

JM FINANCIAL LIMITED							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022							
(Rupees in Crore)							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from operations						
	(i) Interest income	453.66	463.40	505.11	917.06	937.76	1,850.71
	(ii) Fees and commission income	132.53	164.33	200.62	296.86	411.27	816.96
	(iii) Brokerage income	73.71	69.12	80.36	142.83	162.14	330.54
	(iv) Net gain on fair value changes	158.10	65.79	144.31	223.89	380.38	588.59
	(v) Net gain on derecognition of financial instruments carried at amortised cost	-	-	-	-	-	0.05
	(vi) Other operating income	39.73	28.61	31.84	68.34	56.50	120.31
		857.73	791.25	962.24	1,648.98	1,948.05	3,707.16
(b)	Other income	19.40	14.47	7.25	33.87	13.99	56.12
	Total income	877.13	805.72	969.49	1,682.85	1,962.04	3,763.28
2	Expenses						
(a)	Finance costs	269.79	260.74	287.39	530.53	548.38	1,081.73
(b)	Net loss on derecognition of financial instruments carried at amortised cost	0.06	0.04	2.46	0.10	2.46	-
(c)	Impairment on financial instruments	29.26	32.27	113.87	61.53	222.50	348.36
(d)	Employee benefits expense	140.88	147.76	145.40	288.64	307.65	547.81
(e)	Depreciation and amortization expense	10.07	9.56	9.41	19.63	18.85	37.78
(f)	Other expenses	109.25	96.18	93.65	205.43	184.49	399.56
	Total expenses	559.31	546.55	652.18	1,105.86	1,284.33	2,415.24
3	Profit before tax (1-2)	317.82	259.17	317.31	576.99	677.71	1,348.04
4	Tax expenses						
(a)	Current tax	53.36	41.16	130.46	94.52	259.81	415.46
(b)	Deferred tax	25.89	19.75	(41.17)	45.64	(84.59)	(60.24)
(c)	Tax adjustment of earlier years (net)	0.89	-	-	0.89	-	0.45
	Total tax expenses	80.14	60.91	89.29	141.05	175.22	355.67
5	Net Profit for the period / year (3-4)	237.68	198.26	228.02	435.94	502.49	992.37
6	Add :- Share in profit of associate	0.30	0.12	0.28	0.42	0.59	0.02
7	Net Profit after tax and share in profit of associate (5+6)	237.98	198.38	228.30	436.36	503.08	992.39
8	Other comprehensive income (OCI)						
(i)	Items that will be reclassified to profit or loss						
	- Exchange differences on translation of foreign operations	4.13	4.92	(0.26)	9.05	1.07	3.66
(ii)	Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit obligations	(0.93)	0.21	(1.13)	(0.72)	(0.47)	0.81
	- Share in other comprehensive income of associate	-	-	-	-	-	#
	- Income tax on the above	0.23	(0.05)	0.29	0.18	0.12	(0.20)
	Total other comprehensive income	3.43	5.08	(1.10)	8.51	0.72	4.27
9	Total comprehensive income (7+8)	241.41	203.46	227.20	444.87	503.80	996.66
10	Net profit attributable to (7):						
	Owners of the company	180.01	170.01	174.43	350.02	377.57	773.16
	Non-controlling interests	57.97	28.37	53.87	86.34	125.51	219.23
11	Other comprehensive income attributable to (8):						
	Owners of the company	3.47	5.09	(1.01)	8.56	0.79	4.34
	Non-controlling interests	(0.04)	(0.01)	(0.09)	(0.05)	(0.07)	(0.07)
12	Total comprehensive income attributable to (9):						
	Owners of the company	183.48	175.10	173.42	358.58	378.36	777.50
	Non-controlling interests	57.93	28.36	53.78	86.29	125.44	219.16
13	Paid up equity share capital (Face value Re.1/- per share)	95.48	95.44	95.36	95.48	95.36	95.41
14	Other equity (excluding revaluation reserves)						7,538.36
15	Earning per share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	1.89	1.78	1.83	3.67	3.96	8.11
	Diluted EPS (in Rs.) (Not annualised)	1.88	1.78	1.83	3.66	3.95	8.09

Denotes amount below ₹ 50,000/-

JM FINANCIAL LIMITED
SEGMENTWISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rupees in Crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A Investment Bank	299.14	308.31	311.71	607.45	627.58	1,272.56
B Mortgage Lending	307.04	299.83	313.79	606.87	613.95	1,191.04
C Alternative & Distressed Credit	101.87	64.66	124.89	166.53	350.20	522.09
D Asset Management, Wealth Management & Securities Business (Platform AWS)	162.67	130.03	179.89	292.70	322.64	662.27
E Others	49.78	36.03	65.68	85.81	101.29	243.28
Total Segment Revenue	920.50	838.86	995.96	1,759.36	2,015.66	3,891.24
Less: Inter - segmental revenue	(43.37)	(33.14)	(26.47)	(76.51)	(53.62)	(127.96)
Total Revenue	877.13	805.72	969.49	1,682.85	1,962.04	3,763.28
Segment Results (Profit before tax)						
A Investment Bank	121.67	134.19	93.30	255.86	208.26	472.81
B Mortgage Lending	119.41	78.53	96.06	197.94	167.47	375.70
C Alternative & Distressed Credit	28.47	3.23	53.02	31.70	196.37	236.10
D Asset Management, Wealth Management & Securities Business (Platform AWS)	9.21	7.23	44.35	16.44	56.80	128.38
E Others	39.06	35.99	30.58	75.05	48.81	135.05
Total Results	317.82	259.17	317.31	576.99	677.71	1,348.04
Segment Assets*						
A Investment Bank	7,016.63	6,299.39	5,720.21	7,016.63	5,720.21	7,149.61
B Mortgage Lending	10,082.99	9,525.58	8,795.70	10,082.99	8,795.70	9,647.32
C Alternative & Distressed Credit	4,007.80	3,817.06	3,668.82	4,007.80	3,668.82	3,828.29
D Asset Management, Wealth Management & Securities Business (Platform AWS)	2,669.40	2,589.95	2,716.89	2,669.40	2,716.89	3,375.76
E Others	1,925.81	1,955.84	1,861.58	1,925.81	1,861.58	1,761.08
Total Segment Assets	25,702.63	24,187.82	22,763.20	25,702.63	22,763.20	25,762.06
Segment Liabilities						
A Investment Bank	4,474.70	3,861.72	3,349.32	4,474.70	3,349.32	4,650.89
B Mortgage Lending	5,953.84	5,497.97	5,063.62	5,953.84	5,063.62	5,677.72
C Alternative & Distressed Credit	2,152.46	1,959.31	1,892.52	2,152.46	1,892.52	1,973.34
D Asset Management, Wealth Management & Securities Business (Platform AWS)	1,944.57	1,819.64	1,998.79	1,944.57	1,998.79	2,608.68
E Others	270.69	273.01	381.98	270.69	381.98	278.23
Total Segment Liabilities	14,796.26	13,411.65	12,686.23	14,796.26	12,686.23	15,188.86
Segment Capital Employed*						
A Investment Bank	2,541.93	2,437.67	2,370.89	2,541.93	2,370.89	2,498.72
B Mortgage Lending	4,129.15	4,027.61	3,732.08	4,129.15	3,732.08	3,969.60
C Alternative & Distressed Credit	1,855.34	1,857.75	1,776.30	1,855.34	1,776.30	1,854.95
D Asset Management, Wealth Management & Securities Business (Platform AWS)	724.83	770.31	718.10	724.83	718.10	767.08
E Others	1,655.12	1,682.83	1,479.60	1,655.12	1,479.60	1,482.85
Total Capital Employed	10,906.37	10,776.17	10,076.97	10,906.37	10,076.97	10,573.20

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

JM FINANCIAL LIMITED						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022						
(Rupees in Crore)						
Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
						Audited
1	Income					
(a)	Revenue from operations					
	(i) Interest income	21.26	14.36	15.64	35.62	33.74
	(ii) Fees and commission income	25.47	58.83	74.97	84.30	181.78
	(iii) Net gain on fair value changes	19.35	40.09	29.34	59.44	63.02
	(iv) Profit on sale of investment in subsidiary	-	-	30.02	-	30.02
	Total revenue from operations	66.08	113.28	149.97	179.36	308.56
(b)	Other income	61.60	1.50	50.08	63.10	52.55
	Total Income	127.68	114.78	200.05	242.46	361.11
2	Expenses					
(a)	Finance costs	1.61	1.62	1.70	3.23	3.45
(b)	Fees, Sub Brokerage and other direct expenses	3.97	17.32	7.63	21.29	17.01
(c)	Impairment on financial instruments	2.55	1.23	1.75	3.78	-
(d)	Employee benefits expense	20.64	28.72	28.30	49.36	72.99
(e)	Depreciation and amortisation expense	2.48	2.49	2.89	4.97	5.78
(f)	Other expenses	4.17	3.87	5.95	8.04	12.43
	Total expenses	35.42	55.25	48.22	90.67	111.66
3	Profit before tax (1-2)	92.26	59.53	151.83	151.79	249.45
4	Tax expenses					
(a)	Current tax	6.41	8.79	27.10	15.20	45.40
(b)	Deferred tax	1.44	4.09	(2.62)	5.53	1.63
	Total tax expenses	7.85	12.88	24.48	20.73	47.03
5	Net profit for the period / year (3-4)	84.41	46.65	127.35	131.06	202.42
6	Other comprehensive income					
(i)	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligations	(0.28)	0.03	(0.14)	(0.25)	(0.08)
	(ii) Income tax on above	0.07	(0.01)	0.03	0.06	0.02
	Total other comprehensive income	(0.21)	0.02	(0.11)	(0.19)	0.08
7	Total comprehensive income (5+6)	84.20	46.67	127.24	130.87	202.36
8	Paid up equity share capital (Face value Re.1/- per share)	95.48	95.44	95.36	95.48	95.36
9	Other Equity (excluding revaluation reserves)					3,641.10
10	Earning per share (EPS)					
	Basic EPS (in Rs.) (Not annualised)	0.88	0.49	1.34	1.37	2.12
	Diluted EPS (in Rs.) (Not annualised)	0.88	0.49	1.33	1.37	2.12

JM FINANCIAL LIMITED

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(Rupees in Crore)

Sr. No.		As at	As at
		September 30, 2022	March 31, 2022
		Unaudited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	266.62	1,262.94
(b)	Bank balances other than (a) above	1,871.78	1,296.93
(c)	Trade receivables (net of Impairment loss allowance)	614.22	499.09
(d)	Loans (net of Impairment loss allowance)	15,739.19	15,071.52
(e)	Investments	2,803.82	3,639.29
(f)	Other financial assets	3,339.59	3,016.18
	Total Financial Assets	24,635.22	24,785.95
(2)	Non-financial Assets		
(a)	Current tax assets	390.50	336.70
(b)	Deferred tax assets	202.53	240.94
(c)	Property, plant and equipment	419.88	352.92
(d)	Capital work in progress	6.34	3.05
(e)	Other intangible assets	7.21	8.35
(f)	Goodwill on consolidation	52.44	52.44
(g)	Other non-financial assets	40.95	34.15
	Total Non-financial Assets	1,119.85	1,028.55
	Total Assets	25,755.07	25,814.50
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Trade payables		
	dues of micro enterprises and small enterprises	0.83	1.64
	other than micro enterprises and small enterprises	901.63	844.31
(b)	Debt securities	8,141.84	9,651.16
(c)	Borrowings (other than Debt securities)	4,920.88	3,806.60
(d)	Lease liabilities	44.80	40.28
(e)	Other financial liabilities	478.52	442.92
	Total Financial Liabilities	14,488.50	14,786.91
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities	5.92	3.59
(b)	Provisions	55.76	48.45
(c)	Deferred tax liabilities	160.15	153.10
(d)	Other non-financial liabilities	85.93	196.81
	Total Non-Financial Liabilities	307.76	401.95
(3)	EQUITY		
(a)	Equity share capital	95.48	95.41
(b)	Other equity	7,873.20	7,590.80
	Equity attributable to owners of the Company	7,968.68	7,686.21
(c)	Non-controlling interests	2,865.19	2,819.57
(d)	Non-controlling interests of Security receipts holders under Distressed Credit Business	124.94	119.86
	Total Equity	10,958.81	10,625.64
	Total Liabilities and Equity	25,755.07	25,814.50

JM FINANCIAL LIMITED
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(Rupees in Crore)

Sr. No.		As at	As at
		September 30, 2022	March 31, 2022
		Unaudited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	3.39	80.10
(b)	Bank balances other than (a) above	5.77	5.89
(c)	Trade Receivables (net of Impairment loss allowance)	18.93	28.38
(d)	Loans (net of Impairment loss allowance)	1,203.28	438.56
(e)	Investments	2,518.10	3,250.97
(f)	Other Financial assets	32.01	11.94
	Total Financial Assets	3,781.48	3,815.84
(2)	Non-financial Assets		
(a)	Current tax Assets (Net)	161.28	156.21
(b)	Property, Plant and Equipment	55.95	60.28
(c)	Other Intangible assets	0.26	0.32
(d)	Other non-financial assets	6.54	3.98
	Total Non-financial Assets	224.03	220.79
	Total Assets	4,005.51	4,036.63
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Trade Payables		
	dues of micro and small enterprises	0.01	0.07
	other than micro and small enterprises	7.27	8.98
(b)	Lease liabilities	63.16	65.98
(c)	Other financial liabilities	19.96	65.79
	Total Financial Liabilities	90.40	140.82
(2)	Non-Financial Liabilities		
(a)	Provisions	10.93	9.66
(b)	Deferred tax liabilities (Net)	134.99	129.52
(c)	Other non-financial liabilities	11.14	20.12
	Total Non-Financial Liabilities	157.06	159.30
(3)	EQUITY		
(a)	Equity Share capital	95.48	95.41
(b)	Other Equity	3,662.57	3,641.10
	Total Equity	3,758.05	3,736.51
	Total Liabilities and Equity	4,005.51	4,036.63

JM FINANCIAL LIMITED

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(Rupees in Crore)

Sr. No.		For the half year ended September 30, 2022	For the half year ended September 30, 2021
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit before tax	576.99	677.71
	Adjustment for:		
	Depreciation and amortisation expense	19.63	18.85
	Amortisation of deferred employee compensation (ESOP)	1.32	2.63
	Impairment on financial instruments	61.53	222.50
	Assets written-off	-	2.38
	(Gain)/Loss on sale of property, plant and equipment (PPE)	(0.01)	0.21
	Net gain on fair value changes	(223.89)	(380.38)
	Dividend income	(4.32)	(2.41)
	Interest income	(68.51)	(53.00)
	Finance cost on lease liabilities	2.29	2.17
	Operating profit before working capital changes	365.03	490.66
	Adjustment for:		
	(Increase) in trade receivables	(120.21)	(47.38)
	Decrease in derivative financial instruments (net)	-	0.24
	(Increase) in loans (net)	(726.17)	(402.36)
	(Increase)/Decrease in other financial assets	(210.14)	24.35
	(Increase)/Decrease in other non financial assets	(9.60)	1.23
	Increase in trade payables	56.51	342.64
	Increase in other financial liabilities	35.73	9.32
	Increase in provisions	6.59	5.85
	(Decrease)/Increase in other non financial liabilities	(110.88)	13.86
	Cash (used in)/generated from operations	(713.14)	438.41
	Direct taxes paid (net)	(146.88)	(235.14)
	Net cash (used in)/generated from operating activities	(860.02)	203.27
B	Cash flow from investing activities		
	Purchase of investments	(416.50)	(202.13)
	Proceeds from sale of investments	1,372.97	1,334.99
	Purchase of PPE	(72.73)	(3.31)
	Proceeds from sale of PPE	0.03	0.12
	(Increase) in other bank balances	(574.85)	(219.99)
	Interest received	68.51	53.00
	Dividend received	4.32	2.41
	Net cash generated from investing activities	381.75	965.09
C	Cash flow from financing activities		
	Proceeds from issue of shares on exercise of options	0.07	0.09
	(Repayment) of debt component of Compulsorily Convertible Debentures to NCI shareholders	(1.81)	(1.61)
	(Repayment) of debt securities (net)	(1,509.32)	(843.51)
	Proceeds from / (Repayment) of other borrowings (net)	1,114.28	(715.14)
	(Repayment) of lease liabilities (including interest)	(11.00)	(9.57)
	Dividend paid on equity shares	(110.27)	(48.15)
	Net cash (used in) financing activities	(518.05)	(1,617.89)
	Net decrease in Cash and cash equivalents	(996.32)	(449.53)
	Cash & cash equivalents at the beginning of the period	1,262.94	826.38
	Cash & cash equivalents at the end of the period	266.62	376.85

JM FINANCIAL LIMITED
STATEMENT OF STANDALONE CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2022

		(Rupees in Crore)	
Sr. No.	Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit before tax	151.79	249.45
	Adjustment for :		
	Depreciation and amortisation expense	4.97	5.78
	Impairment on financial instruments (net)	3.78	(1.28)
	Bad debts written off	-	2.38
	Amortisation of deferred employee compensation (ESOP)	0.37	0.98
	Finance cost on lease liabilities	3.19	3.41
	Net gain on fair value changes	(59.44)	(63.02)
	Profit on sale of investment in subsidiary	-	(30.02)
	Interest income	(1.86)	(10.01)
	Dividend income	(59.57)	(48.23)
	Operating profit before working capital changes	43.23	109.44
	Adjustment for :		
	(Increase) in Loans and Advances	(768.50)	(32.70)
	Decrease in Trade Receivables	9.45	22.10
	(Increase) in Other Financial Assets	(20.11)	(18.19)
	(Increase) / Decrease in Other Non-Financial Assets	(2.56)	0.97
	(Decrease) / Increase in Trade Payables	(1.77)	4.25
	Increase / (Decrease) in Provisions	1.02	(0.25)
	(Decrease) in Other Financial Liabilities	(45.83)	(0.14)
	(Decrease) in Other Non-Financial Liabilities	(8.99)	(15.97)
	Cash generated from / (used in) operations	(794.06)	69.51
	Direct taxes (paid) (net)	(20.26)	(29.57)
	Net cash (used in) / generated from operating activities	(814.32)	39.94
B	Cash flow from investing activities		
	Purchase of investments in subsidiaries and associate	(1.14)	(3.60)
	Purchase of investments in other than subsidiaries and associate	(3,159.32)	(5,525.32)
	Proceeds from sale of investments in subsidiaries and associate	-	178.44
	Proceeds from sale of investments other than subsidiaries and associate	3,952.78	5,307.20
	Purchase of Property, Plant and Equipment (PPE)	(0.58)	(0.10)
	Interest received	1.86	10.01
	Movement in bank balances other than cash and cash equivalents	0.12	0.19
	Dividend received from subsidiaries	56.21	46.14
	Dividend received from others	3.36	2.09
	Net cash generated from investing activities	853.29	15.05
C	Cash flow from financing activities		
	Proceeds from issue of equity shares	0.07	0.09
	(Repayment of) lease liabilities (including interest)	(6.00)	(6.86)
	Dividend paid	(109.75)	(47.64)
	Net cash (used in) financing activities	(115.68)	(54.41)
	Net (decrease) / increase in cash and cash equivalents	(76.71)	0.58
	Cash & cash equivalents at the beginning of the period	80.10	10.17
	Cash & cash equivalents at the end of the period	3.39	10.75

Denotes amount below ₹ 50,000/-

Notes:

- 1) The unaudited standalone and consolidated financial results for the second quarter and half year ended September 30, 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 November 14, 2022 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) The Board of Directors of the Company has declared the interim dividend of Re. 0.90 per share of the face value of Re. 1/- each. This will result in cash outflow of Rs. 85.93 crore.
- 4) During the second quarter ended September 30, 2022, the Allotment Committee of the Board has allotted an aggregate of 3,82,803 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. 95,47,62,288/- (Rupees Ninety five crore forty seven lakh sixty two thousand two hundred and eighty eight only) representing 95,47,62,288 equity shares of the face value of Re. 1/- each.
- 5) During the aforesaid quarter, JM Financial Asset Reconstruction Company Limited (“**JMFARC**”), a material subsidiary of the Company has allotted an aggregate of 4,91,61,040 equity shares of the face value of Rs. 10/- each to the Company and JM Financial Credit Solutions Limited (“**JMFCSL**”), another material subsidiary of the Company upon conversion of 12% Compulsorily Convertible Debentures (“**CCDs**”) of the face value of Rs. 373/- each. Effective Shareholding of the Company in JMFARC has reduced from 59.25% to 58.28% as per the details mentioned below.

Particulars	Pre-Conversion shareholding in JMFARC	Post-Conversion shareholding in JMFARC	JMFL’s Effective shareholding Post-Conversion
JM Financial Limited	59.25%	53.62%	53.62%
JMFCSL	-	9.99%	4.66%
	59.25%	63.61%	58.28%
Other Shareholders (Non-Controlling Interest)	40.75%	36.39%	-
Total	100.00%	100.00%	58.28%

- 6) 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.
- 7) On a stand-alone basis, other income for the second quarter ended September 30, 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 preceding quarter.
- 8) India is emerging from the Covid-19 virus, a global pandemic that resulted in significant volatility in the global and Indian financial markets and corresponding slowdown in the economic activities. The extent to which the pandemic will continue to impact the future results of the Group will depend on future developments, 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.

- 9) The Consolidated and Standalone financial results for the second quarter and half year ended September 30, 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			Half Year ended		Year ended
	30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
Total Income	127.68	114.78	200.05	242.46	361.11	619.63
Profit before tax	92.26	59.53	151.83	151.79	249.45	415.90
Profit after tax	84.41	46.65	127.35	131.06	202.42	327.78
Total Comprehensive Income	84.20	46.67	127.24	130.87	202.36	327.86

For and on behalf of the Board of Directors

Adi Patel
Joint Managing Director
(DIN: 02307863)

Place: Mumbai
Date: November 14, 2022

Atul Mehra
Joint Managing Director
(DIN: 00095542)