

■ JM Financial Profit Rises 22% in March Quarter

MUMBAI Non-banking finance company JM Financial has reported a 22% year-on-year increase in its consolidated net profit for the Jan-March quarter, aided by robust growth in its investment banking and credit businesses. During the three-month period, net profit was at ₹113.7 crore versus ₹92.9 crore a year ago. The total income rose by 21% to ₹474.5 crore. “For the full year, the fund based businesses and asset management business have done reasonably well,” said Nimesh Kampani, chairman, JM Financial group.