

***JM Financial's consolidated revenue is up by 52.77% and consolidated net profit is up by 32.63% for the Q4 FY 17. Consolidated loan book crossed Rs.10,000 Cr and is at Rs.11,343 Cr for March 31, 2017 up by 57.21% with almost nil Net NPAs. The profit after tax for the Investment Banking, Wealth and Securities Segment increased by 77% for FY 17.***

***The Board of Directors declares a final dividend of Re. 0.85 per share of the face value of Re.1/- each.***

**Mumbai, May 02, 2017:** The Board of Directors of JM Financial Limited, at its meeting held today, approved the audited financial results for the quarter and twelve months ended March 31, 2017.

**Summary of Consolidated results FY 17 – Q4 compared to FY 16 – Q 4**

(Rs. in crore)

<b>Particulars</b>	<b>Quarter ended March 31, 2017</b>	<b>Quarter ended March 31, 2016*</b>	<b>% Increase</b>
Total income	724.96	474.55	52.77%
Profit before tax	326.25	201.35	62.03%
Net profit after tax and before minority interest	210.47	148.24	41.98%
Net profit after tax, minority interest and share of associates	150.85	113.74	32.63%

*\*Upon JM Financial Asset Reconstruction Company Limited (the ARC) becoming a subsidiary of the JM Financial Limited w.e.f. September 30, 2016, the profit and loss account is consolidated as a subsidiary from October 1, 2016 as compared to being an "Associate" till September 30, 2016.*

**JM Financial Limited**

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**Summary of Consolidated results FY 17 compared to FY 16**

(Rs. in crore)

Particulars	Twelve months ended March 31, 2017	Twelve months ended March 31, 2016	% Increase
Total income	2,359.26	1,684.66	40.04%
Profit before tax	971.73	692.85	40.25%
Net profit after tax and before minority interest	648.87	525.74	23.42%
Net profit after tax, minority interest and share of associates	470.20	400.46	17.41%

The Earnings per share and Diluted Earnings per share, for the twelve months ended March 31, 2017 is Rs. 5.93 and Rs. 5.89 respectively. The consolidated net worth as at March 31, 2017 stands at Rs.3,227.04 crore and the debt equity (equity+minority Interest) ratio is 2.5 times. The book value per share is Rs.40.62.

**Commenting on the results and financial performance, Mr. Vishal Kampani, Managing Director, JM Financial Group, said,**

“The Indian economy looks promising with government moving ahead to implement GST and a special push on housing and infrastructure spend.

The Group’s fund based business, showed good traction across real estate, corporate and capital markets lending. We achieved an important milestone wherein we crossed **Rs.10,000 Cr of loan book with almost nil Net NPAs**. We continue to stringently evaluate assets for our ARC business and focus on resolutions for existing assets.

Our Investment Banking, Wealth and Securities business has grown well with the momentum in the capital markets recording a **77% PAT growth** for the financial year. We closed several deals in this quarter and our pipeline for capital markets and merger and acquisition deals continues to remain robust.”

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## **Business Update**

### **Investment banking, Wealth Management and Securities business**

#### **Investment Banking**

The Investment Banking business continues to grow with a robust deal pipeline and several mandated transactions under execution. Our approach is relationship driven and we continue to build on areas of competitive advantage and continue to add value to our clients with our advice.

During the quarter, some of the transactions that our Investment banking team executed are as follows:

- Sole financial advisor to Geometric Limited on composite scheme of arrangement involving demerger of its business excluding its 58% stake in 3DPLM Software Solutions Limited (3DPLM) to HCL Technologies Limited and eventual merger of Geometric into 3DPLM.
- Financial advisor on sale of Titawi Sugar Complex to Indian Potash Limited
- Financial advisor to TransUnion for increasing its stake in TransUnion CIBIL Limited
- Financial advisor to Fino Paytech Limited on stake sale
- Financial advisor for minority stake sale of commercial assets portfolio of the K Raheja Group to Blackstone
- Financial advisor to Goldman Sachs and KKR for exit in TVS Logistics Services to CDPQ, TVS family members and management for Rs 1,235 crore
- Financial advisor to Canara Bank for stake sale in Can Fin Homes to GIC for Rs 754 crore
- Financial advisor to BSCPL Infrastructure for sale of its road asset BSCPL Godhra Tollways to India Infrastructure Fund II for Rs 306 crore
- Book Running Lead Managers to the QIP by Hindalco Industries Limited-Rs. 3,350 crore

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## **Wealth Management**

**Wealth Management business** offers wealth management services to High Net worth families, Ultra High Net worth families & corporate treasuries and follows model of asset allocation and custody services. Open product architecture through combination of in-house offerings and third party products positioned JM Financial as “Unbiased trusted advisor” to the clients. We have presence in 7 major cities in India (Mumbai, New Delhi, Bangalore, Hyderabad, Kolkata, Ahmedabad and Pune) with team of 67 experienced wealth advisors. We follow a hub and spoke model where the smaller cities are covered by the team based in our offices in 7 major cities. The AUM of our wealth management business stood at **Rs.23,664 Cr** (excluding custody assets) as on March 31, 2017

## **Securities business**

**Equity Brokerage business** offers equity sales and trading services to High Net worth Individuals, Corporates and Retail clients. This group is supported by technical and fundamental research teams and derivative strategists who generate Investment and Trading Ideas. We have presence in 278 locations spread across 116 cities through a network of branches and franchisees.

The Indian equity markets continued to do very well on the back of stable macros and continued inflows from both FIIs and domestic funds. We have research coverage of 169 stocks and cover over 200 institutional investors that include marquee long only FIIs, hedge funds, sovereign funds and domestic mutual funds & insurance companies. Our global offices in New York, Singapore and Mauritius are helping in deepening our relationships with global investors.

In the **Distribution business**, we have a large network of over 8,200 active Independent Financial Distributors (IFDs) who distribute various financial products across the country. During the quarter, we helped corporates to mobilize more than **Rs.900 Cr** in fixed deposit schemes and fixed income products.

During the quarter, the average daily trading volume stood at **Rs.3,464 Cr**.

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## **Fund based business**

The lending book of JM Financial Products stood at **Rs. 5,499 Cr** as on March 31, 2017. Out of the said lending book, the Corporate and capital market lending book stood at Rs. 2,988 Cr and the real estate lending at Rs. 2,511 Cr.

During the quarter, in IPO financing business, we funded 7 IPO's wherein the aggregate amount of funding was around **Rs.8,513 Cr**.

The lending book of JM Financial Credit Solutions stood at **Rs. 5,658 Cr** as on March 31, 2017 which largely comprises of real estate lending book. Our commercial real estate funding focus is on Tier - 1 cities, viz., Mumbai, Thane, Pune, Bangalore, Chennai and Hyderabad. We plan to selectively enter into new geographies to expand our business. In light of the prevailing stress in the Real Estate sector, we have been extremely selective and continue to remain focused on the asset quality.

We continued our efforts of diversifying our sources and maturities for our borrowing profile. Our long term borrowing as a proportion of total borrowing stood at **approximately 50 %** on March 31, 2017.

During the Quarter, Banks/NBFCs continued to announce various NPA portfolio auctions and we actively participated in several auction processes. We closed 18 deals – acquired 10 accounts during the quarter with 5 accounts as fresh acquisition and 5 accounts as part of debt aggregation process. The ARC business reported highest recovery in the quarter compared to the last three quarters and majority of recoveries came from restructuring of corporate accounts. The outstanding Security Receipts (SRs) stood at **Rs 11,874 Cr** as on March 31, 2017 as compared to Rs 9,820 Cr as on March 31, 2016.

## **Asset Management Business**

Asset Management business comprises of **Mutual fund, Private Equity Fund** and **Real Estate Fund**.

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## **Mutual Fund**

We offer a bouquet of 17 mutual fund schemes across the risk-return spectrum that caters to the specific needs of both institutional and non-institutional investors. Our risk and fund management framework allows us to effectively manage risk while generating high quartile returns across the product categories that we offer.

The average AUM of our Mutual Fund schemes during the quarter ended March 31, 2017 stood at **Rs. 13,668 Cr**; comprising of **Rs. 6,644 Cr** in equity schemes and **Rs. 7,024 Cr** in debt schemes.

## **Private Equity and Real Estate Fund**

At the end of the quarter, the combined AUM/AUA of our private equity and real estate funds stood at around **Rs. 655 Cr**.

Both the Private Equity and Real Estate Funds continue to work closely with their portfolio companies to seek exit opportunities.

As on March 31, 2017, the Private Equity Fund has returned an **aggregate of ~76%** of the capital contribution received from its Investors in Indian Rupee terms.

As on March 31, 2017, the Real Estate Fund has returned an **aggregate of ~66%** of the capital contribution received by it in Indian Rupee terms.

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*The audited financial results are attached. Both, the press release and audited financial results are available on our website [www.jmfl.com](http://www.jmfl.com)*

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## About JM Financial

JM Financial is an integrated financial services group offering a wide range of capital market services to its corporate and individual clients. The Group's businesses include investment banking, institutional equity sales, trading, research and broking, private and corporate wealth management, equity broking, portfolio management, asset management, commodity broking, fixed income broking, non-banking finance products, private equity and asset reconstruction. For more information, log on to [www.jmfl.com](http://www.jmfl.com) or **contact:**

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## Forward - Looking statements

This press release ('document') containing JM Financial Group's activities, projections and expectations for the future, may contain certain forward-looking statements based upon the information currently available with the Company or any of its subsidiaries and associate companies. The financial results in future may vary from the forward-looking statements contained in this document due to uncertainties and unforeseen events that may impact the businesses of the JM Financial Group. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

This document is for information purposes only and any action taken by any person on the basis of the information contained herein is that person's responsibility alone and neither JM Financial Group nor any of their directors or employees will be liable in any manner for the consequences of such actions.

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