests

Key Products

Construction / Project finance



✓ Includes loans to developers for construction of residential or commercial projects

Loans against property



✓ Includes loans against residential or commercial properties with occupation certificate

Loans against securities



✓ Includes loans to promoters against listed or unlisted shares / securities of corporates

Project at early stage loans

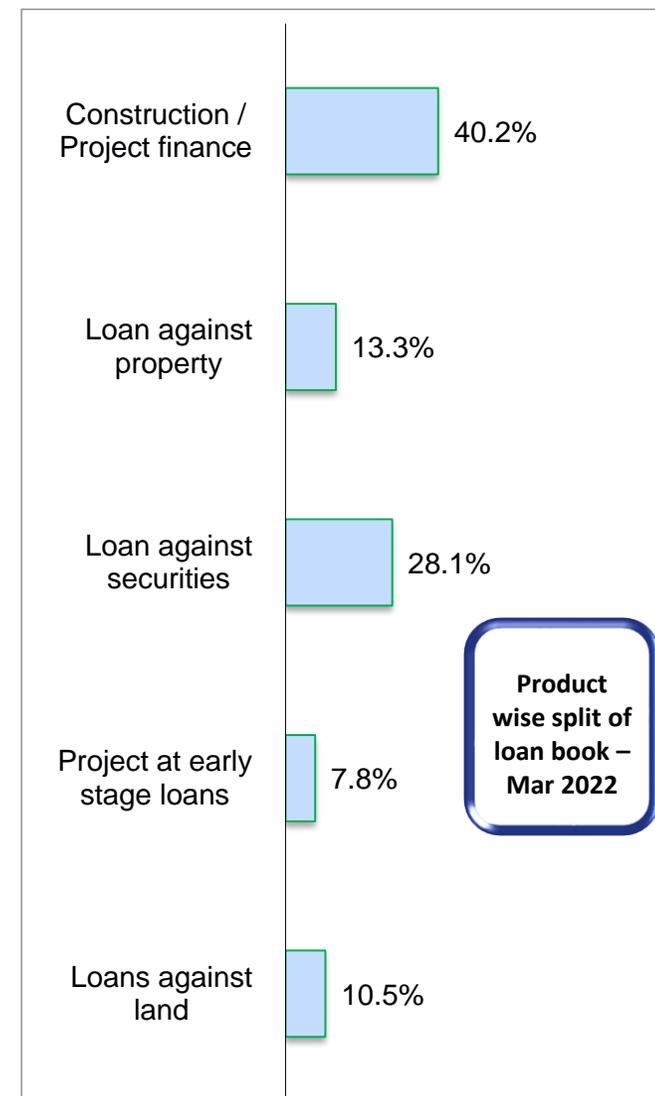


✓ Primarily undertaken against projects which are expected to be launched soon

Loans against land



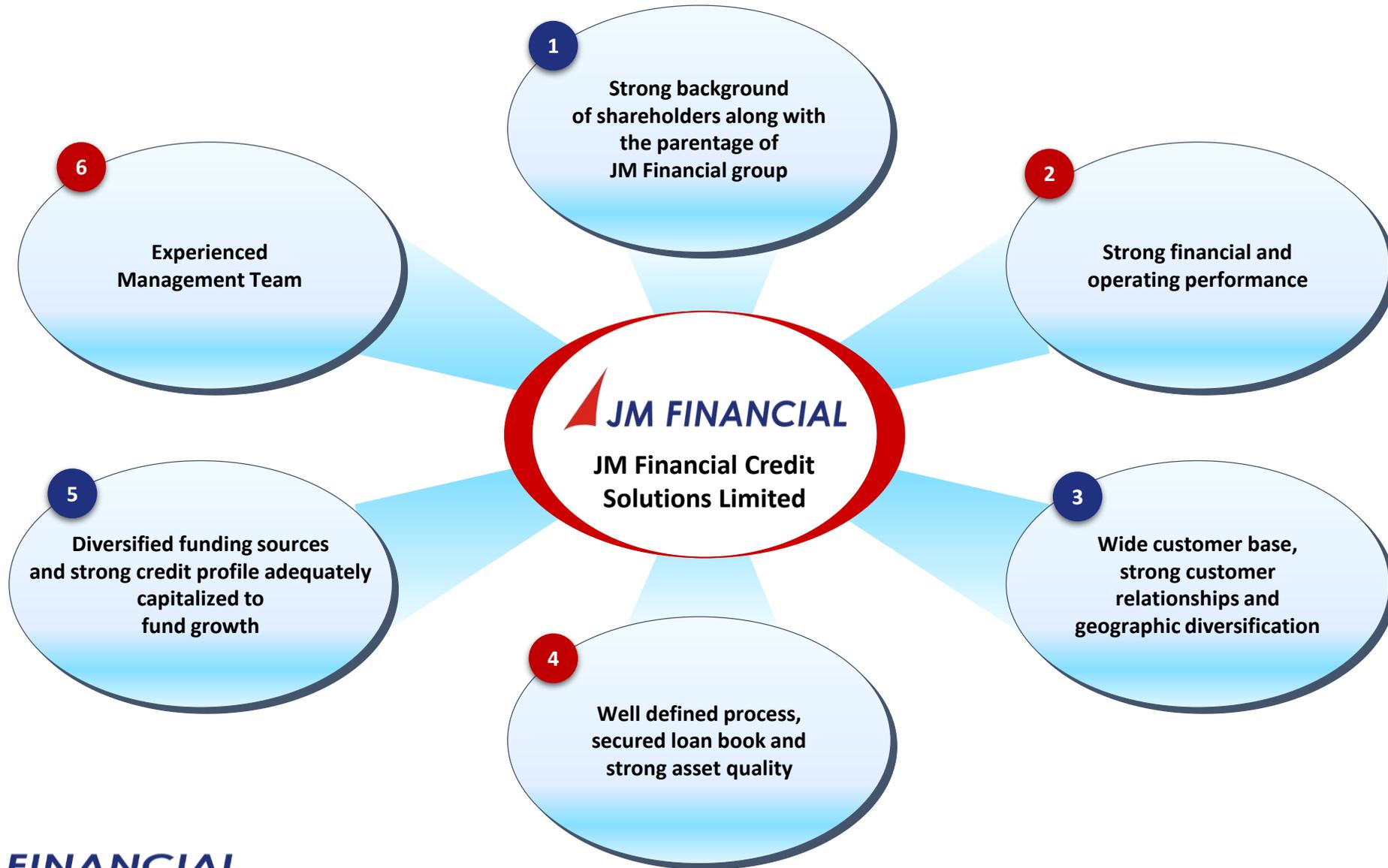
✓ Primarily undertaken for land acquisition or against land parcels which are not expected to be launched in the near future



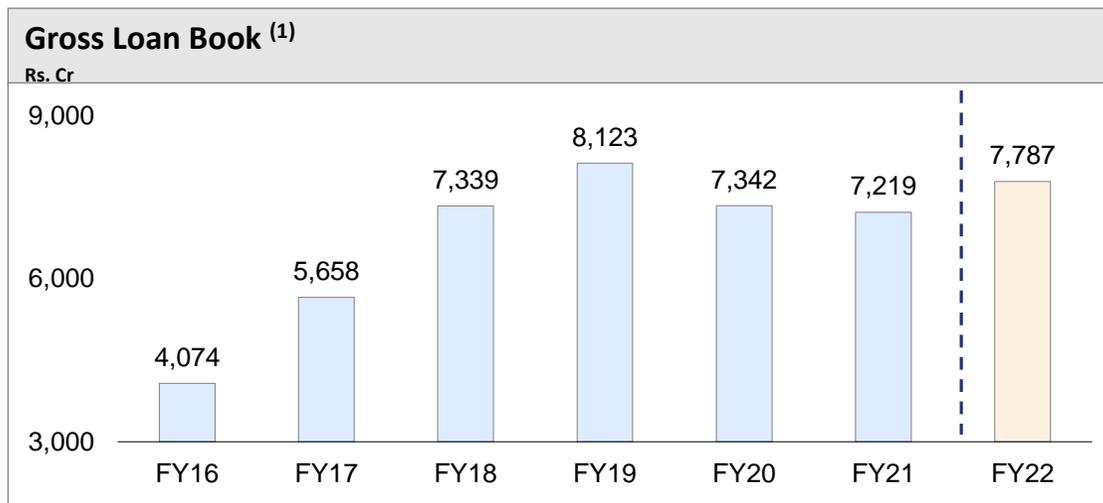
Key Lending Philosophy



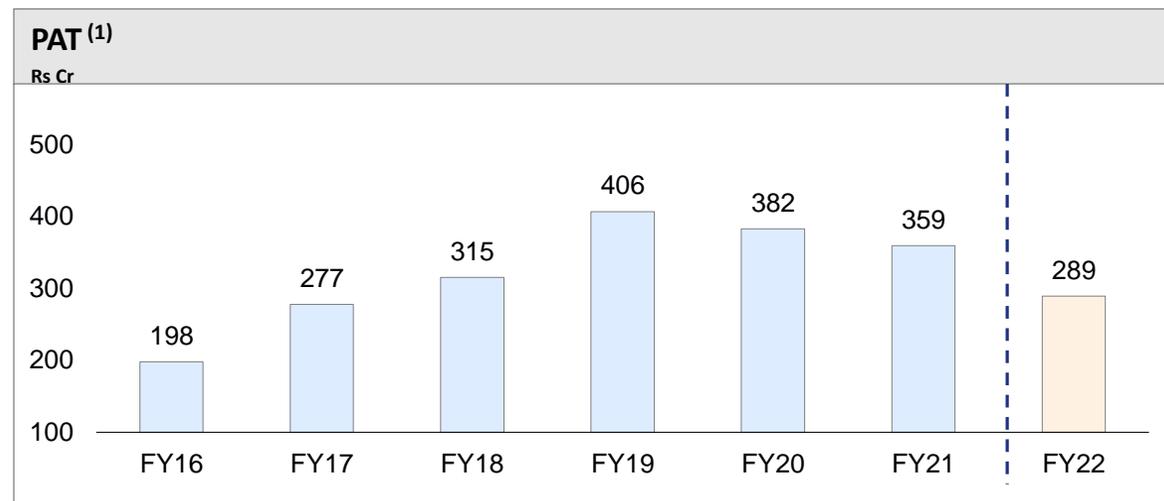
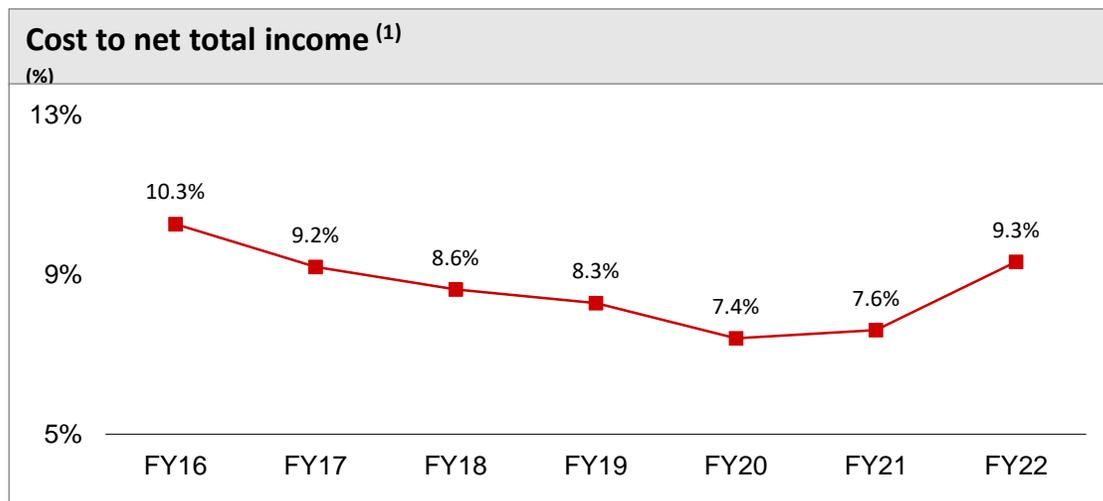
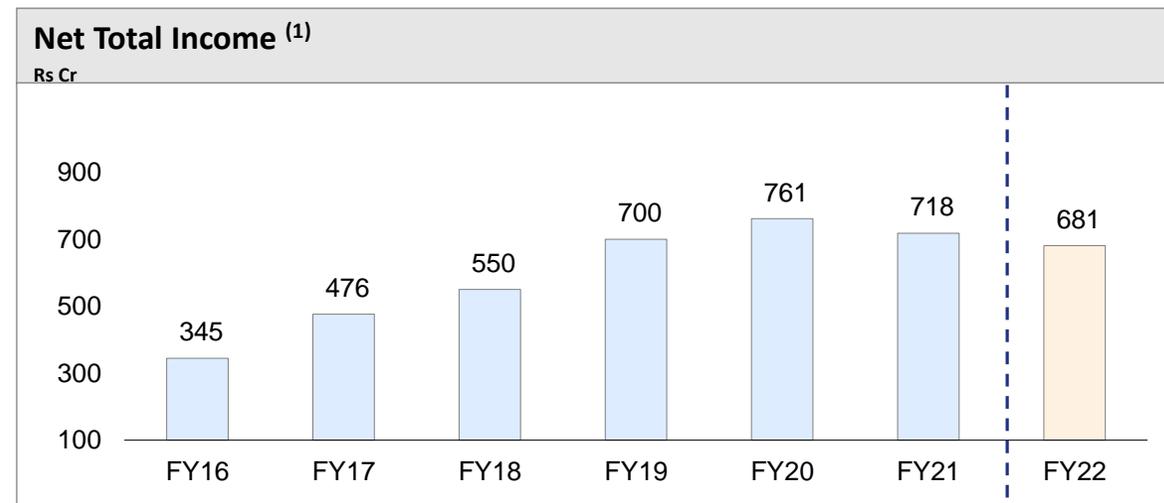
Key Strengths



Strong financial and operating performance



Gross loan book calculated without impact of EIR, Interest accrued and ECL



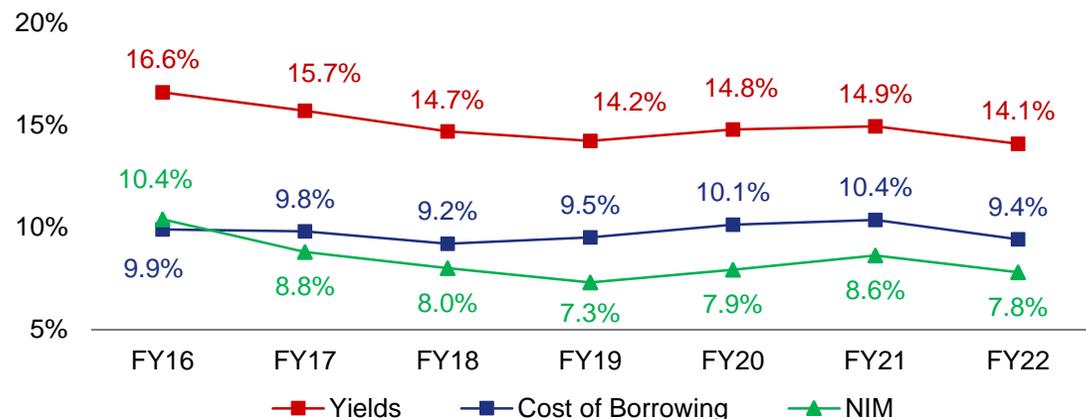
Notes

1. Financial and operating information upto FY17 is based on IGAAP.

Strong financial and operating performance (cont'd)

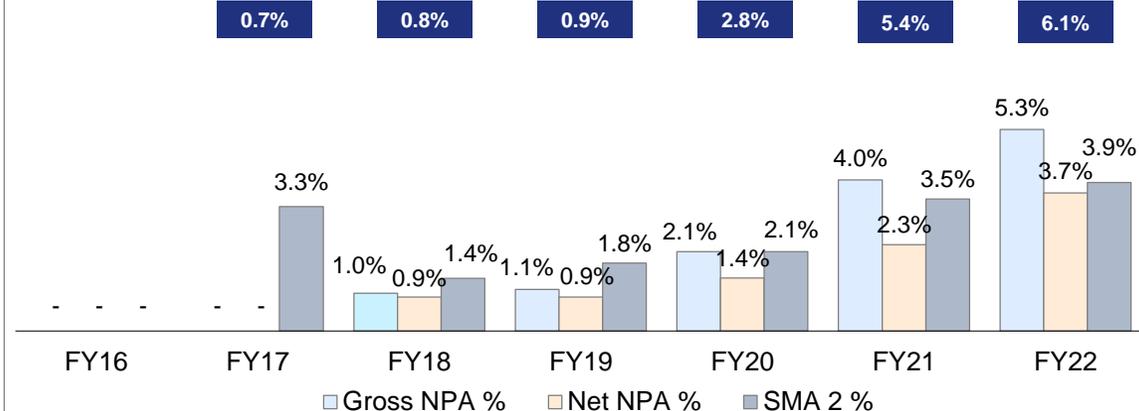
Yields and Margins^(1,2)

Yields, Cost of Borrowing, Net Interest Margin (NIM)(%)



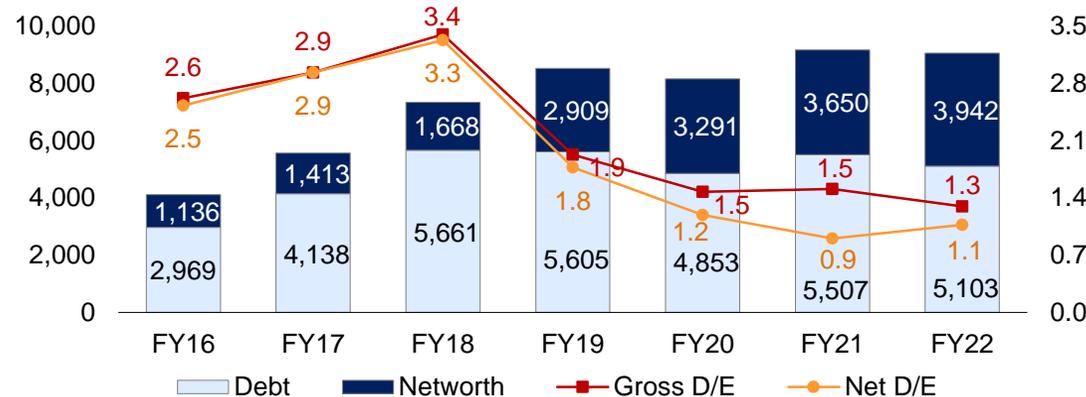
Asset Quality⁽¹⁾

Gross NPA (%), Net NPA (%) and SMA2 (%) (PCR %)



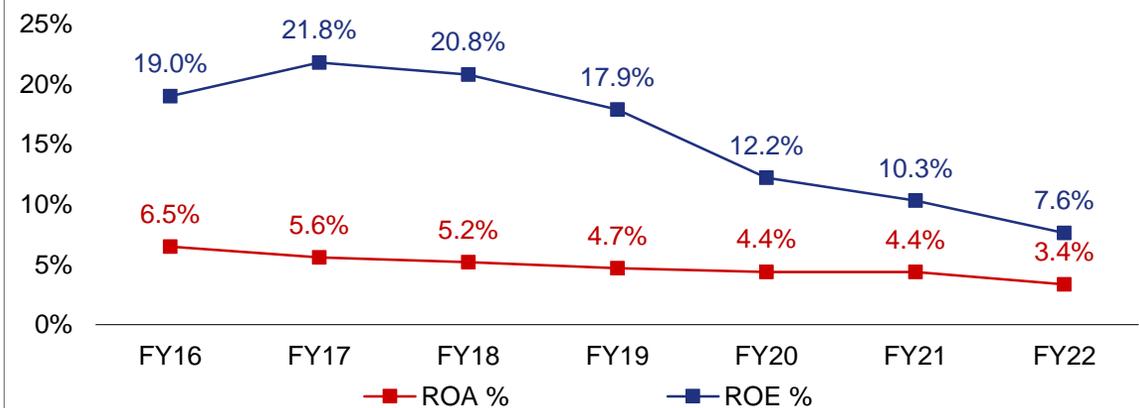
Leverage Analysis⁽¹⁾

Rs Cr



Return Ratios^(1,2)

(%)



Notes

1. Financial and operating information upto FY17 is based on IGAAP.
2. Ratios for FY19 are on an annualized / weighted average basis (on account of equity funds raised in September 2018)

Wide customer base, strong customer relationships and geographic diversification



64 borrower groups



Predominant focus on financing residential development



Advances towards residential projects represented 56.0% of total advances



Cash flow backed advances represented 61.3% of total advances

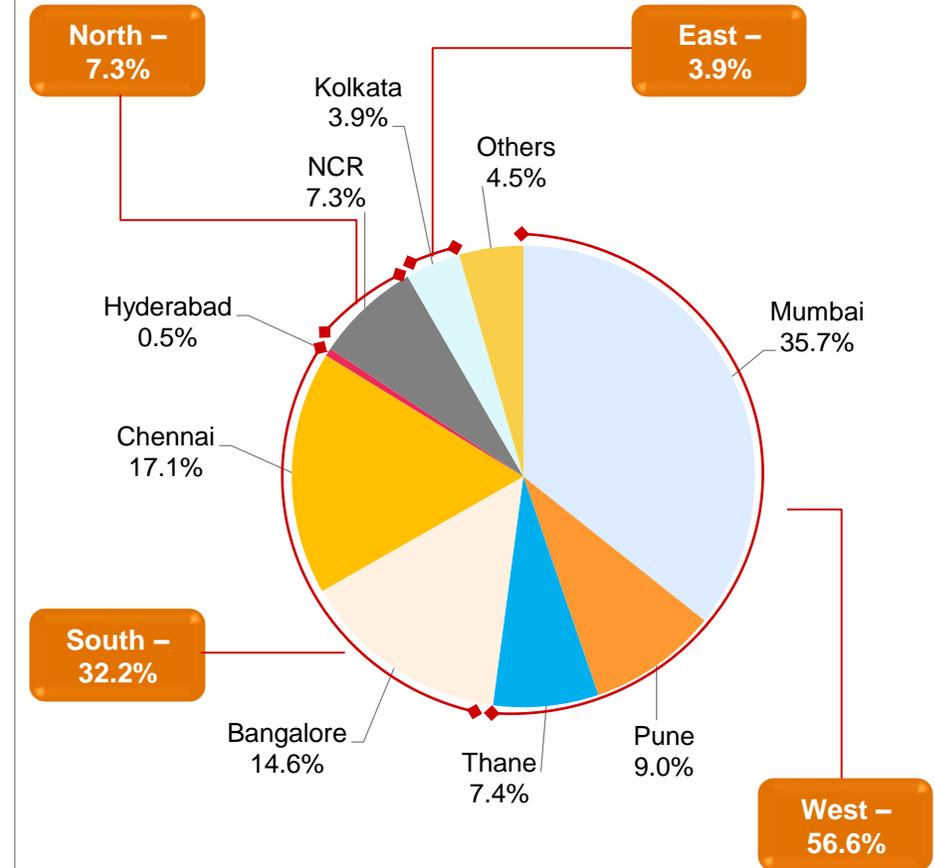


Average ticket size of advances per borrower group - Rs. 122 crore



Average asset cover - 2.4 times

Geography wise split of loan book – March 2022



Concentration Analysis – Top 10 Accounts Group-wise

Sr No	Group	Location	Loan type	As on Mar 31, 2022 (Rs. Cr)	% of total
1	TVS Group	Chennai	Corporate	481	6.2%
2	Shapoorji Pallonji Group	Mumbai	Corporate / Real Estate	425	5.5%
3	Prestige Group	Bangalore	Real Estate	400	5.1%
4	API Group	Mumbai	Corporate	395	5.1%
5	Pashmina Group	Mumbai	Real Estate	296	3.8%
6	Karle Group	Bangalore	Real Estate	280	3.6%
7	Kalpataru Group	Mumbai	Real Estate	277	3.6%
8	Bhattad Group	Mumbai	Real Estate	270	3.5%
9	Casa Grande Group	Chennai	Real Estate	267	3.4%
10	JSW Group	Mumbai	Corporate	255	3.3%
				3,345	43.0%

Loan book details

Locations	Book Size (Rs Cr.)	GNPA (Rs Cr.)	GNPA %	SMA2 (Rs Cr.)	SMA2 %	Average Cover (In times)
Mumbai / Others	3,130	189	2.4%	-	-	2.33
Pune	703	2	0.03%	253	3.2%	2.24
Thane	573	-	-	-	-	1.97
Bangalore	1,139	-	-	-	-	2.81
Chennai	1,328	197	2.5%	-	-	1.99
Hyderabad	42	-	-	-	-	1.85
NCR	572	-	-	-	-	3.05
Kolkata	300	28	0.4%	53	0.7%	3.37
Total	7,787	416	5.3%	307	3.9%	2.40

Diversified funding sources and strong credit profile – Adequately capitalized to fund growth

Strong Credit Rating

Long term debt rating:

- ✓ ICRA AA / STABLE
- ✓ India Ratings AA / STABLE

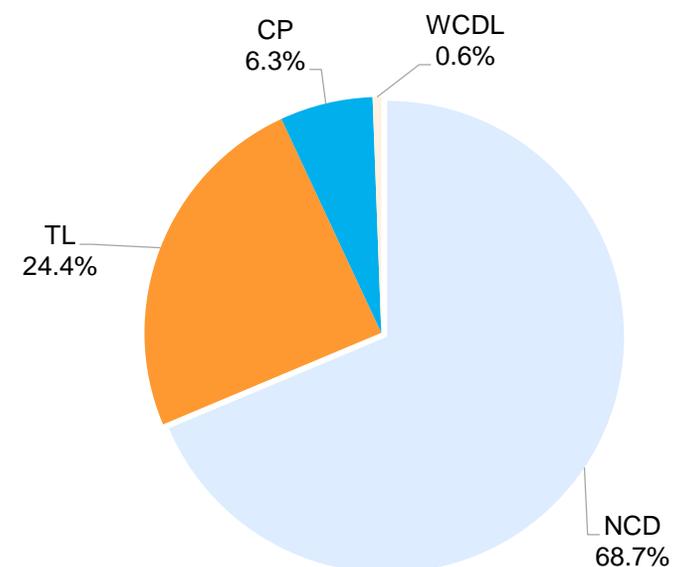
Short term debt rating:

- ✓ ICRA A1+
- ✓ India Ratings A1+

Liquidity and Gearing Philosophy

- ✓ Surplus liquidity of Rs. 892 crore as on March 31 2022 comprising of bank balances/FDs/ liquid mutual funds/Government securities and excluding unutilised bank lines of Rs.480 crore.
- ✓ Current ratio as on March 31, 2022 – 3.9x
- ✓ Effective April 2019, the CP borrowing has been capped to 10% of the total borrowing except for opportunity based short term spikes towards short term assets subject to max cap of 20%
- ✓ Gearing of maximum 3 times

Borrowings breakup



Total Borrowings – Rs.5,103 crore

- ✓ Capital Adequacy ratio as on March 31, 2022 – 45.28%
- ✓ Gross Debt equity as on March 31, 2022 – 1.29
- ✓ Net debt equity as on March 31, 2022 - 1.07

Structural Liquidity (ALM 2) – Mar 2022

(Rs. in Crore)	1 to 7 days	8 to 14 days	Over 15 days to one month	1-2 months	2-3 months	3-6 months	6 months - 1 year	1-3 years	3 - 5 years	Over 5 years	Total
OUTFLOWS											
1. Networth	-	-	-	-	-	-	-	-	-	3,942	3,942
2. Borrowings	30	-	5	-	360	229	233	2,545	623	1,391	5,416
3. Current Liabilities & provisions	8	-	6	18	76	73	34	9	5	481	710
A.TOTAL OUTFLOWS (A)	38	-	11	18	436	302	267	2,554	627	5,814	10,069
B. Cumulative Outflows	38	38	48	66	503	805	1,072	3,627	4,254	10,069	10,069
INFLOWS											
4. Cash & Balances with banks	57	-	-	355	0	0	0	-	-	-	413
5. Investment*	-	-	-	-	433	-	49	-	96	590	1,169
6. Advances	-	-	39	49	190	834	1,824	3,609	582	631	7,757
7. Others	-	-	-	-	67	9	5	63	2	105	250
8. Committed Line of Credit	30	250	-	200	-	-	-	-	-	-	480
C. TOTAL INFLOWS	87	250	39	604	690	843	1,879	3,672	680	1,326	10,069
D. Mismatch (C - A)	50	250	28	586	254	540	1,611	1,117	52	(4,488)	
E. Mismatch as % to Outflows (D as % of A)	132%	-	265%	3202%	58%	179%	603%	44%	8%	-77%	
F. Cumulative Mismatch	50	300	328	913	1,167	1,708	3,319	4,436	4,488	-	
G. Cumulative Mismatch as % to Cum. Outflows (F as % of B)	132%	799%	681%	1375%	232%	212%	309%	122%	106%	0%	

Current Board of Directors



Mr. Vikram Pandit
Non-Executive Chairman

- Nominee Director representing INH Mauritius 1 in the Company since January 6, 2015.
- He is also the Non-Executive Chairman of our Company. He also serves as a Director on the Board of Westcor Land Title Insurance Company, and EXL Service.



Mr. Vishal Kampani
Vice Chairman & Managing Director

- Nominee Director representing JM Financial Limited in the Company since August 1, 2019.
- He is also the Vice Chairman & Managing Director of our Company and Non-Executive Vice Chairman of JM Financial Limited, the Group's flagship 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.
- He is also serves as a Director on the Board of several companies such as JM Financial Home Loans Limited, JM Financial Asset Reconstruction Company Limited, JM Financial Services Limited.



Mr. Hariharan Aiyar
Non-Executive Vice Chairman

- Nominee Director representing INH Mauritius 1 in our Company since November 20, 2014.
- He is also the Non-Executive Vice Chairman of our Company
- He serves as a Director on the Board of JM Financial Home Loans Limited, SV India Opportunities Advisors Private Limited, INH Mauritius 1, INH Mauritius 2, Sical Infra Assets Limited and Managing Partner in Build India Capital Advisors LLP.



Mr. V P Shetty
Non-Executive Director

- Nominee Director representing JM Financial Limited in our Company since July 15, 2014. He is also on the Board of JM Financial Asset Reconstruction Company Limited, JM Financial Products Limited, JM Financial Home Loans Limited and JM Financial Asset Management Limited and an Independent Director in Sunteck Realty Limited.



Ms. Dipti Neelakantan
Non-Executive Director

- Nominee Director representing JM Financial Limited in our Company since October 28, 2015. She is also on the Board of several companies such as JM Financial Services Limited, JM Financial Institutional Securities Limited, Infinite India Investment Management Limited and JM Financial Trustee Company Private Limited.



Dr. Anup Shah
Independent Director

- Independent Director of our Company since March 29, 2016. He serves as a Director on the Board of several companies such as JM Financial Services Limited, JM Financial Capital Limited, JM Financial Home Loans Limited, Claris Limited and Claris Lifesciences Limited.



Mr. Satish Chand Mathur
Independent Director

- Independent Director of our Company since August 1, 2019. He is also on the Board of several companies such as JM Financial Asset Reconstruction Company Limited, Indiabulls Housing Finance Limited, Tilaknagar Industries Limited and JBF Industries Limited.



Mr. K. G. Krishnamurthy
Independent Director

- Independent Director of our Company since August 25, 2021. He is also on the Board of several companies such as Vascon Engineers Limited, Shriram Properties Limited, Puravankara Limited and Indiabulls Real Estate Limited.

Section : 2

Annexure – Financial Information

Profit and Loss Statement – Ind AS

Particulars (Rs. Crore)	Quarter ended			Year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
Interest income	245.92	248.57	275.24	1,041.33	1,131.38
Fees and commission income	1.28	2.77	-	6.20	0.99
Net gain on fair value changes	17.07	13.56	11.83	61.39	35.11
Net gain on derecognition of financial instruments under amortised cost category	15.89	0.05	-	13.47	-
Other operating income	-	-	-	0.01	0.01
Income from Operations	280.16	264.95	287.07	1,122.40	1,167.49
Other income	13.47	-	-	13.70	-
Total Income	293.63	264.95	287.07	1,136.10	1,167.49
Finance costs	113.93	107.98	113.49	455.43	449.13
Impairment on financial instruments	42.87	40.31	34.80	224.56	185.02
Employee benefits expense	13.61	7.26	6.48	35.64	27.79
Depreciation, amortization and impairment	1.08	0.96	0.55	3.13	2.19
Operating and other expenses	1.16	8.09	2.55	24.62	24.63
Total Expenses	172.65	164.60	157.87	743.38	688.76
Profit before tax	120.98	100.35	129.20	392.72	478.73
Tax expenses	33.85	26.03	31.58	103.66	119.75
Net Profit for the period	87.13	74.32	97.62	289.06	358.98

Balance Sheet – Ind AS

Particulars (Rs Crore)	As at	As at
	March 31, 2022	March 31, 2021
ASSETS		
Financial Assets		
Cash and cash equivalents (CCE)	409.10	232.60
Bank Balance other than CCE	3.43	0.25
Loans	7,347.87	6,830.71
Investments	1,169.05	2,027.70
Other Financial assets	19.71	5.93
Total Financial Assets	8,949.16	9,097.19
Non-financial Assets		
Current tax assets (net)	39.10	16.72
Deferred tax Assets (Net)	104.93	88.71
Property, Plant and Equipment	18.46	15.19
Intangible assets	0.02	0.09
Other non-financial assets	1.52	2.28
Total Non-financial Assets	164.03	122.99
TOTAL	9,113.19	9,220.18

Balance Sheet – Ind AS (cont'd)

Particulars (Rs Crore)	As at	As at
	March 31, 2022	March 31, 2021
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Trade Payables	3.32	7.61
Debt Securities	3,826.93	3,507.66
Borrowings (Other than Debt Securities)	1,275.64	1,999.45
Lease liability	19.90	15.83
Other financial liabilities	40.67	33.60
Total Financial Liabilities	5,166.46	5,564.15
Non-Financial Liabilities		
Provisions	2.09	2.19
Other non-financial liabilities	2.48	3.98
Total Non-Financial Liabilities	4.57	6.17
EQUITY		
Equity Share capital	2.83	2.83
Other Equity	3,939.33	3,647.03
Total Equity	3,942.16	3,649.86
TOTAL	9,113.19	9,220.18

For Further Queries

Mr. Gagan Kothari

Chief Financial Officer

Email: gagan.kothari@jmfl.com

Contact No: 022 66303360

Thank You