

JM FINANCIAL LIMITED						
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022						
(Rupees in Crore)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Refer Note 7)	31.12.2021 Unaudited	31.03.2021 (Refer Note 8)	31.03.2022 Audited	31.03.2021 Audited
1	Income					
(a)	Revenue from operations					
	(i) Interest income	422.46	490.49	478.09	1,850.71	1,908.54
	(ii) Fees and commission income	185.66	220.03	213.29	816.96	628.53
	(iii) Brokerage income	86.70	81.70	72.16	330.54	256.61
	(iv) Net gain on fair value changes	82.03	126.18	35.56	588.59	311.91
	(v) Net gain on derecognition of financial instruments carried at amortised cost	2.46	0.05	0.08	0.05	6.60
	(vi) Other operating income	30.33	33.48	25.91	120.31	85.28
		809.64	951.93	825.09	3,707.16	3,197.47
(b)	Other income	29.58	12.55	16.04	56.12	29.16
	Total income	839.22	964.48	841.13	3,763.28	3,226.63
2	Expenses					
(a)	Finance costs	249.95	283.40	271.10	1,081.73	1,110.87
(b)	Impairment on financial instruments (Refer Note 6)	50.43	75.43	39.51	348.36	256.76
(c)	Employee benefits expense	97.44	142.72	115.42	547.81	440.83
(d)	Depreciation and amortization expense	9.64	9.29	9.71	37.78	39.75
(e)	Other expenses	110.17	104.90	92.99	399.56	311.57
	Total expenses	517.63	615.74	528.73	2,415.24	2,159.78
3	Profit before tax (1-2)	321.59	348.74	312.40	1,348.04	1,066.85
4	Tax expenses					
(a)	Current tax	83.45	72.20	67.07	415.46	313.59
(b)	Deferred tax	8.58	15.77	12.06	(60.24)	(52.73)
(c)	Tax adjustment of earlier years (net)	0.45	-	(0.07)	0.45	(0.07)
	Total tax expenses	92.48	87.97	79.06	355.67	260.79
5	Net Profit for the period / year (3-4)	229.11	260.77	233.34	992.37	806.06
6	Add :- Share in profit of associate	(0.71)	0.14	0.31	0.02	2.11
7	Net Profit after tax and share in profit of associate (5+6)	228.40	260.91	233.65	992.39	808.17
8	Other comprehensive income (OCI)					
(i)	Items that will be reclassified to profit or loss					
	- Exchange differences on translation of foreign operations	2.45	0.14	0.76	3.66	(2.74)
(ii)	Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit obligations	1.51	(0.23)	1.85	0.81	2.74
	- Share in other comprehensive income of associate	#	-	#	#	#
	- Income tax on the above	(0.37)	0.05	(0.47)	(0.20)	(0.69)
	Total other comprehensive income	3.59	(0.04)	2.14	4.27	(0.69)
9	Total comprehensive income (7+8)	231.99	260.87	235.79	996.66	807.48
10	Net profit attributable to (7):					
	Owners of the company	178.79	216.80	176.71	773.16	590.14
	Non-controlling interests	49.61	44.11	56.94	219.23	218.03
11	Other comprehensive income attributable to (8):					
	Owners of the company	3.54	0.01	2.03	4.34	(0.81)
	Non-controlling interests	0.05	(0.05)	0.11	(0.07)	0.12
12	Total comprehensive income attributable to (9):					
	Owners of the company	182.33	216.81	178.74	777.50	589.33
	Non-controlling interests	49.66	44.06	57.05	219.16	218.15
13	Paid up equity share capital (Face value Re.1/- per share)	95.41	95.40	95.27	95.41	95.27
14	Other equity (excluding revaluation reserves)				7,538.36	6,852.19
15	Earning per share (EPS)					
	Basic EPS (in Rs.) (Not annualised)	1.87	2.27	1.90	8.11	6.34
	Diluted EPS (in Rs.) (Not annualised)	1.87	2.27	1.89	8.09	6.32

Denotes amount below ₹ 50,000/-

JM FINANCIAL LIMITED
SEGMENTWISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rupees in Crore)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Refer Note 7)	Unaudited	(Refer Note 8)	Audited	Audited
Segment Revenue					
A Investment Bank	284.18	360.80	284.98	1,272.56	1,083.79
B Mortgage Lending	297.87	281.68	301.90	1,191.04	1,217.72
C Alternative & Distressed Credit	86.20	85.69	76.24	522.09	388.83
D Asset Management, Wealth Management & Securities Business (Platform AWS)	152.55	187.08	164.02	662.27	501.63
E Others	52.52	89.47	52.10	243.28	136.85
Total Segment Revenue	873.32	1,004.72	879.24	3,891.24	3,328.82
Less: Inter - segmental revenue	(34.10)	(40.24)	(38.11)	(127.96)	(102.19)
Total Revenue	839.22	964.48	841.13	3,763.28	3,226.63
Segment Results (Profit before tax)					
A Investment Bank	130.92	133.63	113.11	472.81	374.91
B Mortgage Lending	111.57	96.66	129.51	375.70	477.50
C Alternative & Distressed Credit	22.77	16.96	16.02	236.10	93.70
D Asset Management, Wealth Management & Securities Business (Platform AWS)	19.42	52.16	26.97	128.38	66.10
E Others	36.91	49.33	26.79	135.05	54.64
Total Results	321.59	348.74	312.40	1,348.04	1,066.85
Segment Assets*					
A Investment Bank	7,149.61	5,770.32	6,302.35	7,149.61	6,302.35
B Mortgage Lending	9,647.32	8,911.77	9,647.29	9,647.32	9,647.29
C Alternative & Distressed Credit	3,828.29	3,709.53	3,865.67	3,828.29	3,865.67
D Asset Management, Wealth Management & Securities Business (Platform AWS)	3,375.76	2,679.60	2,398.47	3,375.76	2,398.47
E Others	1,761.08	1,881.24	1,248.63	1,761.08	1,248.63
Total Segment Assets	25,762.06	22,952.46	23,462.41	25,762.06	23,462.41
Segment Liabilities					
A Investment Bank	4,650.89	3,373.35	3,802.54	4,650.89	3,802.54
B Mortgage Lending	5,677.72	5,018.14	5,859.43	5,677.72	5,859.43
C Alternative & Distressed Credit	1,973.34	1,870.25	2,214.36	1,973.34	2,214.36
D Asset Management, Wealth Management & Securities Business (Platform AWS)	2,608.68	1,922.85	1,680.31	2,608.68	1,680.31
E Others	278.23	379.46	282.16	278.23	282.16
Total Segment Liabilities	15,188.86	12,564.05	13,838.80	15,188.86	13,838.80
Segment Capital Employed*					
A Investment Bank	2,498.72	2,396.97	2,499.81	2,498.72	2,499.81
B Mortgage Lending	3,969.60	3,893.63	3,787.86	3,969.60	3,787.86
C Alternative & Distressed Credit	1,854.95	1,839.28	1,651.31	1,854.95	1,651.31
D Asset Management, Wealth Management & Securities Business (Platform AWS)	767.08	756.75	718.16	767.08	718.16
E Others	1,482.85	1,501.78	966.47	1,482.85	966.47
Total Capital Employed	10,573.20	10,388.41	9,623.61	10,573.20	9,623.61

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

JM FINANCIAL LIMITED

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rupees in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Refer Note 7)	31.12.2021 Unaudited	31.03.2021 (Refer Note 8)	31.03.2022 Audited	31.03.2021 Audited
1	Income					
(a)	Revenue from operations					
	(i) Interest income	14.65	16.07	17.85	64.46	52.14
	(ii) Fees and commission income	59.92	107.31	89.75	349.01	229.10
	(iii) Net gain on fair value changes	23.03	31.01	18.95	117.06	65.27
	(iv) Profit on sale of investment in subsidiary	-	-	-	30.02	-
	Total revenue from operations	97.60	154.39	126.55	560.55	346.51
(b)	Other income	4.85	2.00	6.43	59.08	27.90
	Total Income	102.45	156.39	132.98	619.63	374.41
2	Expenses					
(a)	Finance costs	1.65	1.66	1.82	6.76	7.24
(b)	Fees, Sub Brokerage and other direct expenses	4.46	25.75	3.63	47.22	30.77
(c)	Impairment on financial instruments	-	0.32	1.16	-	4.75
(d)	Employee benefits expense	15.58	27.59	24.65	116.16	84.31
(e)	Depreciation and amortisation expense	2.44	2.47	2.98	10.69	11.92
(f)	Other expenses	6.67	3.80	6.14	22.90	18.59
	Total expenses	30.80	61.59	40.38	203.73	157.58
3	Profit before tax (1-2)	71.65	94.80	92.60	415.90	216.83
4	Tax expenses					
(a)	Current tax	14.60	17.50	21.20	77.50	42.40
(b)	Deferred tax	3.42	5.57	2.64	10.62	(0.90)
(c)	Tax adjustment of earlier years (net)	-	-	0.10	-	0.10
	Total tax expenses	18.02	23.07	23.94	88.12	41.60
5	Net profit for the period / year (3-4)	53.63	71.73	68.66	327.78	175.23
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligations	0.23	(0.04)	0.12	0.11	0.22
	(ii) Income tax on above	(0.06)	0.01	(0.04)	(0.03)	(0.06)
	Total other comprehensive income	0.17	(0.03)	0.08	0.08	0.16
7	Total comprehensive income (5+6)	53.80	71.70	68.74	327.86	175.39
8	Paid up equity share capital (Face value Re.1/- per share)	95.41	95.40	95.27	95.41	95.27
9	Other Equity (excluding revaluation reserves)				3,641.10	3,407.59
10	Earning per share (EPS)					
	Basic EPS (in Rs.) (Not annualised)	0.56	0.75	0.74	3.44	1.88
	Diluted EPS (in Rs.) (Not annualised)	0.56	0.75	0.74	3.43	1.88

JM FINANCIAL LIMITED

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(Rupees in Crore)

Sr. No.		As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	1,262.94	826.38
(b)	Bank balances other than (a) above	1,296.93	1,248.57
(c)	Derivative financial instruments	-	5.06
(d)	Trade receivables (net of Impairment loss allowance)	499.09	508.62
(e)	Loans (net of Impairment loss allowance)	15,071.52	11,222.71
(f)	Investments	3,639.29	5,801.65
(g)	Other financial assets	3,016.18	2,977.55
	Total Financial Assets	24,785.95	22,590.54
(2)	Non-financial Assets		
(a)	Current tax assets	336.70	299.73
(b)	Deferred tax assets	240.94	164.48
(c)	Property, plant and equipment	352.92	361.88
(d)	Capital work in progress	3.05	0.86
(e)	Other intangible assets	8.35	8.54
(f)	Goodwill on consolidation	52.44	52.44
(g)	Other non-financial assets	34.15	36.38
	Total Non-financial Assets	1,028.55	924.31
	Total Assets	25,814.50	23,514.85
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Derivative financial instruments	-	4.82
(b)	Trade payables		
	dues of micro enterprises and small enterprises	1.64	0.49
	other than micro enterprises and small enterprises	844.31	763.44
(c)	Debt securities	9,651.16	8,493.03
(d)	Borrowings (other than Debt securities)	3,806.60	3,873.18
(e)	Lease liabilities	40.28	38.98
(f)	Other financial liabilities	442.92	395.27
	Total Financial Liabilities	14,786.91	13,569.21
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities	3.59	3.20
(b)	Provisions	48.45	50.68
(c)	Deferred tax liabilities	153.10	136.68
(d)	Other non-financial liabilities	196.81	79.03
	Total Non-Financial Liabilities	401.95	269.59
(3)	EQUITY		
(a)	Equity share capital	95.41	95.27
(b)	Other equity	7,590.80	6,904.63
	Equity attributable to owners of the Company	7,686.21	6,999.90
(c)	Non-controlling interests	2,819.57	2,604.82
(d)	Non-controlling interests of Security receipts holders under Distressed Credit Business	119.86	71.33
	Total Equity	10,625.64	9,676.05
	Total Liabilities and Equity	25,814.50	23,514.85

JM FINANCIAL LIMITED
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022

Rupees in Crore

Sr. No.		As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	80.10	10.17
(b)	Bank balances other than (a) above	5.89	4.97
(c)	Trade Receivables (net of Impairment loss allowance)	28.38	49.91
(d)	Loans (net of Impairment loss allowance)	438.56	449.61
(e)	Investments	3,250.97	3,021.36
(f)	Other Financial assets	11.94	21.66
	Total Financial Assets	3,815.84	3,557.68
(2)	Non-financial Assets		
(a)	Current tax Assets (Net)	156.21	159.21
(b)	Property, Plant and Equipment	60.28	68.39
(c)	Other Intangible assets	0.32	0.43
(d)	Other non-financial assets	3.98	4.76
	Total Non-financial Assets	220.79	232.79
	Total Assets	4,036.63	3,790.47
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Trade Payables		
	dues of micro and small enterprises	0.07	#
	other than micro and small enterprises	8.98	5.03
(b)	Lease liabilities	65.98	71.76
(c)	Other financial liabilities	65.79	46.83
	Total Financial Liabilities	140.82	123.62
(2)	Non-Financial Liabilities		
(a)	Provisions	9.66	12.10
(b)	Deferred tax liabilities (Net)	129.52	118.87
(c)	Other non-financial liabilities	20.12	33.02
	Total Non-Financial Liabilities	159.30	163.99
(3)	EQUITY		
(a)	Equity Share capital	95.41	95.27
(b)	Other Equity	3,641.10	3,407.59
	Total Equity	3,736.51	3,502.86
	Total Liabilities and Equity	4,036.63	3,790.47

Denotes amount below ₹ 50,000/-

JM FINANCIAL LIMITED

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

(Rupees in Crore)

Sr. No.		For the year ended March 31, 2022	For the year ended March 31, 2021
		Audited	Audited
A	Cash flow from operating activities		
	Profit before tax	1,348.04	1,066.85
	Adjustment for:		
	Depreciation and amortisation expense	37.78	39.75
	Amortisation of deferred employee compensation (ESOP)	4.36	10.46
	Impairment on financial instruments	348.36	256.76
	Assets written-off	4.28	2.44
	Loss on sale of property, plant and equipment (PPE)	0.15	0.11
	Net gain on fair value changes	(588.59)	(311.91)
	Dividend income	(3.83)	(1.89)
	Interest income	(112.66)	(68.46)
	Finance cost on lease liabilities	4.44	4.99
	Operating profit before working capital changes	1,042.33	999.10
	Adjustment for:		
	(Increase) in trade receivables	(3.42)	(188.53)
	Decrease in derivative financial instruments (net)	0.24	0.42
	(Increase)/Decrease in loans (net)	(4,178.12)	417.19
	Decrease/(Increase) in other financial assets	137.41	(463.31)
	Decrease in other non financial assets	4.68	10.03
	Increase in trade payables	82.02	324.08
	Increase in other financial liabilities	47.96	167.60
	(Decrease)/Increase in provisions	(1.42)	5.54
	Increase in other non financial liabilities	117.78	11.32
	Cash (used in)/generated from operations	(2,750.54)	1,283.44
	Direct taxes paid (net)	(452.49)	(314.16)
	Net cash (used in)/generated from operating activities	(3,203.03)	969.28
B	Cash flow from investing activities		
	Purchase of investments	(239.08)	(1,995.79)
	Proceeds from sale of investments	2,803.55	411.83
	Purchase of PPE	(17.03)	(6.36)
	Proceeds from sale of PPE	0.23	0.29
	(Increase) in other bank balances	(48.36)	(729.07)
	Interest received	112.66	68.46
	Dividend received	3.83	1.89
	Net cash generated from/(used in) investing activities	2,615.80	(2,248.75)
C	Cash flow from financing activities		
	Proceeds from issue of shares on exercise of options	0.14	0.15
	Proceeds from issue of shares (Qualified Institutional Placement) - net of share issue expenses	-	759.25
	Proceeds from issue of securities / security receipts (SRs) to non-controlling interest (NCI) shareholders	49.44	-
	(Repayment) on redemption of SRs to Non-controlling SR holders	-	(39.41)
	(Repayment) of debt component of Compulsorily Convertible Debentures to NCI shareholders	(1.62)	(1.44)
	Proceeds from debt securities (net)	1,158.13	257.77
	(Repayment of) / Proceeds from other borrowings (net)	(66.58)	356.33
	(Repayment) of lease liabilities (including interest)	(19.75)	(19.10)
	Dividend paid on equity shares	(95.97)	(17.60)
	Net cash generated from financing activities	1,023.79	1,295.95
	Net increase in Cash and cash equivalents	436.56	16.48
	Cash & cash equivalents at the beginning of the year	826.38	809.90
	Cash & cash equivalents at the end of the year	1,262.94	826.38

JM FINANCIAL LIMITED
STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

(Rupees in Crore)

Sr. No.	Particulars	For the year ended	For the year ended
		March 31, 2022	March 31, 2021
		Audited	Audited
A	Cash flow from operating activities		
	Profit before tax	415.90	216.83
	Adjustment for :		
	Depreciation and amortisation expense	10.69	11.92
	Impairment on financial instruments (net)	(3.60)	4.75
	Bad debts written off	2.38	-
	Amortisation of deferred employee compensation (ESOP)	1.93	4.79
	Finance cost on lease liabilities	6.67	7.17
	Net gain on fair value changes	(117.06)	(65.27)
	Profit on sale of investment in subsidiary	(30.02)	-
	Profit on sale of assets	#	#
	Interest income	(12.30)	(26.76)
	Dividend income	(48.23)	(17.73)
	Operating profit before working capital changes	226.36	135.70
	Adjustment for :		
	Decrease / (Increase) in Loans and Advances	12.30	(452.00)
	Decrease / (Increase) in Trade Receivables	21.51	(29.93)
	Decrease in Other Financial Assets	8.78	3.48
	Decrease / (Increase) in Other Non-Financial Assets	0.78	(0.51)
	Increase in Trade Payables	4.02	1.32
	(Decrease) / Increase in Provisions	(2.33)	1.04
	Increase in Other Financial Liabilities	18.97	17.98
	(Decrease) / Increase in Other Non-Financial Liabilities	(12.90)	4.65
	Cash generated from / (used in) operations	277.49	(318.27)
	Direct taxes (paid) (net)	(74.50)	(33.61)
	Net cash generated from / (used in) operating activities	202.99	(351.88)
B	Cash flow from investing activities		
	Purchase of investments in subsidiaries and associate	(3.73)	(1.62)
	Purchase of investments in other than subsidiaries and associate	(9,148.82)	(8,069.09)
	Proceeds from sale of investments in subsidiaries and associate	178.44	-
	Proceeds from sale of investments other than subsidiaries and associate	8,891.57	7,643.02
	Purchase of Property, Plant and Equipment (PPE)	(2.08)	(1.14)
	Interest received	12.30	26.76
	Movement in bank balances other than cash and cash equivalents	(0.92)	2.23
	Dividend received from subsidiaries	46.14	16.43
	Dividend received from others	2.09	1.30
	Net cash (used in) investing activities	(25.01)	(382.11)
C	Cash flow from financing activities		
	Proceeds from issue of equity shares (net of share issue expenses)	0.14	759.40
	(Repayment of) lease liabilities (including interest)	(12.85)	(13.15)
	Dividend paid	(95.34)	(16.82)
	Net cash (used in) / generated from financing activities	(108.05)	729.43
	Net increase / (decrease) in cash and cash equivalents	69.93	(4.56)
	Cash & cash equivalents at the beginning of the year	10.17	14.73
	Cash & cash equivalents at the end of the year	80.10	10.17

Denotes amount below ₹ 50,000/-

Notes:

- 1) The above standalone and consolidated financial results for the last quarter and year ended March 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 May 24, 2022, in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the '**Listing Regulations**'). The Statutory Auditors of the Company have audited the financial Results for the year ended March 31, 2022 and have issued an unmodified audit opinion thereon.
- 2) The said standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the 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 and in compliance with Regulation 33 of the Listing Regulations.
- 3) The Board of Directors of the Company has recommended final dividend of Rs. 1.15 per share of the face value of Re.1 each. The said dividend, if declared, at the Thirty Seventh Annual General Meeting, will result in cash outflow of Rs. 109.75 crore. The Company had paid the interim dividend of Re. 0.50 per share in March 2022. With the final dividend as above, the total dividend for the financial year 2021-22 would be Rs. 1.65 per share aggregating Rs. 157.45 crore.
- 4) During the last quarter ended March 31, 2022, the Allotment Committee of the Board has allotted an aggregate of 10,771 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. 95,40,55,533/- (Rupees Ninety five crore forty lakh fifty five thousand five hundred and thirty three) representing 95,40,55,533 equity shares of the face value of Re. 1/- each.
- 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 of Qualified Institutions Placement (QIP) issue, which are pending for deployment 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) Given the uncertainty due to Covid-19 over the potential macro-economic impact and external developments, the management of the relevant subsidiaries, has considered internal and external information up to the date of approval of their respective financial results for the year ended March 31, 2022. The Group, based on the available information, has estimated an impact on the future cash flows in respect of the financial assets and has also applied management overlays basis the policies of the said subsidiaries for the purpose of determination of:
 - the provision for impairment of financial assets carried at amortised cost; and
 - the fair value of certain financial assets carried at fair value through profit or loss (**FVTPL**).

Accordingly, the consolidated financial results for the year ended March 31, 2022 includes incremental impairment provision of Rs. 143.90 crore attributable to the pandemic. The said provision is in addition to the impairment provision already made and fair value loss aggregating Rs. 382.76 crore as on March 31, 2021. Based on the current indicators of future economic conditions, the Group considers these provisions to be adequate and the fair values of financial assets carried at FVTPL to be appropriate.

In addition, while assessing the liquidity situation of the borrower, the Group has taken into consideration certain assumptions with respect to the expected realisation of the financial assets and the expected source of funds, based on its past experience which have been adjusted for the current Covid events.

The extent to which the pandemic will continue to impact the future results of the relevant subsidiaries and consequently the Group's results will depend on future developments, which are highly uncertain including, among other things, any new information concerning the severity of the Covid-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Group. Given the

uncertainty over the potential macro-economic condition, the impact of Covid-19 pandemic may be different from the ones estimated as at the date of approval of these consolidated financial results. The Group will continue to closely monitor any material changes to future economic conditions, which will be given effect to, during the respective future periods.

- 7) The figures for the quarter ended March 31, 2022 in the above financial results are the balancing figures between the audited figures for the full financial year and the year to date unaudited figures published up to the nine months ended December 31, 2021.
- 8) The figures for the quarter ended March 31, 2021 in the above financial results are the balancing figures between the audited figures for the full financial year ended March 31, 2021 and the year to date unaudited figures published up to the nine months ended December 31, 2020.
- 9) The Consolidated and Standalone financial results for the last quarter and year ended March 31, 2022 are being uploaded on the Company's website viz., www.jmfl.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			Year ended	
	31.03.2022 Refer note 7	31.12.2021 Unaudited	31.03.2021 Refer note 8	31.03.2022 Audited	31.03.2021 Audited
Total Income	102.45	156.39	132.98	619.63	374.41
Profit before tax	71.65	94.80	92.60	415.90	216.83
Profit after tax	53.63	71.73	68.66	327.78	175.23
Total Comprehensive Income	53.80	71.70	68.74	327.86	175.39

- 10) Previous period's/year's figures have been regrouped and rearranged wherever necessary to conform to the current period's classification.

For and on behalf of the Board of Directors

Adi Patel
Joint Managing Director
(DIN: 02307863)

Place: Mumbai
Date: May 24, 2022

Atul Mehra
Joint Managing Director
(DIN: 00095542)