

**JM FINANCIAL LIMITED**

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

Rupees in Lakh

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 Audited	31.12.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
<b>1</b>	<b>Income</b>					
(a)	<b>Revenue from Operations</b>					
	(i) Interest Income	57,315.42	62,067.37	51,225.13	2,36,494.29	1,89,890.85
	(ii) Brokerage Income	4,577.30	4,205.83	5,424.70	19,021.04	21,882.97
	(iii) Fees and Commission Income	13,825.61	13,408.51	25,523.36	57,683.10	69,858.23
	(iv) Net gain on derecognition of financial assets carried at fair value	13,338.21	1,684.37	212.93	20,508.52	2,608.26
	(v) Other Operating Income	5,396.01	4,805.17	6,023.41	20,481.12	20,790.62
		<b>94,452.55</b>	<b>86,171.25</b>	<b>88,409.53</b>	<b>3,54,188.07</b>	<b>3,05,030.93</b>
(b)	<b>Other Income</b>	881.09	245.60	571.92	3,676.53	4,628.90
	<b>Total Income</b>	<b>95,333.64</b>	<b>86,416.85</b>	<b>88,981.45</b>	<b>3,57,864.60</b>	<b>3,09,659.83</b>
<b>2</b>	<b>Expenses</b>					
(a)	Finance costs	35,153.04	37,842.20	30,320.92	1,44,621.09	1,13,899.36
(b)	Net Loss on Fair value changes	18,274.61	(3,656.02)	16,289.56	7,915.61	6,365.52
(c)	Impairment on Financial Instruments	(1,356.45)	670.84	(84.61)	3,511.79	3,359.19
(d)	Employee benefits expense	10,262.27	9,915.12	9,435.63	42,161.55	39,101.29
(e)	Depreciation and amortization expense	698.80	687.83	676.53	2,710.80	2,616.79
(f)	Other Expenses	7,817.06	6,756.18	8,616.76	28,664.89	27,833.94
	<b>Total expenses</b>	<b>70,849.33</b>	<b>52,216.15</b>	<b>65,254.79</b>	<b>2,29,585.73</b>	<b>1,93,176.09</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>24,484.31</b>	<b>34,200.70</b>	<b>23,726.66</b>	<b>1,28,278.87</b>	<b>1,16,483.74</b>
<b>4</b>	<b>Tax expenses</b>					
(a)	Current tax	13,831.28	12,231.51	14,934.30	48,923.05	45,405.99
(b)	Deferred tax	(6,931.61)	(125.42)	(8,101.83)	(4,248.89)	(6,974.66)
(c)	Tax adjustment of earlier years(net)	(43.03)	-	(254.51)	(43.03)	(254.51)
	<b>Total tax expenses</b>	<b>6,856.64</b>	<b>12,106.09</b>	<b>6,577.96</b>	<b>44,631.13</b>	<b>38,176.82</b>
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>17,627.67</b>	<b>22,094.61</b>	<b>17,148.70</b>	<b>83,647.74</b>	<b>78,306.92</b>
<b>6</b>	Add :- Share in Profit of Associate	17.59	14.79	23.56	56.73	179.00
<b>7</b>	<b>Net Profit after tax and Share in Profit of Associates (5+6)</b>	<b>17,645.26</b>	<b>22,109.40</b>	<b>17,172.26</b>	<b>83,704.47</b>	<b>78,485.92</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
(i)	Items that will be reclassified to profit or loss					
	- Exchange differences on translation of foreign operations	(130.77)	(578.42)	283.11	836.67	166.99
(ii)	Items that will not be reclassified to profit or loss					
	- Actuarial gain/(losses) on post retirement benefit plans	(96.22)	5.74	92.29	(78.94)	16.84
	- Share in Other Comprehensive Income of Associate	82.86	16.48	0.10	0.02	0.10
	- Income tax on the above	29.47	(1.42)	(31.31)	24.06	(4.91)
	<b>Total Other Comprehensive Income</b>	<b>(114.66)</b>	<b>(557.62)</b>	<b>344.19</b>	<b>781.81</b>	<b>179.02</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>17,530.60</b>	<b>21,551.78</b>	<b>17,516.45</b>	<b>84,486.28</b>	<b>78,664.94</b>
<b>10</b>	<b>Net Profit attributable to (7):</b>					
	<b>Owners of parent</b>	<b>12,864.17</b>	<b>13,746.15</b>	<b>16,574.64</b>	<b>57,217.86</b>	<b>60,086.14</b>
	<b>Non-controlling interests</b>	<b>4,781.09</b>	<b>8,363.25</b>	<b>597.62</b>	<b>26,486.61</b>	<b>18,399.78</b>
<b>11</b>	<b>Other Comprehensive Income attributable to (8):</b>					
	Owners of parent	(108.09)	(556.24)	335.68	792.55	177.17
	Non-controlling interests	(6.57)	(1.38)	8.51	(10.74)	1.85
<b>12</b>	<b>Total Comprehensive Income attributable to (9):</b>					
	Owners of parent	12,756.08	13,189.91	16,910.32	58,010.41	60,263.31
	Non-controlling interests	4,774.52	8,361.87	606.13	26,475.87	18,401.63
<b>13</b>	<b>Paid up equity share capital (Face value Re.1/- per share)</b>	<b>8,399.31</b>	<b>8,399.11</b>	<b>8,378.80</b>	<b>8,399.31</b>	<b>8,378.80</b>
<b>14</b>	<b>Other Equity (excluding revaluation reserves)</b>				<b>4,99,525.88</b>	<b>4,41,841.23</b>
<b>15</b>	<b>Earning Per Share (EPS)</b>					
	Basic EPS (in Rs.) (Not annualised)	1.53	1.64	2.06	6.82	7.48
	Diluted EPS (in Rs.) (Not annualised)	1.53	1.63	2.05	6.79	7.44

**JM FINANCIAL LIMITED**  
**SEGMENTWISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

Rupees in Lakh

Particulars		Quarter ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>						
A	Investment Banking, Wealth Management & Securities Business (IWS)	38,100.29	37,341.45	46,584.02	1,63,538.71	1,72,437.66
B	Mortgage Lending	33,419.33	34,337.63	25,034.89	1,29,062.29	94,169.46
C	Distressed Credit	22,405.58	12,521.15	14,400.37	56,006.87	31,939.77
D	Asset Management	1,842.94	2,321.57	2,687.61	9,355.53	11,231.38
E	Others	1,316.27	1,247.80	2,100.02	5,999.50	5,537.27
<b>Total Segment Revenue</b>		<b>97,084.41</b>	<b>87,769.60</b>	<b>90,806.91</b>	<b>3,63,962.90</b>	<b>3,15,315.54</b>
Less: Inter - segmental revenue		(1,750.77)	(1,352.75)	(1,825.46)	(6,098.30)	(5,655.71)
<b>Total Revenue</b>		<b>95,333.64</b>	<b>86,416.85</b>	<b>88,981.45</b>	<b>3,57,864.60</b>	<b>3,09,659.83</b>
<b>Segment Results (Profit before tax)</b>						
A	Investment Banking, Wealth Management & Securities Business (IWS)	6,937.03	8,068.41	22,649.36	37,773.93	59,093.13
B	Mortgage Lending	18,991.23	17,112.57	11,816.92	61,978.74	48,195.74
C	Distressed Credit	(2,878.60)	6,964.96	(13,611.57)	20,146.32	(245.22)
D	Asset Management	971.87	1,475.85	1,940.41	5,701.14	8,051.56
E	Others	462.78	578.91	931.54	2,678.74	1,388.53
<b>Total Results</b>		<b>24,484.31</b>	<b>34,200.70</b>	<b>23,726.66</b>	<b>1,28,278.87</b>	<b>1,16,483.74</b>
<b>Segment Assets</b>						
A	Investment Banking, Wealth Management & Securities Business (IWS)	8,81,607.11	9,97,997.63	10,83,362.85	8,81,607.11	10,83,362.85
B	Mortgage Lending	8,70,700.81	9,09,955.32	7,34,004.85	8,70,700.81	7,34,004.85
C	Distressed Credit	4,47,750.96	4,65,922.94	3,14,576.35	4,47,750.96	3,14,576.35
D	Asset Management	22,885.99	22,149.39	21,105.24	22,885.99	21,105.24
E	Others	35,325.42	38,858.38	62,335.76	35,325.42	62,335.76
<b>Total Segment Assets</b>		<b>22,58,270.29</b>	<b>24,34,883.66</b>	<b>22,15,385.05</b>	<b>22,58,270.29</b>	<b>22,15,385.05</b>
<b>Segment Liabilities</b>						
A	Investment Banking, Wealth Management & Securities Business (IWS)	6,28,284.72	7,41,507.84	8,40,031.05	6,28,284.72	8,40,031.05
B	Mortgage Lending	5,68,589.93	6,21,707.78	5,64,118.01	5,68,589.93	5,64,118.01
C	Distressed Credit	2,72,822.99	2,75,928.02	1,51,669.69	2,72,822.99	1,51,669.69
D	Asset Management	1,427.74	1,494.73	1,542.36	1,427.74	1,542.36
E	Others	15,774.94	15,880.45	16,027.45	15,774.94	16,027.45
<b>Total Segment Liabilities</b>		<b>14,86,900.32</b>	<b>16,56,518.82</b>	<b>15,73,388.56</b>	<b>14,86,900.32</b>	<b>15,73,388.56</b>
<b>Segment Capital Employed</b>						
A	Investment Banking, Wealth Management & Securities Business (IWS)	2,53,322.39	2,56,489.79	2,43,331.80	2,53,322.39	2,43,331.80
B	Mortgage Lending	3,02,110.88	2,88,247.54	1,69,886.84	3,02,110.88	1,69,886.84
C	Distressed Credit	1,74,927.97	1,89,994.92	1,62,906.66	1,74,927.97	1,62,906.66
D	Asset Management	21,458.25	20,654.66	19,562.88	21,458.25	19,562.88
E	Others	19,550.48	22,977.93	46,308.31	19,550.48	46,308.31
<b>Total Capital Employed</b>		<b>7,71,369.97</b>	<b>7,78,364.84</b>	<b>6,41,996.49</b>	<b>7,71,369.97</b>	<b>6,41,996.49</b>

**JM FINANCIAL LIMITED**

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(Rupees in Lakh)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2019 Audited	31.12.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	<b>Income</b>					
(a)	Revenue from Operations					
	(i) Interest income	83.98	377.22	624.14	2,267.74	2,996.87
	(ii) Fees and commission income	4,018.88	1,423.93	7,283.54	12,038.94	17,689.75
	(iii) Net gain on fair value changes	(644.25)	747.40	8,619.02	0.99	9,184.20
	<b>Total revenue from operations</b>	<b>3,458.61</b>	<b>2,548.55</b>	<b>16,526.70</b>	<b>14,307.67</b>	<b>29,870.82</b>
(b)	Other income	3,661.23	311.66	3,483.41	12,880.78	12,745.87
	<b>Total Income</b>	<b>7,119.84</b>	<b>2,860.21</b>	<b>20,010.11</b>	<b>27,188.45</b>	<b>42,616.69</b>
2	<b>Expenses</b>					
(a)	Finance costs	68.18	267.97	529.57	1,956.00	3,472.98
(b)	Fees, Sub Brokerage and other direct expenses	34.57	161.03	383.63	2,891.12	3,700.05
(c)	Impairment on financial instruments	(125.27)	39.29	595.51	-	595.51
(d)	Employee benefits expense	2,893.18	1,305.99	3,173.54	7,411.65	7,967.82
(e)	Depreciation and amortisation expense	49.26	46.45	46.28	186.49	186.74
(f)	Other expenses	998.51	690.15	922.53	3,173.04	3,428.88
	<b>Total expenses</b>	<b>3,918.43</b>	<b>2,510.88</b>	<b>5,651.06</b>	<b>15,618.30</b>	<b>19,351.98</b>
3	<b>Profit before tax (1-2)</b>	<b>3,201.41</b>	<b>349.33</b>	<b>14,359.05</b>	<b>11,570.15</b>	<b>23,264.71</b>
4	<b>Tax expenses</b>					
(a)	Current tax	31.00	137.00	1,424.36	666.00	2,124.42
(b)	Deferred tax	(196.64)	40.25	2,308.89	(258.69)	2,247.16
(c)	Tax adjustment of earlier years (net)	33.08	-	(275.10)	33.08	(275.10)
	<b>Total tax expenses</b>	<b>(132.56)</b>	<b>177.25</b>	<b>3,458.15</b>	<b>440.39</b>	<b>4,096.48</b>
5	<b>Net Profit for the period / year (3-4)</b>	<b>3,333.97</b>	<b>172.08</b>	<b>10,900.90</b>	<b>11,129.76</b>	<b>19,168.23</b>
6	<b>Other Comprehensive Income</b>					
(i)	Items that will not be reclassified to profit or loss					
	Actuarial gain / (losses) on post retirement benefit plans	(14.91)	2.95	(3.74)	(6.07)	(14.95)
(ii)	Income tax on above	4.34	(0.85)	1.09	1.77	4.35
	<b>Total other Comprehensive Income</b>	<b>(10.57)</b>	<b>2.10</b>	<b>(2.65)</b>	<b>(4.30)</b>	<b>(10.60)</b>
7	<b>Total Comprehensive Income (5+6)</b>	<b>3,323.40</b>	<b>174.18</b>	<b>10,898.25</b>	<b>11,125.46</b>	<b>19,157.63</b>
8	Paid up equity share capital (Face value Re.1/- per share)	8,399.31	8,399.11	8,378.80	8,399.31	8,378.80
9	Other Equity (Other than revaluation reserves)				2,39,796.27	2,40,723.96
10	Earning Per Share (EPS)					
	Basic EPS (in Re.) (Not annualised)	0.40	0.02	1.36	1.33	2.39
	Diluted EPS (in Re.) (Not annualised)	0.40	0.02	1.35	1.32	2.37

**JM FINANCIAL LIMITED**  
**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES**

Rupees in Lakh

No.		As at	As at
		March 31, 2019	March 31, 2018
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	75,177.23	64,907.96
(b)	Bank balances other than (a) above	53,047.22	87,787.09
(c)	Trade Receivables	68,504.80	85,468.00
(d)	Loans	14,33,693.34	14,93,110.51
(e)	Investments	2,93,333.81	2,38,844.74
(f)	Other Financial assets	2,68,652.52	1,81,302.29
		<b>21,92,408.92</b>	<b>21,51,420.59</b>
(2)	<b>Non-financial Assets</b>		
(a)	Current tax Assets (Net)	25,067.80	23,639.30
(b)	Property, Plant and Equipment	35,911.62	36,425.87
(c)	Capital work in progress	135.17	290.49
(d)	Goodwill on Consolidation	5,243.67	5,243.67
(e)	Other Intangible assets	1,198.80	1,037.49
(f)	Other non-financial assets	3,547.98	2,571.31
		<b>71,105.04</b>	<b>69,208.13</b>
	<b>Total Assets</b>	<b>22,63,513.96</b>	<b>22,20,628.72</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Trade Payables		
	dues of micro and small enterprises	27.74	45.07
	other than micro and small enterprises	41,681.80	34,482.51
(b)	Debt Securities	9,72,282.74	10,49,107.17
(c)	Borrowings (Other than Debt Securities)	4,26,827.84	4,49,650.45
(d)	Other financial liabilities	33,203.69	19,774.43
	<b>Total Financial Liabilities</b>	<b>14,74,023.81</b>	<b>15,53,059.63</b>
(2)	<b>Non-Financial Liabilities</b>		
(a)	Provisions	4,219.84	3,714.02
(b)	Deferred tax liabilities (Net)	3,881.41	8,952.64
(c)	Other non-financial liabilities	4,775.26	7,662.27
	<b>Total Non-Financial Liabilities</b>	<b>12,876.51</b>	<b>20,328.93</b>
(3)	<b>EQUITY</b>		
(a)	Equity Share capital	8,399.31	8,378.80
(b)	Other Equity	5,04,769.55	4,47,084.90
	Equity attributable to owners of the Company	<b>5,13,168.86</b>	<b>4,55,463.70</b>
(c)	Non-controlling interests	2,15,039.56	1,39,472.43
(d)	Non-controlling interests of Security receipts holders under Distressed Credit Business	48,405.22	52,304.03
	<b>Total Equity</b>	<b>7,76,613.64</b>	<b>6,47,240.16</b>
	<b>Total Liabilities and Equity</b>	<b>22,63,513.96</b>	<b>22,20,628.72</b>

**JM FINANCIAL LIMITED**  
**STATEMENT OF STANDALONE ASSETS AND LIABILITIES**

Rupees in Lakh

No.		As at	As at
		March 31, 2019	March 31, 2018
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	719.05	3,127.85
(b)	Bank balances other than (a) above	809.86	1,145.75
(c)	Trade Receivables	1,003.62	2,402.55
(d)	Loans	3,600.00	-
(e)	Investments	2,38,879.24	2,42,417.38
(f)	Other Financial assets	1,353.82	1,035.11
		<b>2,46,365.59</b>	<b>2,50,128.64</b>
(2)	<b>Non-financial Assets</b>		
(a)	Current tax Assets (Net)	17,521.52	16,997.03
(b)	Property, Plant and Equipment	491.28	501.00
(c)	Other Intangible assets	36.37	55.65
(d)	Other non-financial assets	801.40	238.30
		<b>18,850.57</b>	<b>17,791.98</b>
	<b>Total Assets</b>	<b>2,65,216.16</b>	<b>2,67,920.62</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Trade Payables		
	dues of micro and small enterprises	-	-
	other than micro and small enterprises	303.61	893.63
(b)	Borrowings (Other than Debt Securities)	128.78	85.90
(c)	Other financial liabilities	3,083.36	3,358.65
	<b>Total Financial Liabilities</b>	<b>3,515.75</b>	<b>4,338.18</b>
(2)	<b>Non-Financial Liabilities</b>		
(a)	Provisions	1,074.51	1,064.59
(b)	Deferred tax liabilities (Net)	12,067.84	12,327.88
(c)	Other non-financial liabilities	362.48	1,087.21
	<b>Total Non-Financial Liabilities</b>	<b>13,504.83</b>	<b>14,479.68</b>
(3)	<b>EQUITY</b>		
(a)	Equity Share capital	8,399.31	8,378.80
(b)	Other Equity	2,39,796.27	2,40,723.96
	<b>Total Equity</b>	<b>2,48,195.58</b>	<b>2,49,102.76</b>
	<b>Total Liabilities and Equity</b>	<b>2,65,216.16</b>	<b>2,67,920.62</b>

**Notes:**

- 1) The above financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at its meeting held on May 02, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The Board of Directors of the Company has recommended the final dividend of Re. 0.50 per share of the face value of Re.1 each. The final dividend, if declared, at the Thirty Fourth Annual General Meeting, will result in cash outflow of Rs. 42.00 crore. The Company had paid the interim dividend of Re. 0.50 per share in February 2019. With the final dividend as above, the total dividend for the financial year 2018-19 would be Re. 1.00 per share aggregating Rs. 83.99 crore.
- 3) The Group has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2018 with comparative figures being restated to make them comparable. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India

D) Reconciliation of net profit for the quarter and year ended March 31, 2018 between the erstwhile Indian GAAP (IGAAP) and Ind AS is as under:

Particulars	Quarter ended 31.03.2018 Audited		Year ended 31.03.2018 Audited	
	Standalone	Consolidated	Standalone	Consolidated
<b>Net profit as per the erstwhile Indian GAAP (IGAAP) before minority interest</b>	<b>4,894.48</b>	<b>26,128.85</b>	<b>13,616.40</b>	<b>87,128.90</b>
<b>Add / (Less):</b>				
Expected Credit Loss allowance on Financial assets	-	1,561.78	-	874.41
Measurement of Financial Liabilities at amortised cost	-	477.52	-	683.00
Measurement of Financial Assets at amortised cost	(0.16)	(2,497.58)	(0.33)	(4,733.69)
Measurement of Financial Assets at fair value	8,461.94	7,634.99	8,463.30	6,992.15
Revenue from Distressed Credit Business including gain / (loss) on fair valuation of investments	-	(18,464.45)	-	(16,225.38)
Impact upon Consolidation of trusts under Distressed Credit Business	-	(4,632.91)	-	(1,522.34)
Accounting of common control business combination (net) (also refer note 4 below)	-	-	(464.07)	-
Reclassification of net actuarial loss/(gain) on employee defined benefit obligation to Other Comprehensive Income (OCI)	3.74	(92.29)	14.95	(16.84)
Fair valuation of Employee stock options	(407.09)	(407.09)	(407.09)	(407.09)
Others	-	67.62	-	66.53
Deferred tax impact on above	(2,052.01)	7,395.82	(2,054.93)	5,646.27
<b>Total effect of transition to Ind AS</b>	<b>6,006.42</b>	<b>(8,956.59)</b>	<b>5,551.83</b>	<b>(8,642.98)</b>
<b>Net profit after tax ( before OCI ) as per Ind AS</b>	<b>10,900.90</b>	<b>17,172.26</b>	<b>19,168.23</b>	<b>78,485.92</b>
Other comprehensive Income (net of tax)	(2.65)	344.19	(10.60)	179.02
<b>Total Comprehensive Income under Ind AS</b>	<b>10,898.25</b>	<b>17,516.45</b>	<b>19,157.63</b>	<b>78,664.94</b>

Rupees in Lakh

II) Reconciliation of Equity for the year ended March 31, 2018 between the erstwhile Indian GAAP (IGAAP) and Ind AS is as under:

Particulars	Rupees in Lakh	
	Consolidated	Standalone
	<b>31.03.2018</b>	<b>31.03.2018</b>
	<b>Audited</b>	<b>Audited</b>
<b>Total Equity (including minority interest) as per Indian GAAP (IGAAP)</b>	<b>5,71,954.06</b>	<b>2,37,803.06</b>
<b>Add / (Less):</b>		
Expected Credit Loss allowance on Financial assets	(1,200.79)	-
Measurement of Financial Liabilities at amortised cost	1,247.02	-
Measurement of Financial Assets at amortised cost	(14,097.39)	0.62
Measurement of Financial Assets at fair value	16,091.40	13,857.26
Revenue from Distressed Credit Business including gain / (loss) on fair valuation of investments	1,964.55	-
Accounting of common control business combination (net) (also refer note 4 below)	-	(464.07)
Impact upon Consolidation of trusts under Distressed Credit Business	69,576.98	-
Others	68.74	-
Deferred tax impact on above	(3,608.08)	(2,094.11)
<b>Total effect of transition to Ind AS</b>	<b>70,042.43</b>	<b>11,299.70</b>
<b>Total Equity (including non-controlling interest) under Ind AS</b>	<b>6,41,996.49</b>	<b>2,49,102.76</b>

- 4) As was reported in the previous year, the entire business and whole of the undertaking (Investment Banking Division) of erstwhile JM Financial Institutional Securities Limited post demerger of Institutional Equity Division and JM Financial Investment Managers Limited were amalgamated with JM Financial Limited effective from January 18, 2018. Accordingly in view of the Ind AS requirements, the financial results for the year ended March 31, 2018 have been restated as if the business combination had occurred with effect from April 1, 2017. This being a common control business combination under Ind AS 103, the same has been accounted for with effect from the beginning of the preceding period.
- 5) During the quarter ended March 31, 2019, the Company's shareholding in one of its subsidiaries, namely, JM Financial Asset Reconstruction Company Limited (ARC) has increased from 57.07% to 59.25%, consequent upon the acquisition of shares by the Company via secondary market route.
- 6) During the quarter ended March 31, 2019, the Allotment Committee of the Board has allotted 20,398 equity shares of the face value of Re. 1/- each to the eligible employee upon exercise of stock options. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs. 83,99,31,463/-.
- 7) The Group has reported segment information as per Indian Accounting Standard 108 (Ind AS 108) on 'Operating Segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for allocating resources and assessing performance. Accordingly, the Group has identified four reportable segments, namely, (i) Investment Banking, Wealth Management & Securities Business (IWS), (ii) Mortgage Lending, (iii) Distressed Credit and (iv) Asset Management. Others include property rental income.
- 8) On a stand-alone basis, other income includes dividend income on the investments made by the Company in its group companies making the results for the quarter non-comparable.

- 9) The figures of the fourth quarter ended March 31, 2019 and March 31, 2018 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year(s) and the year to date unaudited figures published up to the third quarter of the said financial years.
- 10) The Consolidated and Standalone financial results for the quarter and year ended March 31, 2019 are being uploaded on the Company's website viz., [www.jmfl.com](http://www.jmfl.com) and the websites of BSE Limited and National Stock Exchange of India Limited viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

Key stand-alone financial information is given below:

*Rupees in Lakh*

Particulars	Quarter Ended			Year Ended	
	31.03.2019 Audited	31.12.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
Total Income	7,119.84	2,860.21	20,010.11	27,188.45	42,616.69
Profit before tax	3,201.41	349.33	14,359.05	11,570.15	23,264.71
Profit after tax	3,333.97	172.08	10,900.90	11,129.76	19,168.23
Total Comprehensive Income	3,323.40	174.18	10,898.25	11,125.46	19,157.63

For and on behalf of the Board of Directors

Place: Mumbai  
Date: May 02, 2019

**Vishal Kampani**  
Managing Director  
(DIN: 00009079)