

JM FINANCIAL LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rupees in Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations						
	(i) Interest Income	505.11	432.65	467.35	937.76	906.53	1,908.54
	(ii) Fees and Commission Income	200.62	210.65	163.67	411.27	242.61	628.53
	(iii) Brokerage Income	80.36	81.78	74.20	162.14	124.60	256.61
	(iv) Net gain on fair value changes	144.31	236.07	73.90	380.38	168.70	311.91
	(v) Net gain on derecognition of financial instruments carried at amortised cost	-	-	-	-	6.51	6.60
	(vi) Other Operating Income	31.84	24.66	21.65	56.50	38.62	85.28
		962.24	985.81	800.77	1,948.05	1,487.57	3,197.47
(b)	Other Income	7.25	6.74	2.63	13.99	6.94	29.16
	Total Income	969.49	992.55	803.40	1,962.04	1,494.51	3,226.63
2	Expenses						
(a)	Finance costs	287.39	260.99	288.87	548.38	561.52	1,110.87
(b)	Net loss on derecognition of financial instruments carried at amortised cost	3.08	-	-	3.08	-	-
(c)	Impairment on financial instruments (Refer Note 6)	113.87	108.63	79.21	222.50	148.18	256.76
(d)	Employee benefits expense	145.40	162.25	116.63	307.65	207.88	440.83
(e)	Depreciation and amortization expense	9.41	9.44	10.04	18.85	20.10	39.75
(f)	Other Expenses	93.03	90.84	69.13	183.87	133.14	311.57
	Total expenses	652.18	632.15	563.88	1,284.33	1,070.82	2,159.78
3	Profit before tax (1-2)	317.31	360.40	239.52	677.71	423.69	1,066.85
4	Tax expenses						
(a)	Current tax	130.46	129.35	75.35	259.81	136.87	313.59
(b)	Deferred tax	(41.17)	(43.42)	(19.40)	(84.59)	(36.28)	(52.73)
(c)	Tax adjustment of earlier years (net)	-	-	-	-	0.57	(0.07)
	Total tax expenses	89.29	85.93	55.95	175.22	101.16	260.79
5	Net Profit for the period / year (3-4)	228.02	274.47	183.57	502.49	322.53	806.06
6	Add :- Share in profit of associate	0.28	0.31	0.34	0.59	0.99	2.11
7	Net Profit after tax and Share in profit of associate (5+6)	228.30	274.78	183.91	503.08	323.52	808.17
8	Other Comprehensive Income (OCI)						
(i)	Items that will be reclassified to profit or loss						
	- Exchange differences on translation of foreign operations	(0.26)	1.33	(2.85)	1.07	(2.44)	(2.74)
(ii)	Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit obligations	(1.13)	0.66	1.00	(0.47)	0.60	2.74
	- Share in Other Comprehensive Income of Associate	-	-	-	-	-	#
	- Income tax on the above	0.29	(0.17)	(0.25)	0.12	(0.15)	(0.69)
	Total Other Comprehensive Income	(1.10)	1.82	(2.10)	0.72	(1.99)	(0.69)
9	Total Comprehensive Income (7+8)	227.20	276.60	181.81	503.80	321.53	807.48
10	Net Profit attributable to (7):						
	Owners of the company	174.43	203.14	139.06	377.57	232.67	590.14
	Non-controlling interests	53.87	71.64	44.85	125.51	90.85	218.03
11	Other Comprehensive Income attributable to (8):						
	Owners of the company	(1.01)	1.80	(2.13)	0.79	(1.99)	(0.81)
	Non-controlling interests	(0.09)	0.02	0.03	(0.07)	#	0.12
12	Total Comprehensive Income attributable to (9):						
	Owners of the company	173.42	204.94	136.93	378.36	230.68	589.33
	Non-controlling interests	53.78	71.66	44.88	125.44	90.85	218.15
13	Paid up equity share capital (Face value Re.1/- per share)	95.36	95.35	95.22	95.36	95.22	95.27
14	Other Equity (excluding revaluation reserves)						6,852.19
15	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	1.83	2.13	1.53	3.96	2.56	6.34
	Diluted EPS (in Rs.) (Not annualised)	1.83	2.13	1.53	3.95	2.55	6.32

Denotes amount below ₹ 50,000/-

JM FINANCIAL LIMITED							
SEGMENTWISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021							
(Rupees in Crore)							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Segment Revenue							
A Investment Bank	311.71	315.87	298.25	627.58	507.86	1,083.79	
B Mortgage Lending	313.79	300.16	291.94	613.95	590.32	1,217.72	
C Alternative & Distressed Credit	124.89	225.31	86.25	350.20	185.56	388.83	
D Asset Management, Wealth Management & Securities Business (Platform AWS)	179.89	142.75	115.96	322.64	202.05	501.63	
E Others	65.68	35.61	30.30	101.29	43.75	136.85	
Total Segment Revenue	995.96	1,019.70	822.70	2,015.66	1,529.54	3,328.82	
Less: Inter - segmental revenue	(26.47)	(27.15)	(19.30)	(53.62)	(35.03)	(102.19)	
Total Revenue	969.49	992.55	803.40	1,962.04	1,494.51	3,226.63	
Segment Results (Profit before tax)							
A Investment Bank	93.30	114.96	105.50	208.26	161.38	374.91	
B Mortgage Lending	96.06	71.41	103.32	167.47	205.40	477.50	
C Alternative & Distressed Credit	53.02	143.35	10.39	196.37	33.37	93.70	
D Asset Management, Wealth Management & Securities Business (Platform AWS)	44.35	12.45	12.99	56.80	14.23	66.10	
E Others	30.58	18.23	7.32	48.81	9.31	54.64	
Total Results	317.31	360.40	239.52	677.71	423.69	1,066.85	
Segment Assets							
A Investment Bank	5,580.23	5,972.64	5,970.93	5,580.23	5,970.93	6,183.47	
B Mortgage Lending	8,794.64	8,983.75	8,280.11	8,794.64	8,280.11	9,646.99	
C Alternative & Distressed Credit	3,668.80	3,971.90	4,087.24	3,668.80	4,087.24	3,865.67	
D Asset Management, Wealth Management & Securities Business (Platform AWS)	2,699.12	3,106.82	2,022.99	2,699.12	2,022.99	2,394.35	
E Others	1,838.12	1,592.81	1,222.85	1,838.12	1,222.85	1,231.92	
Total Segment Assets	22,580.91	23,627.92	21,584.12	22,580.91	21,584.12	23,322.40	
Segment Liabilities							
A Investment Bank	3,209.34	3,683.99	3,634.57	3,209.34	3,634.57	3,683.66	
B Mortgage Lending	5,062.56	5,142.62	4,696.96	5,062.56	4,696.96	5,859.13	
C Alternative & Distressed Credit	1,892.50	2,211.24	2,461.77	1,892.50	2,461.77	2,214.36	
D Asset Management, Wealth Management & Securities Business (Platform AWS)	1,981.02	2,380.18	1,344.87	1,981.02	1,344.87	1,676.19	
E Others	358.52	311.76	291.10	358.52	291.10	265.45	
Total Segment Liabilities	12,503.94	13,729.79	12,429.27	12,503.94	12,429.27	13,698.79	
Segment Capital Employed							
A Investment Bank	2,370.89	2,288.65	2,336.36	2,370.89	2,336.36	2,499.81	
B Mortgage Lending	3,732.08	3,841.13	3,583.15	3,732.08	3,583.15	3,787.86	
C Alternative & Distressed Credit	1,776.30	1,760.66	1,625.47	1,776.30	1,625.47	1,651.31	
D Asset Management, Wealth Management & Securities Business (Platform AWS)	718.10	726.64	678.12	718.10	678.12	718.16	
E Others	1,479.60	1,281.05	931.75	1,479.60	931.75	966.47	
Total Capital Employed	10,076.97	9,898.13	9,154.85	10,076.97	9,154.85	9,623.61	

JM FINANCIAL LIMITED							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021							
(Rupees in Crore)							
Sr.		Quarter Ended			Half Year Ended		Year Ended
No.	Particulars	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations						
	(i) Interest income	15.59	18.06	11.02	33.65	17.54	51.91
	(ii) Fees and commission income	74.97	106.81	74.34	181.78	83.84	229.10
	(iii) Net gain on fair value changes	29.34	33.68	27.27	63.02	41.16	65.27
	(iv) Profit on sale of investment in subsidiary	30.02	-	-	30.02	-	-
	Total revenue from operations	149.92	158.55	112.63	308.47	142.54	346.28
(b)	Other income	50.13	1.23	18.88	51.36	20.28	28.13
	Total Income	200.05	159.78	131.51	359.83	162.82	374.41
2	Expenses						
(a)	Finance costs	1.70	1.75	1.81	3.45	3.66	7.24
(b)	Fees, Sub Brokerage and other direct expenses	7.63	9.38	21.00	17.01	21.24	30.77
(c)	Impairment on financial instruments	1.75	(3.03)	0.60	(1.28)	0.60	4.75
(d)	Employee benefits expense	28.30	44.69	25.35	72.99	37.61	84.31
(e)	Depreciation and amortisation expense	2.89	2.89	2.98	5.78	5.97	11.92
(f)	Other expenses	5.95	6.48	4.36	12.43	8.07	18.59
	Total expenses	48.22	62.16	56.10	110.38	77.15	157.58
3	Profit before tax (1-2)	151.83	97.62	75.41	249.45	85.67	216.83
4	Tax expenses						
(a)	Current tax	27.10	18.30	10.60	45.40	10.60	42.40
(b)	Deferred tax	(2.62)	4.25	(2.95)	1.63	(2.95)	(0.90)
(c)	Tax adjustment of earlier years (net)	-	-	-	-	-	0.10
	Total tax expenses	24.48	22.55	7.65	47.03	7.65	41.60
5	Net Profit for the period / year (3-4)	127.35	75.07	67.76	202.42	78.02	175.23
6	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.14)	0.06	0.17	(0.08)	0.07	0.22
(ii)	Income tax on above	0.03	(0.01)	(0.04)	0.02	(0.02)	(0.06)
	Total other Comprehensive Income	(0.11)	0.05	0.13	(0.06)	0.05	0.16
7	Total Comprehensive Income (5+6)	127.24	75.12	67.89	202.36	78.07	175.39
8	Paid up equity share capital (Face value Re.1/- per share)	95.36	95.35	95.22	95.36	95.22	95.27
9	Other Equity (excluding revaluation reserves)						3,407.59
10	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	1.34	0.79	0.75	2.12	0.86	1.88
	Diluted EPS (in Rs.) (Not annualised)	1.33	0.79	0.75	2.12	0.86	1.88

JM FINANCIAL LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rupees in Crore)

Sr. No.		As at	As at
		September 30, 2021	March 31, 2021
		Unaudited	Audited
	ASSETS		
(1) Financial Assets			
(a)	Cash and cash equivalents	376.85	826.38
(b)	Bank balances other than (a) above	1,468.56	1,248.57
(c)	Derivative financial instruments	-	5.06
(d)	Trade Receivables (net of Impairment loss allowance)	540.78	499.18
(e)	Loans (net of Impairment loss allowance)	11,407.41	11,222.84
(f)	Investments	4,758.52	5,801.66
(g)	Other Financial assets	3,249.78	2,986.72
	Total Financial Assets	21,801.90	22,590.41
(2) Non-financial Assets			
(a)	Current tax Assets (Net)	271.86	296.53
(b)	Deferred tax assets (Net)	112.52	27.80
(c)	Property, Plant and Equipment	350.14	361.88
(d)	Capital work in progress	0.89	0.86
(e)	Other Intangible assets	8.06	8.54
(f)	Goodwill on Consolidation	52.44	52.44
(g)	Other non-financial assets	35.54	36.38
	Total Non-financial Assets	831.45	784.43
	Total Assets	22,633.35	23,374.84
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1) Financial Liabilities			
(a)	Derivative financial instruments	-	4.82
(b)	Trade Payables		
	dues of micro enterprises and small enterprises	0.73	0.57
	other than micro enterprises and small enterprises	1,106.51	764.03
(c)	Debt Securities	7,649.52	8,493.03
(d)	Borrowings (Other than Debt Securities)	3,158.04	3,873.18
(e)	Lease Liabilities	35.65	38.98
(f)	Other financial liabilities	403.44	394.31
	Total Financial Liabilities	12,353.89	13,568.92
(2) Non-Financial Liabilities			
(a)	Provisions	57.00	50.68
(b)	Other non-financial liabilities	93.05	79.19
	Total Non-Financial Liabilities	150.05	129.87
(3) EQUITY			
(a)	Equity Share capital	95.36	95.27
(b)	Other Equity	7,237.82	6,904.63
	Equity attributable to owners of the Company	7,333.18	6,999.90
(c)	Non-controlling interests	2,724.90	2,604.82
(d)	Non-controlling interests of Security receipts holders under Distressed Credit Business	71.33	71.33
	Total Equity	10,129.41	9,676.05
	Total Liabilities and Equity	22,633.35	23,374.84

JM FINANCIAL LIMITED
STATEMENT OF STANDALONE ASSETS AND LIABILITIES

Rupees in Crore

Sr. No.		As at	As at
		September 30, 2021	March 31, 2021
		Unaudited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	10.75	10.17
(b)	Bank balances other than (a) above	4.78	4.97
(c)	Trade Receivables (net of Impairment loss allowance)	27.32	49.91
(d)	Loans (net of Impairment loss allowance)	481.71	449.61
(e)	Investments	3,157.68	3,021.36
(f)	Other Financial assets	39.44	21.66
	Total Financial Assets	3,721.68	3,557.68
(2)	Non-financial Assets		
(a)	Current tax Assets (Net)	143.38	159.21
(b)	Property, Plant and Equipment	62.89	68.39
(c)	Other Intangible assets	0.36	0.43
(d)	Other non-financial assets	3.79	4.76
	Total Non-financial Assets	210.42	232.79
	Total Assets	3,932.10	3,790.47
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Trade Payables		
	dues of micro and small enterprises	-	#
	other than micro and small enterprises	9.28	5.03
(b)	Lease liabilities	68.43	71.76
(c)	Other financial liabilities	46.68	46.83
	Total Financial Liabilities	124.39	123.62
(2)	Non-Financial Liabilities		
(a)	Provisions	11.92	12.10
(b)	Deferred tax liabilities (Net)	120.49	118.87
(c)	Other non-financial liabilities	17.05	33.02
	Total Non-Financial Liabilities	149.46	163.99
(3)	EQUITY		
(a)	Equity Share capital	95.36	95.27
(b)	Other Equity	3,562.89	3,407.59
	Total Equity	3,658.25	3,502.86
	Total Liabilities and Equity	3,932.10	3,790.47

Denotes amount below ₹ 50,000/-

JM FINANCIAL LIMITED

STATEMENT OF CONSOLIDATED CASH FLOWS

(Rupees in Crore)

Sr. No.		For the half year ended September 30, 2021	For the half year ended September 30, 2020
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit before tax	677.71	423.69
	Adjustment for:		
	Depreciation and amortisation expense	18.85	20.10
	Amortisation of deferred employee compensation (ESOP)	2.63	5.63
	Impairment on financial instruments	222.50	148.18
	Assets written-off	2.38	0.25
	Loss on sale of property, plant and equipment (PPE)	0.21	0.10
	Net gain on fair value changes	(380.38)	(168.70)
	Dividend income	(2.41)	(1.21)
	Interest income	(53.00)	(27.16)
	Finance cost on lease liabilities	2.17	2.56
	Operating profit before working capital changes	490.66	403.44
	Adjustment for:		
	(Increase) in trade receivables	(47.38)	(517.91)
	Decrease in derivative financial instruments (net)	0.24	0.37
	(Increase)/Decrease in loans	(402.36)	50.30
	Decrease/(Increase) in other financial assets	24.35	(897.05)
	Decrease in other non financial assets	1.23	2.46
	Increase in trade payables	342.64	575.69
	Increase in other financial liabilities	9.32	31.95
	Increase in provisions	5.85	7.75
	Increase in other non financial liabilities	13.86	110.28
	Cash generated from/(used in) operations	438.41	(232.72)
	Direct taxes paid (net)	(235.14)	(125.73)
	Net cash generated from/(used in) operating activities	203.27	(358.45)
B	Cash flow from investing activities		
	Purchase of investments	(202.13)	(91.91)
	Proceeds from sale of investments	1,334.99	713.12
	Purchase of PPE	(3.31)	(3.45)
	Proceeds from sale of PPE	0.12	0.12
	(Increase) in other bank balances	(219.99)	(262.80)
	Interest received	53.00	27.16
	Dividend received	2.41	1.21
	Net cash generated from investing activities	965.09	383.45
C	Cash flow from financing activities		
	Proceeds from issue of shares on exercise of options	0.09	0.10
	Proceeds from Issue of shares (QIP) - net of share issue expenses	-	759.25
	(Repayment) on redemption of SRs to Non-controlling SR holders	-	(17.43)
	(Repayment) of debt component of Compulsorily Convertible Debentures to NCI shareholders	(1.61)	(1.44)
	(Repayment of) debt securities (net)	(843.51)	(592.56)
	(Repayment of) other borrowings (net)	(715.14)	(283.37)
	(Repayment) of lease liabilities (including interest)	(9.57)	(9.06)
	Dividend paid on equity shares	(48.15)	(17.48)
	Net cash (used in) financing activities	(1,617.89)	(161.99)
	Net (decrease) in Cash and cash equivalents	(449.53)	(136.99)
	Cash & cash equivalents at the beginning of the period	826.38	809.90
	Cash & cash equivalents at the end of the period	376.85	672.91

JM FINANCIAL LIMITED
STATEMENT OF STANDALONE CASH FLOWS

(Rupees in Crore)

Sr. No.	Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit before tax	249.45	85.67
	Adjustment for :		
	Depreciation and amortisation expense	5.78	5.97
	Impairment on financial instruments (net)	(1.28)	0.60
	Bad debts written off	2.38	-
	Amortisation of deferred employee compensation (ESOP)	0.98	2.35
	Finance cost on lease liabilities	3.41	3.44
	Net gain on fair value changes	(63.02)	(41.16)
	Profit on sale of investment in subsidiary	(30.02)	-
	Interest income	(0.09)	(0.15)
	Dividend income	(48.23)	(17.63)
	Operating profit before working capital changes	119.36	39.09
	Adjustment for :		
	(Increase) in Loans	(32.70)	(473.00)
	Decrease / (Increase) in Trade Receivables	22.10	(25.43)
	(Increase) in Other Financial Assets	(18.19)	(294.02)
	Decrease / (Increase) in Other Non-Financial Assets	0.97	(1.37)
	Increase in Trade Payables	4.25	19.71
	(Decrease) / Increase in Provisions	(0.25)	1.36
	(Decrease) in Other Financial Liabilities	(0.14)	(2.88)
	(Decrease) in Other Non-Financial Liabilities	(15.97)	(12.40)
	Cash generated from / (used in) operations	79.43	(748.94)
	Direct taxes (paid) (net)	(29.57)	(11.48)
	Net cash generated from / (used in) operating activities	49.86	(760.42)
B	Cash flow from investing activities		
	Purchase of investments in subsidiaries and associate	(3.60)	(1.53)
	Purchase of investments in other than subsidiaries and associate	(5525.32)	(2802.98)
	Proceeds from sale of investments in subsidiaries and associate	178.44	-
	Proceeds from sale of investments other than subsidiaries and associate	5307.20	2820.91
	Purchase of Property, Plant and Equipment (PPE)	(0.10)	(0.68)
	Interest received	0.09	0.15
	Movement in bank balances other than cash and cash equivalents	0.19	0.28
	Dividend received from subsidiaries	46.14	16.43
	Dividend received from others	2.09	1.20
	Net cash generated from investing activities	5.13	33.78
C	Cash flow from financing activities		
	Proceeds from issue of equity shares (net of share issue expenses)	0.09	759.35
	(Repayment of) lease liabilities	(6.86)	(6.43)
	Dividend paid	(47.64)	(16.82)
	Net cash (used in) / generated from financing activities	(54.41)	736.10
	Net increase in cash and cash equivalents	0.58	9.46
	Cash & cash equivalents at the beginning of the period	10.17	14.73
	Cash & cash equivalents at the end of the period	10.75	24.19

Notes:

- 1) The above unaudited financial results for the second quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee, and on its recommendation, have been approved by the Board of Directors at its meeting held on October 28, 2021 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3) During the second quarter ended September 30, 2021, the Allotment Committee of the Board has allotted an aggregate of 97,237 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. 95,35,68,749/- (Rupees Ninety five crore thirty five lakh sixty eight thousand seven hundred and forty nine) representing 95,35,68,749 equity shares of the face value of Re. 1/- each.
- 4) 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 unallocated proceeds of Qualified Institutions Placement (QIP) issue and surplus funds. The reportable segments are in line with the segment wise information as presented to the Chief Operating Decision Maker (CODM).
- 5) On a stand-alone basis, other income for the second quarter ended September 30, 2021 includes the dividend income from the investments made by the Company in its group companies making the results for the current quarter non-comparable with the preceding quarter.
- 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. 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 second quarter and half year ended September 30, 2021 includes incremental impairment provision of Rs. 75.50 crore and Rs. 158.08 crore respectively on account of the pandemic. The said provision is in addition to the impairment provision made and fair value loss aggregating Rs. 382.76 crore as on March 31, 2021, which significantly included potential impact on account of the pandemic. 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, 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 events.

The extent to which the pandemic will continue to impact the future results of the Company and its 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 the 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 in the respective future periods.

- 7) The Consolidated and Standalone financial results for the second quarter and half year ended September 30, 2021 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			Half Year ended		Year ended
	30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
Total Income	200.05	159.78	131.51	359.83	162.82	374.41
Profit before tax	151.83	97.62	75.41	249.45	85.67	216.83
Profit after tax	127.35	75.07	67.76	202.42	78.02	175.23
Total Comprehensive Income	127.24	75.12	67.89	202.36	78.07	175.39

- 8) Previous period/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

Place: Mumbai
Date: October 28, 2021

Vishal Kampani
Non-executive Vice Chairman
(DIN: 00009079)