

JM Financial Net Profit Rises 35% in Dec Quarter

Our Bureau

Mumbai: JM Financial Services reported a 35% increase in net profit to ₹117 crore during the December quarter on the back of better performance by investment banking and asset reconstruction businesses.

Total revenue of the company grew by 16 % to ₹426 crore during the three months ended December 31, 2015, compared to ₹366.6 crore posted during the same period a year ago. JM Financial's investment banking division as credited for \$23.5 billion worth of transactions in 2015 (CY) and topped the India M&A league table, according to data compiled by Bloomberg.

In the asset reconstruction space, the company concluded four transactions, including Hotel Lee-laventures' ₹725-crore asset sale, JM said in a statement.