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JM Financial Jan-Mar Quarter Profit Rises 33%

Our Bureau

Mumbai: Diversified financial services company JM Financial has reported a 32.6% jump in its net profit for the January-March quarter, aided by its lending business. The company's consolidated net profit for the quarter stood at ₹150.85 crore, against ₹113.74 crore a year ago.

The group's fund-based business showed good traction across real estate, corporate and capital markets lending, said Vishal Kampani, managing director, JM Financial group. "We achieved an important milestone wherein we crossed ₹10,000 crore of loan book with almost nil net NPAs (non-performing assets)," he added.

"We will continue to stringently evaluate assets for our asset reconstruction business and focus on resolution of existing assets," he said.

Interest and other income on fund-based activities (lending) surged 66% to ₹477.54 crore during the three-month period.

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