

January 23, 2020

BSE Limited
Department of Corporate Services
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
Mumbai 400001

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Security Code: **523405**

Symbol: **JMFINANCIL**

Dear Sirs,

Sub: Investors' Presentation


Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A of Part A of Schedule III thereto, we wish to inform you that an investors' presentation is being uploaded on the website of the Company viz., www.jmfl.com. A copy of the said presentation is attached.

We request you to disseminate the above information on your website.

Thank You.

Yours faithfully,
for JM Financial Limited



 **Prashant Choksi**
Group Head – Compliance, Legal
& Company Secretary



JM Financial Limited

Quarter ended December 31, 2019 – Results update

January 23, 2020

Safe Harbour

This presentation and the following discussion may contain “forward looking statements” by JM Financial Limited (“JM Financial” or “JMFL” or the “Company”) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives are based on the current beliefs, assumptions, expectations, estimates and projections of the management of JMFL about the business, industry and markets in which JMFL operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond JMFL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

Such statements are not and should not be construed as a representation of future performance or achievements of JMFL. In particular, such statements should not be regarded as a projection of future performance of JMFL. It should be noted that the actual performance or achievements of JMFL may vary significantly from such statements.

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Key Highlights – Consolidated Performance

	Revenues	PBT	Net Profit	EPS	BVPS	Gross Debt/ Equity [#]
Q3 FY20	905 Cr	305 Cr	158 Cr	1.87	64.90	1.71x
Q3 FY19	901 Cr	342 Cr	137 Cr	1.64	60.01	2.15x
	↑ 0.5%	↓ -10.9%	↑ 14.6%	↑	↑	↓
	Revenues	PBT	Net Profit	EPS	ROA*	ROE*
9MFY20	2,613 Cr	879 Cr	414 Cr	4.93	3.6%	10.5%
9MFY19	2,729 Cr	1,038 Cr	444 Cr	5.28	3.6%	12.4%
	↓ -4.2%	↓ -15.4%	↓ -6.6%	↓	=	↓

[#] Computed after including minority and reducing goodwill of Rs. 52.44 cr.

* Annualised

Consolidated Profit & Loss Statement

Particulars (Rs Cr)	Q3FY20	Q3FY19	YoY %	Q2FY20	QoQ %
Gross Revenue	905	901	0.5%	851	6.3%
Finance cost	354	378	-6.6%	349	1.2%
Impairment of Financial Instruments*	42	7	N/M	50	-14.6%
Employee cost	119	99	20.1%	106	12.3%
Depreciation	10	7	49.9%	10	5.0%
Other expenses	75	68	11.3%	65	16.0%
PBT	305	342	-10.9%	271	12.2%
Tax Expense	83	121	-31.8%	74	10.3%
PAT	222	221	0.5%	197	12.9%
Share in profit of Associates	1	#	N/M	#	N/M
Net profit before Minority Interest	223	221	0.8%	197	13.0%
Minority Interest	(65)	(84)	-21.9%	(67)	-3.4%
Net profit	158	137	14.6%	130	21.6%
Adjusted net profit**	155	142	9.4%	134	15.9%

denotes amount less than Rs. 1 crore

*includes provision on account of Expected Credit Loss(ECL)

**Adjusted for diminution / (gain) in fair value of investments (excluding security receipts of ARC) & is based on management estimates & have not been subjected to review or audit

Consolidated Profit & Loss Statement

Particulars (Rs Cr)	9MFY20	9MFY19	YoY %
Gross Revenue	2,613	2,729	-4.2%
Finance cost	1,052	1,095	-3.8%
Impairment of Financial Instruments*	116	49	N/M
Employee cost	330	319	3.6%
Depreciation	30	20	49.6%
Other expenses	205	208	-1.5%
PBT	879	1,038	-15.4%
Tax Expense	265	378	-29.8%
PAT	614	660	-7.1%
Share in profit of Associates	1	#	N/M
Net profit before Minority Interest	615	661	-6.9%
Minority Interest	(201)	(217)	-7.6%
Net profit	414	444	-6.6%
Adjusted net profit**	433	482	-10.2%

denotes amount less than Rs. 1 crore

*includes provision on account of Expected Credit Loss(ECL)

**Adjusted for diminution / (gain) in fair value of investments (excluding security receipts of ARC) & is based on management estimates & have not been subjected to review or audit

Consolidated Balance Sheet

Particulars (Rs Cr)	As at Dec 31, 2019	As at March 31, 2019
Assets		
Loan book* (Gross loan book: Dec'19 – Rs. 12,662 Cr; Mar'19 – Rs. 14,107 Cr)	12,547	13,999
Distressed asset book (Investment in SRs / Loan)	4,011	4,194
Cash and cash equivalents (CCE)**	3,218	1,737
Other Investments (including lien-marked FDs)	997	842
Arbitrage and trading book	322	312
Property, Plant and Equipment	401	372
Trade Receivables	528	685
Other assets	528	442
TOTAL	22,552	22,583
Equity and Liabilities		
Shareholders' Funds	5,459	5,079
Non Controlling Interest	2,366	2,150
Share of security receipt holders	485	484
Borrowings	13,410	13,991
Trade Payables	337	417
Other Liabilities and Provisions	495	462
TOTAL	22,552	22,583

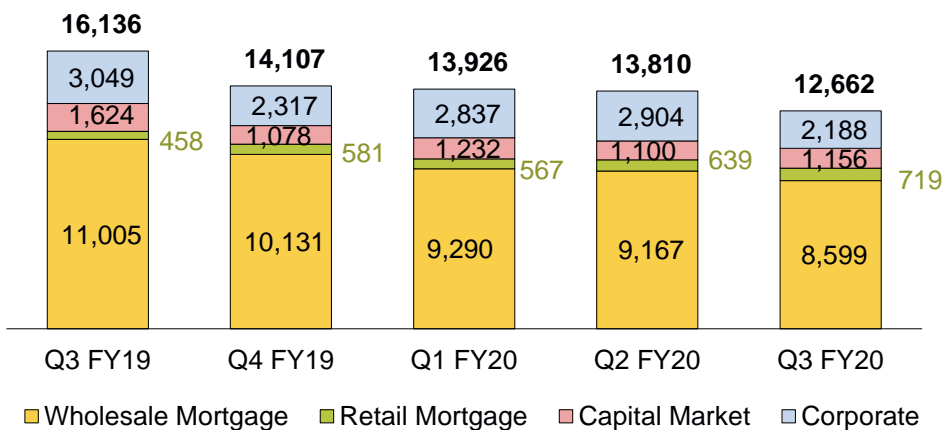
* Including accrued interest and Net of Expected Credit Loss and EIR

**including investments in liquid mutual funds of ~Rs. 2,720 Cr as on Dec 31, 2019 and ~Rs. 900 Cr as on March 31, 2019.

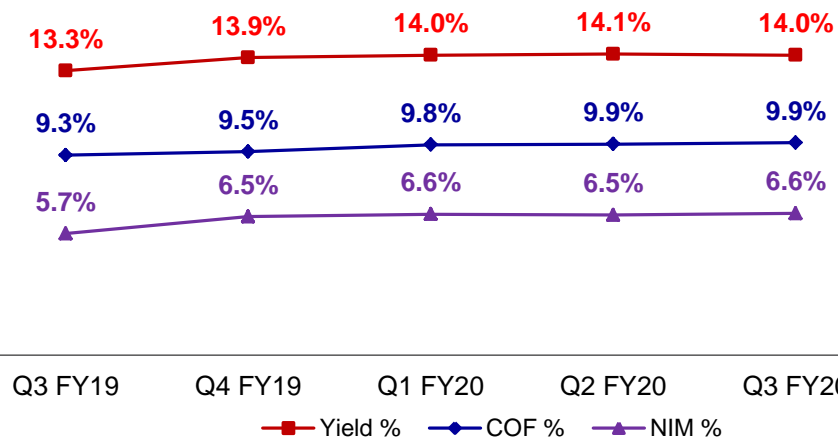
*** Including accrued interest

Lending book Profile

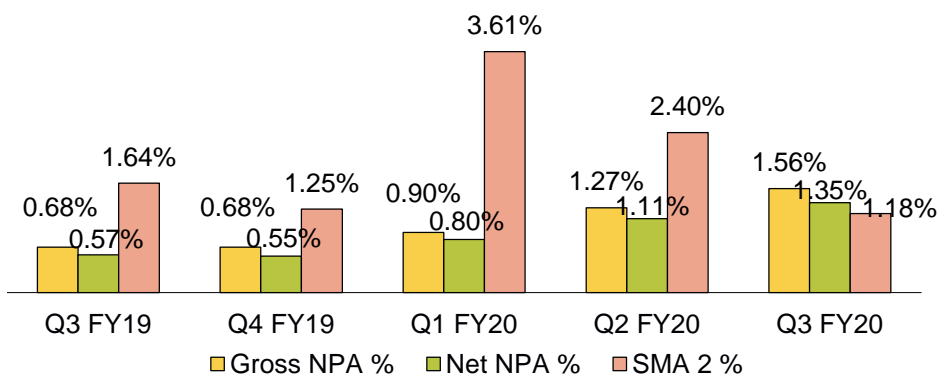
Gross Loan Book (Rs Cr)#



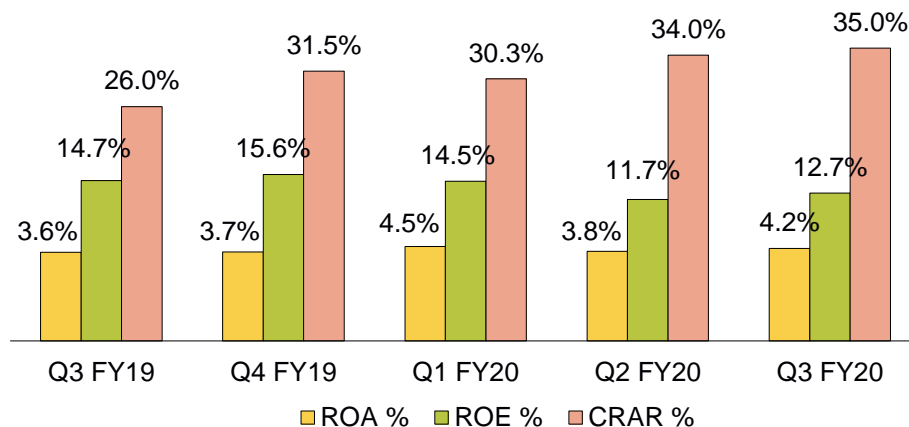
NIM Analysis (%)



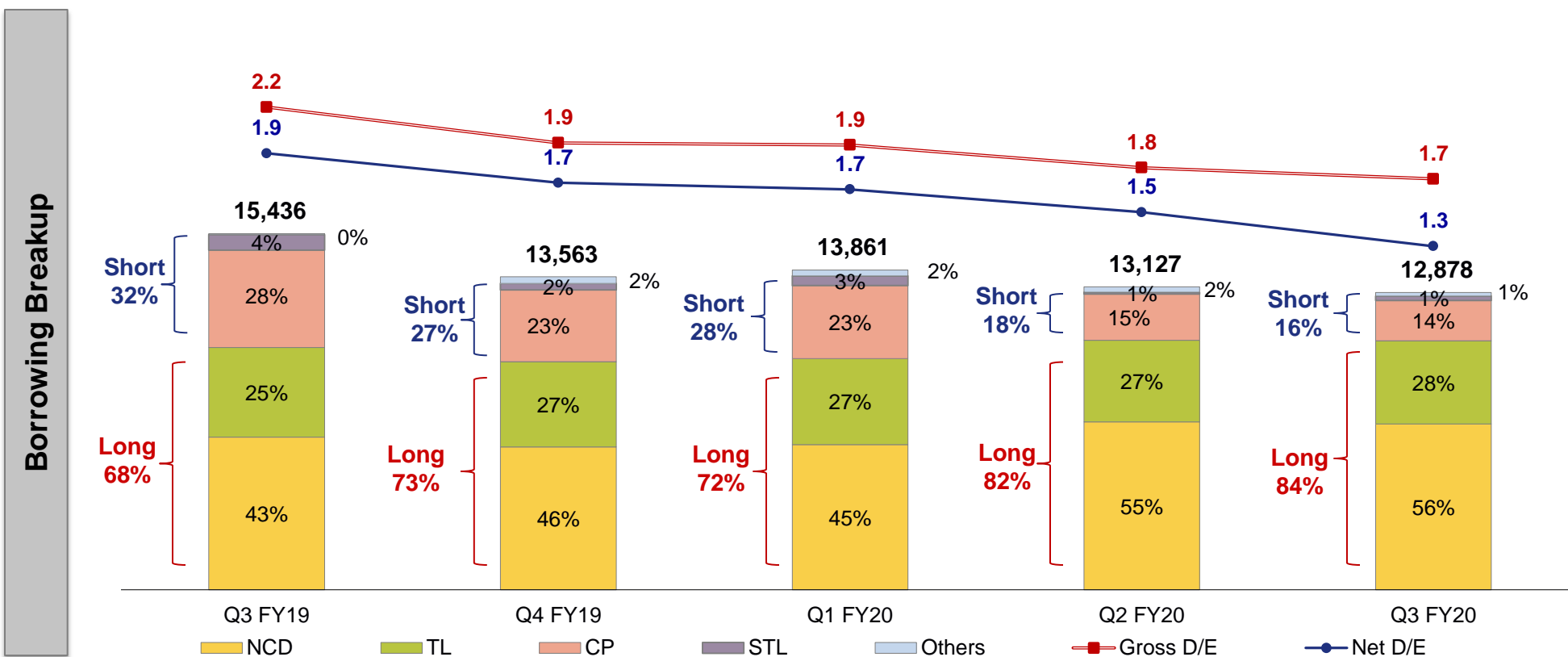
Gross, Net NPA & SMA 2* (%)



Return Ratios^ & Capital Adequacy** (%)



Borrowing Profile



Strong Credit Rating:

- Long term debt rating:
 - CRISIL AA STABLE
 - ICRA AA STABLE
 - CARE AA STABLE
 - India Ratings AA STABLE
- Short term debt rating:
 - CRISIL A1+
 - ICRA A1+
 - CARE A1+

- The debt to equity ratio stood at 1.7x as on Dec 2019 compared to 2.2x as on Dec 2018.
- Long Short Debt Mix stood at 84:16 as on Dec 2019 compared to 68:32 as on Dec 2018.
- Share of Commercial paper to Total Borrowing stood at 14% as on Dec 2019 compared to 28% as on Dec 2018.

Liability Profile over the last one year

Amount in Rs crore, unless stated otherwise	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	
Consolidated gross borrowing	15,436	13,563	13,861	13,127	12,878	↓
Gross Debt / Equity	2.15	1.94	1.92	1.78	1.71	↓
Net Debt / Equity	1.87	1.69	1.65	1.51	1.30	↓
Cash and Cash Equivalents	1,995	1,737	1,993	2,035	3,218	↑
Undrawn Bank lines	240	620	764	821	674	↓
Cash and Cash Equivalents (incl. undrawn bank lines)	2,235	2,357	2,757	2,856	3,892	↑
Commercial Paper Borrowing (Rs crore)	6,224	3,111	3,167	2,003	1,743	↓
Commercial Paper Borrowing (% of total borrowing)	27.4%	22.9%	22.9%	15.3%	13.5%	↓
Other Short term borrowing (% of total borrowing)	4.6%	4.2%	4.9%	2.4%	2.7%	↑
Long Term Borrowing (% of total borrowing)	68.0%	72.9%	72.2%	82.3%	83.8%	↑

- Reduced leverage across lending segments
- Diversified sources of borrowing
- CP borrowing has reduced substantially to 13.5% of the total borrowing
- Cash and Cash equivalents are higher than CP outstanding as of December 31, 2019
- Significantly increased our long term borrowing
- Raised Rs. 12,690 Cr during the last 12 months

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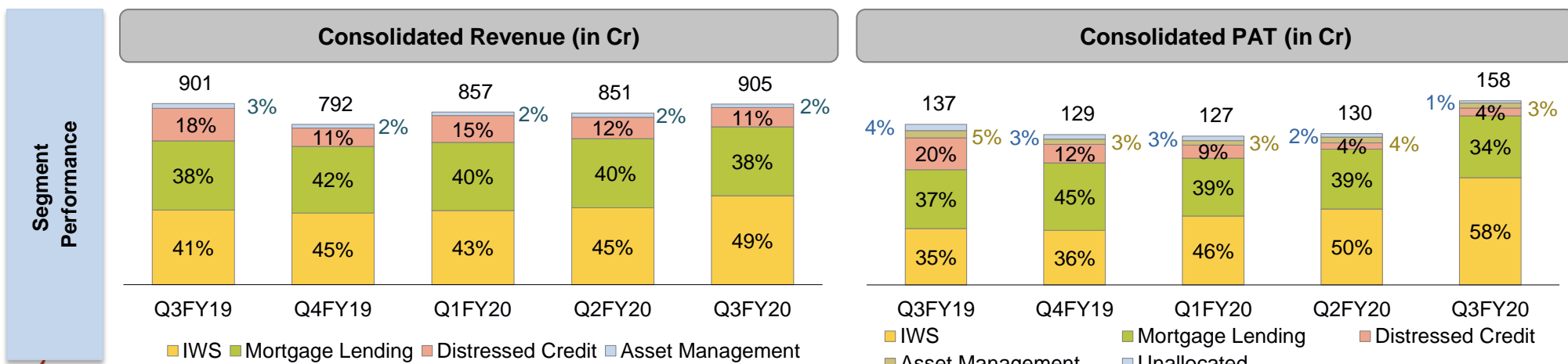
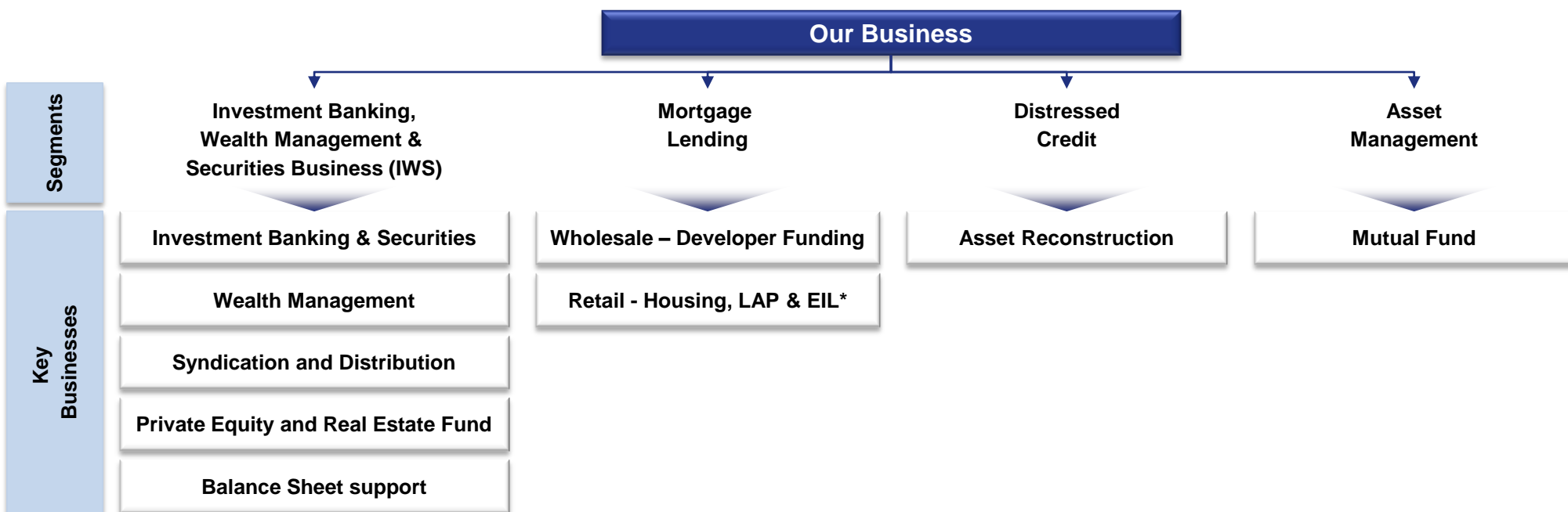
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Our Business



Segment Performance

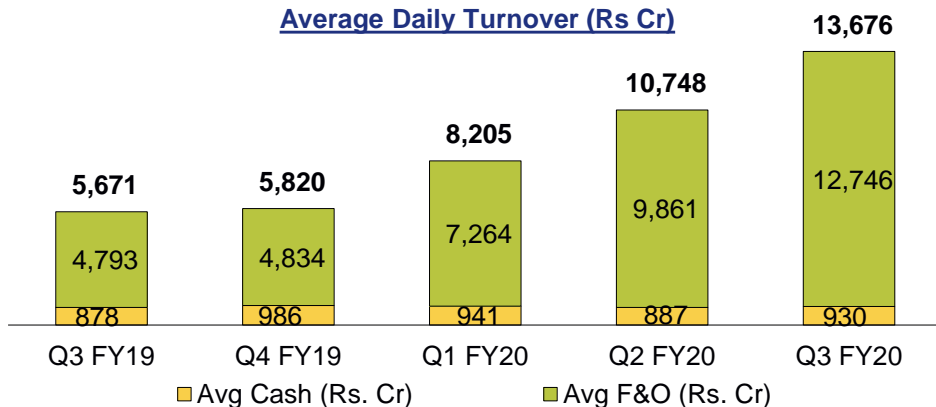
Segment revenue (Rs Cr)	Q3 FY20	Q2 FY20	QoQ	Q3 FY19	YoY	9M FY20	9M FY19	YoY
IWS*	442	382	15.6%	371	19.1%	1,200	1,238	-3.1%
Mortgage Lending	342	345	-0.7%	343	-0.4%	1,035	956	8.2%
Distressed Credit	96	106	-9.0%	162	-40.8%	315	445	-29.2%
Asset Management	18	20	-14.5%	24	-26.2%	56	75	-25.2%
Others	21	14	51.6%	14	50.7%	52	58	-10.5%
Total Segment Revenue	919	867	6.0%	914	0.5%	2,658	2,772	-4.1%
Less: Inter - segmental revenue	(14)	(16)	13.7%	(13)	2.3%	(45)	(43)	-4.4%
Total Revenue	905	851	6.4%	901	0.5%	2,613	2,729	-4.2%

Segment PAT (Rs Cr)	Q3 FY20	Q2 FY20	QoQ	Q3 FY19	YoY	9M FY20	9M FY19	YoY
IWS	92	65	41.3%	48	90.1%	216	193	11.9%
Mortgage Lending	53	51	3.4%	50	5.3%	154	132	16.3%
Distressed Credit	7	5	22.9%	27	-75.8%	23	79	-70.6%
Asset Management	4	5	-13.2%	6	-30.7%	13	20	-35.0%
Others	2	3	-39.0%	5	-65.6%	8	19	-55.3%
Total	158	130	21.6%	137	14.6%	414	444	-6.6%

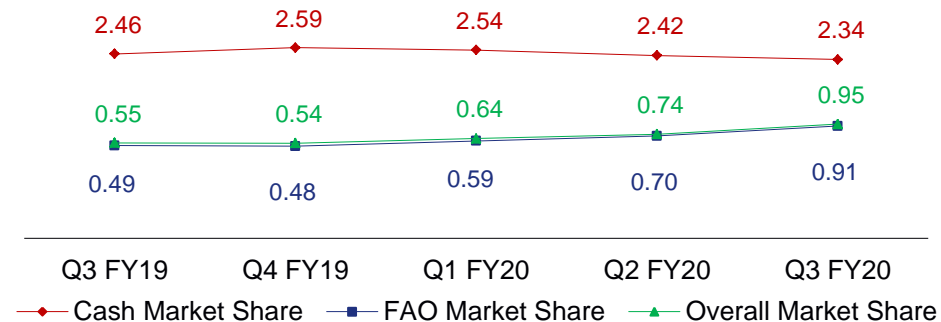
IWS – Key Performance Matrix

Securities Business (Rs Cr)

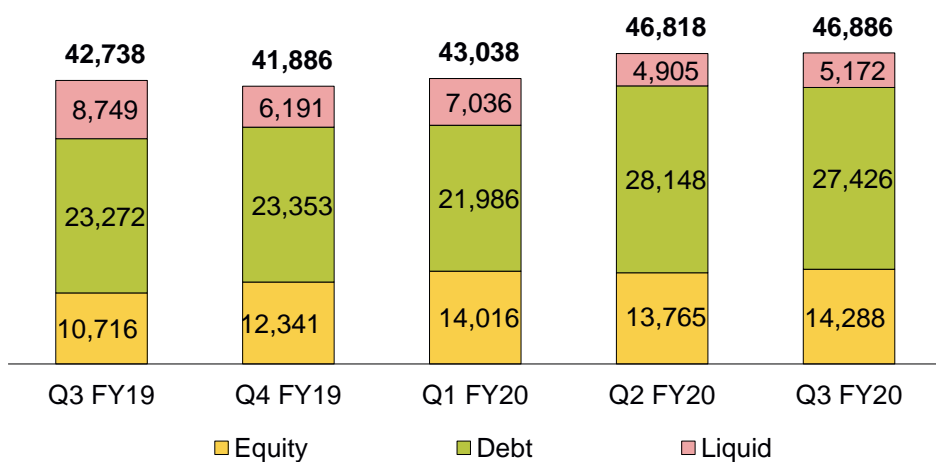
Average Daily Turnover (Rs Cr)



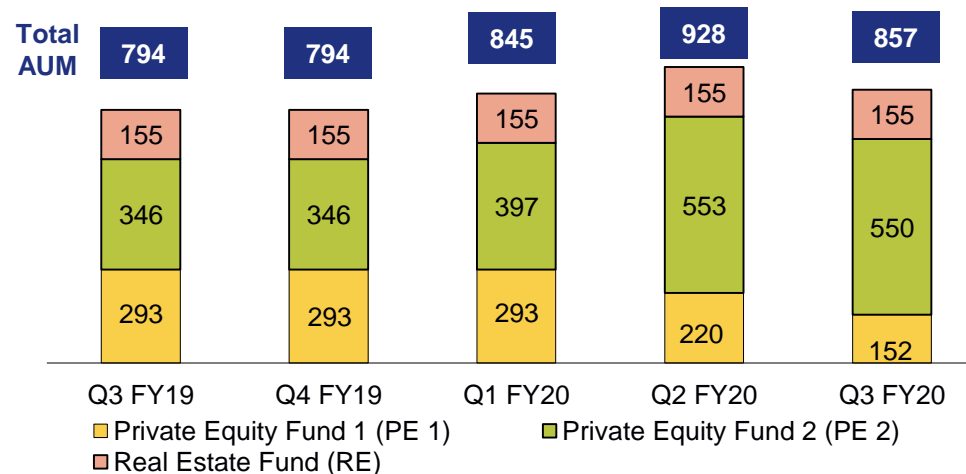
Equity Market Share on NSE (%)



Wealth Management AUM (Rs Cr)



PE and RE AUM (Rs Cr)



of wealth advisors as of Q3 FY20: 68

IWS – Key Financial Information

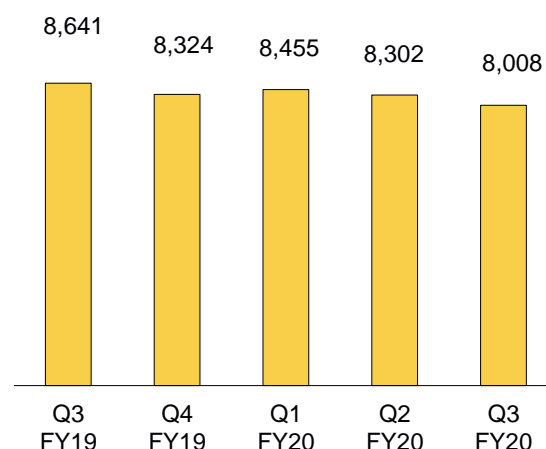
Particulars (Rs Cr)	Q3 FY20	Q2 FY20	QoQ %	Q3 FY19	YoY %	9MFY20	9MFY19	YoY %	FY19
Net worth + MI	2,590	2,494	3.8%	2,564	1.0%	2,590	2,564	1.0%	2,533
Loan Book	4,548	5,374	-15.4%	7,387	-38.4%	4,548	7,387	-38.4%	5,627
Gross Revenue	442	382	15.6%	371	19.1%	1,200	1,238	-3.1%	1,602
Finance cost	148	137	7.9%	158	-6.7%	429	482	-11.1%	643
Impairment of Financial Instruments	13	21	-39.8%	#	N/M	39	14	N/M	(5)
Employee cost	91	75	21.4%	66	37.7%	237	227	4.3%	313
Depreciation	13	12	2.2%	4	N/M	37	11	N/M	15
Other expenses	55	50	11.7%	63	-10.6%	158	196	-18.9%	259
Inter segmental adjustment	(4)	(4)	-9.4%	-	-	(11)	-	-	-
PBT	126	91	38.3%	81	56.4%	311	308	0.7%	378
Tax	34	26	30.9%	32	6.3%	94	114	-17.9%	137
PAT before Minority Interest	92	65	41.3%	49	89.5%	217	194	11.7%	241
Minority Interest	#	#	45.9%	#	-6.9%	1	1	-13.0%	1
PAT after Minority Interest	92	65	41.2%	48	90.1%	216	193	11.9%	240
ROE* (%)						11.3%	10.0%		9.3%

Mortgage Lending

Wholesale

- Provides an integrated financial solution to real estate developers with major focus on real estate project financing
- 78 groups – significant focus on repeat business
- Most of the clients with over 25 years of experience in the industry
- Focus on Tier I markets – Mumbai, Thane, Pune, Bangalore, Chennai, Hyderabad, Kolkata and NCR
 - Geographical split of loan book : 38.5% in Mumbai, 16.8% Bengaluru, 12.1% Chennai , 9.1% Pune ,10.1% NCR, 5.8% Kolkata, 3.9% Ahmedabad, 3.0% Hyderabad and 0.8% others
- 78.9% of the book is cashflow backed lending
- 69.1% of the book is against residential projects

Loan Book



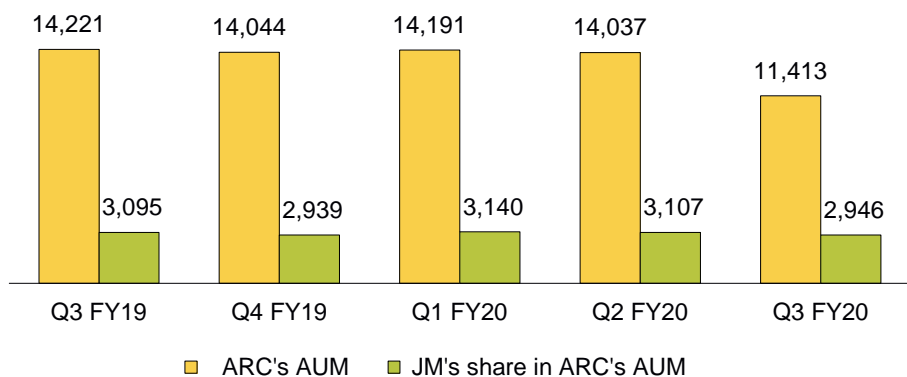
Retail

- Home loans business loan book at Rs.272 crore
- Expanded branch presence to 27 locations
- Maintained good credit quality
- Employee strength increased to 307
- Entered into co-lending arrangement with Bank of Baroda. This agreement will enable to penetrate deeper into the home loan market. The alliance will create value for both businesses and customers

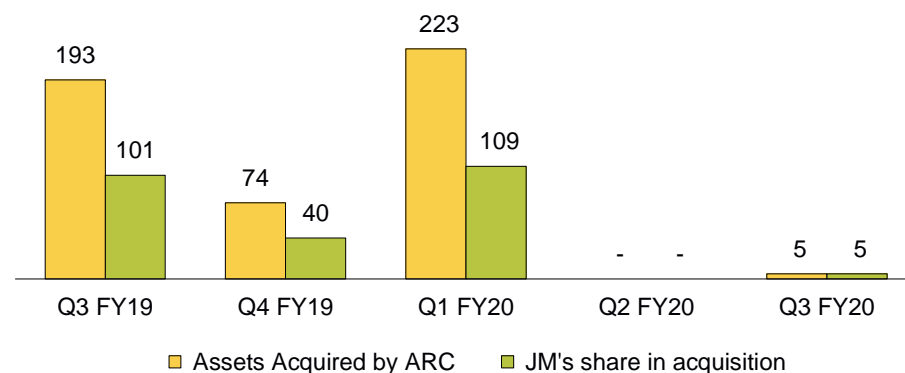
Particulars (Rs Cr)	Q3 FY20	Q2 FY20	QoQ %	Q3 FY19	YoY %	9MFY20	9MFY19	YoY %	FY19
Net worth + MI	3,381	3,267	3.5%	2,882	17.3%	3,381	2,882	17.3%	3,021
Revenue	342	345	-0.7%	343	-0.4%	1,035	956	8.2%	1,291
Finance cost	139	149	-6.6%	151	-8.0%	431	445	-3.2%	582
Impairment of Financial Instruments	25	26	-1.2%	2	N/M	67	28	N/M	17
Employee cost	14	15	-2.0%	10	43.4%	43	29	50.9%	39
Depreciation	1	1	14.8%	#	N/M	3	1	N/M	1
Operating expenses	8	8	8.9%	9	-8.2%	24	24	1.1%	31
PBT	154	147	4.9%	171	-10.0%	467	430	8.6%	620
PAT before Minority Interest	114	109	4.1%	110	3.7%	330	277	19.4%	400
Minority Interest	61	58	4.8%	59	2.5%	176	145	22.2%	210
PAT after Minority Interest	53	51	3.4%	50	5.3%	154	132	16.3%	190
ROA* (%)						5.0%	4.3%		4.6%
ROE* (%)						13.8%	17.4%		17.2%

Distressed Credit – Asset Reconstruction

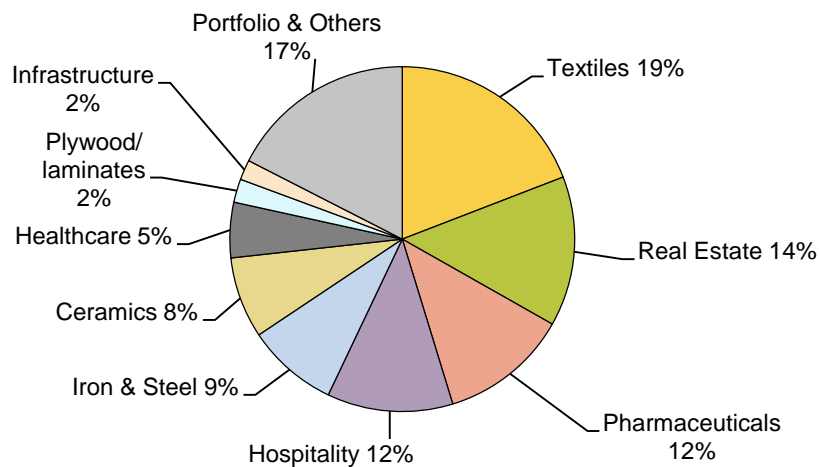
AUM (Rs Cr)



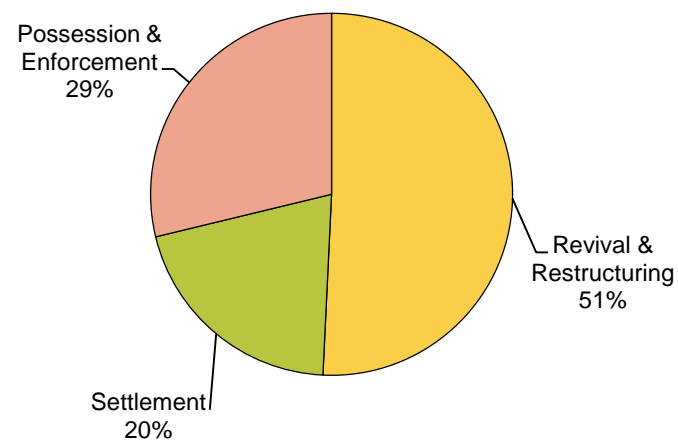
Asset Acquisitions (Rs Cr)



Industry - wise Exposure



Proposed Recovery Strategy of Outstanding SRs (existing AUM)

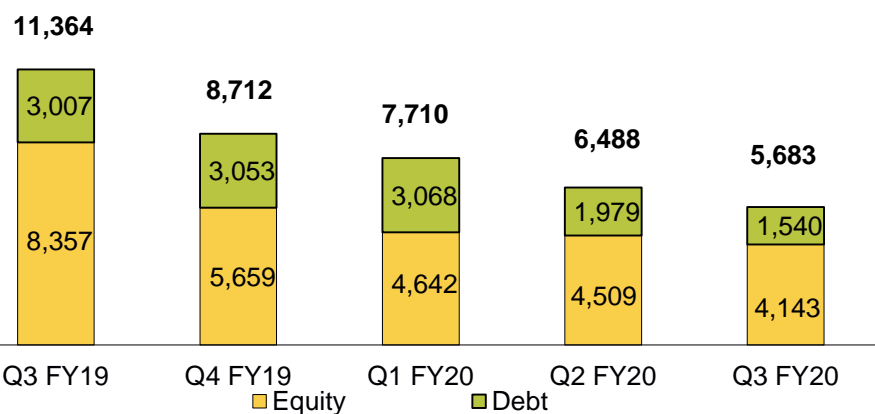


Distressed Credit – Asset Reconstruction

Particulars (Rs Cr)	Q3 FY20	Q2 FY20	QoQ	Q3 FY19	YoY %	9MFY20	9MFY19	YoY %	FY19
Net worth + MI of Company	1,502	1,493	0.7%	1,271	18.2%	1,502	1,271	18.2%	1,265
Gross Revenue	96	106	-9.0%	162	-40.8%	315	445	-29.2%	501
Impairment of financial instruments	4	3	42.2%	5	-14.8%	10	7	38.8%	22
Other Operating expenses(net)	15	14	13.6%	22	-30.9%	43	61	-30.0%	61
Finance Cost	64	70	-8.5%	65	2.7%	200	147	36.2%	216
PBT	13	19	-33.9%	70	-81.4%	62	230	-72.9%	201
PAT before MI	8	11	-29.0%	47	-82.7%	38	137	-72.1%	131
Minority Interest (SR holders)	(2)	3	N/M	(1)	78.1%	1	(1)	N/M	(34)
PAT after MI of Company	10	8	12.5%	48	-79.7%	37	138	-73.2%	166
Minority Interest	3	3	-4.7%	21	-84.9%	14	59	-76.7%	71
PAT after Minority Interest	7	5	22.9%	27	-75.8%	23	79	-70.6%	95
ROE*(%)						3.3%	15.0%		14.0%

Asset Management – Mutual Fund

Asset Management AAUM (Rs Cr)



Mutual Fund:

- Quarterly Average AUM (QAAUM) – Rs 5,683 cr.
- Rank (QAAUM) – 25 among 41 Mutual Funds.
- 15 Schemes categorized as Equity, Hybrid and Debt.
- Investor reach – 1,24,444 base, 13 branches & 81 service centres.

Particulars (Rs Cr)	Q3 FY20	Q2 FY20	QoQ	Q3 FY19	YoY %	9MFY20	9MFY19	YoY %	FY19
Net worth + MI	236	229	3.0%	207	14.1%	236	207	14.1%	215
Revenue	18	20	-14.5%	24	-26.2%	56	75	-25.2%	95
Employee Cost	7	7	-10.5%	6	4.5%	21	19	9.5%	26
Other Expenses	3	3	-9.4%	3	8.4%	9	8	5.8%	10
PBT	8	10	-19.2%	15	-45.5%	26	47	-44.7%	57
PAT	6	8	-19.0%	10	-39.8%	20	34	-41.2%	41
Minority Interest	3	3	-19.0%	4	-39.8%	8	14	-41.2%	17
Share of Profit from Associates	1	#	45.3%	#	N/M	1	#	N/M	1
PAT after Minority Interest	4	5	-13.2%	6	-30.7%	13	20	-35.0%	25
ROE (%)*						12.7%	22.6%		20.4%

* ROE is annualised

denotes amount less than 1 crore.

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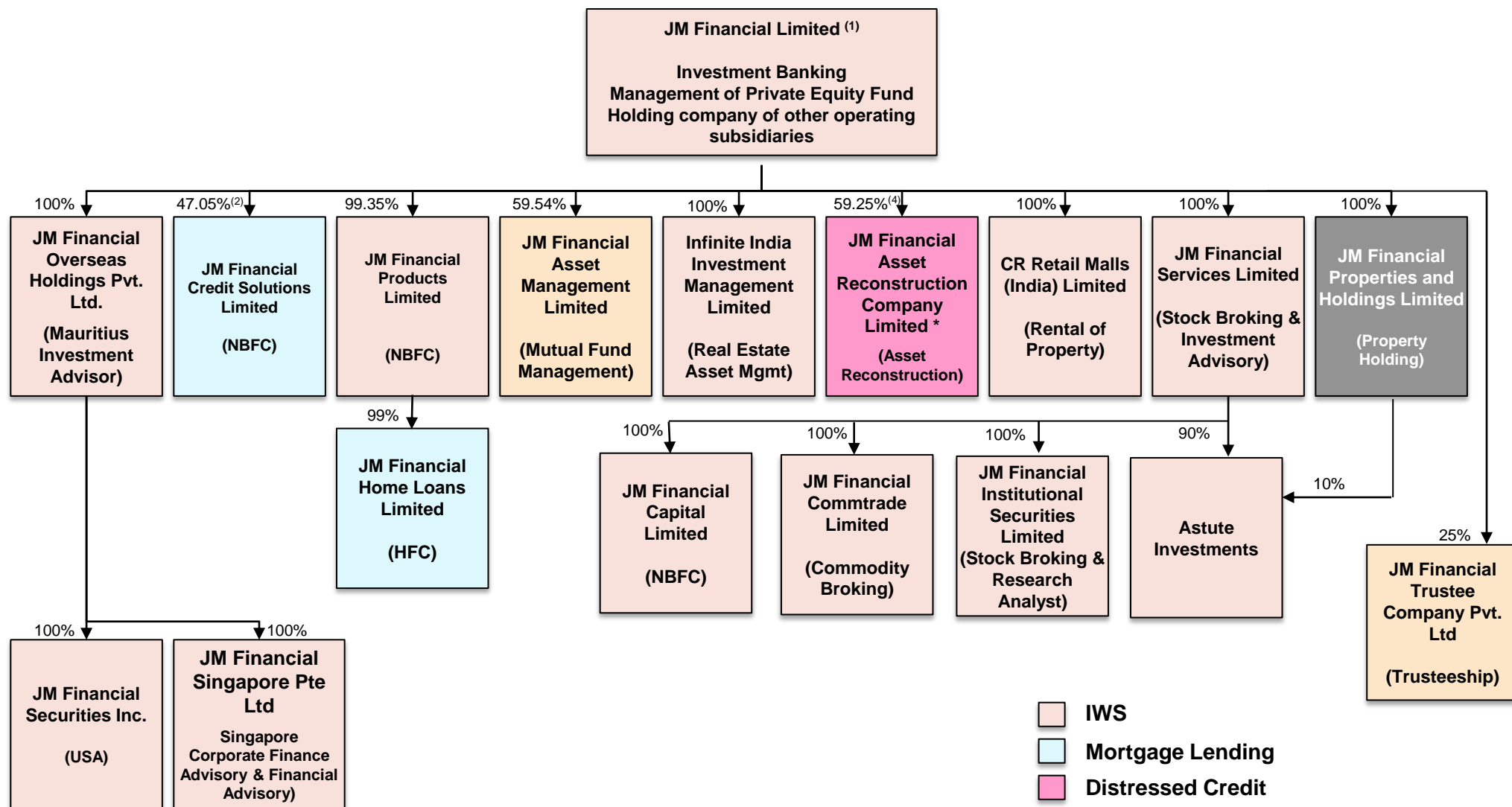
Business Performance

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Organisational Structure – December 2019

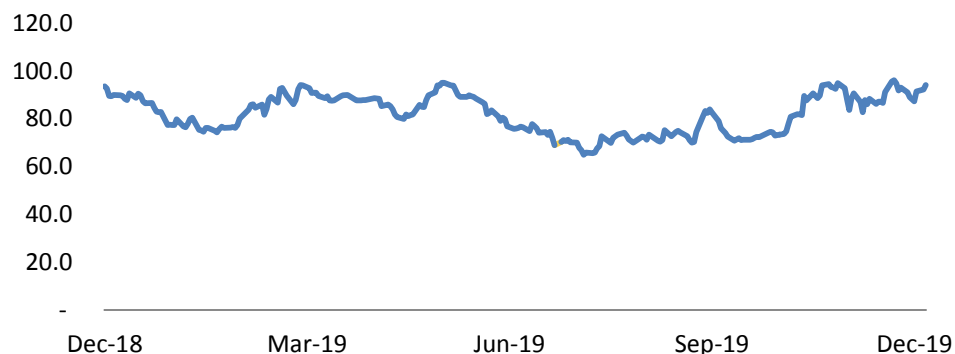


* Includes Trusts where there is a controlling interest

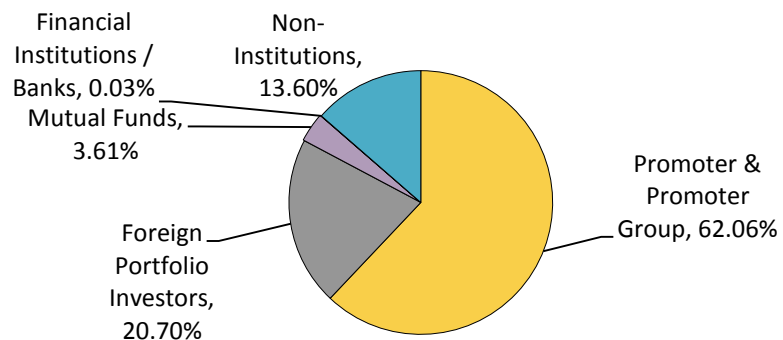
1. Largely IWS and balance others
2. JM Financial Limited controlled entity with effective ownership of 47.05%
3. The percentage shareholding as mentioned in the organisational structure is calculated on the basis of the face value of shares
4. Investment in CCD not considered.

Shareholding Summary

Share Price Information



% Shareholding – December 31, 2019



Market Information (BSE)

As on 31.12.2019

Market Capitalization (Rs Cr)	7,923.81
Price (Rs)	94.20
No. of Shares Outstanding (Cr)	84.12
52 Week High-Low (Rs)	100.00/61.45

Key Institutional Investors – As on December 31, 2019

% Holding

Baron Emerging Markets Fund	2.65
Valiant Mauritius Partners Offshore Limited	2.62
SAIF India VI FII Holdings Limited	1.80
TIMF Holdings	1.70
The Wellington Trust Company National Association	1.63
Valiant Mauritius Partners Limited	1.49
Fidelity Investment Trust	1.28

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Performance of Select Subsidiaries – IND AS

In Rs Cr

JM Financial Credit Solutions Ltd

	Q3 FY 20	Q3 FY19
Revenue	331	340
Net Profit	115	113
Net worth	3,242	2,790
Loan book	7,736	8,509
Net Interest Margin	8.3%	7.3%
Total Assets	9,071	9,017
Cash and Cash Equivalent	1,358	534
Debt Mix - Long Short Ratio	91:9	85:15
Debt / Equity Ratio	1.78	2.15
CAR	36.7%	30.3%
Credit Rating	AA/stable	AA/stable
Ownership*	47.05%	47.05%

JM Financial Asset Reconstruction Company Ltd**

	Q3 FY20	Q3 FY19
Revenue	96	162
Net Profit	8	47
Net worth + MI	1,442	1,271
AUM	11,413	14,221
Total assets	4,453	4,661
Cash and Cash Equivalent	215	28
Debt Mix - Long Short Ratio	97:3	64:36
Debt / Equity Ratio	1.67	1.99
CAR	35.1%	28.9%
Credit Rating	AA-/stable	AA-/stable
Ownership***	59.25%	57.07%

JM Financial Products Ltd

	Q3 FY20	Q3 FY19
Revenue	216	241
Net Profit	46	49
Total Equity	1,686	1,565
Loans	4,130	6,607
Total Assets	5,866	7,871
Credit Rating	AA/stable	AA/stable
Ownership	99.35%	99.35%

*JM Financial Limited controlled entity with effective ownership of 47.05%

**Figures mentioned above are based on Consolidated financials.

*** Investment in CCD not considered.

Performance of Select Subsidiaries – IND AS

In Rs Cr

JM Financial Credit Solutions Ltd

	9M FY 20	9M FY19
Revenue	1,005	950
Net Profit	333	283
Net worth	3,242	2,790
Loan book	7,736	8,509
Net Interest Margin	8.0%	7.0%
Total Assets	9,071	9,017
ROE (Annualised)	14.5%	18.1%
ROA (Annualised)	5.1%	4.3%
Debt / Equity Ratio	1.78	2.15
CAR	36.7%	30.3%
Credit Rating	AA/stable	AA/stable
Ownership*	47.05%	47.05%

JM Financial Asset Reconstruction Company Ltd**

	9M FY 20	9M FY19
Revenue	315	445
Net Profit	34	137
Net worth + MI	1,442	1,271
AUM	11,413	14,221
Total assets	4,453	4,661
ROE (Annualised)	3.3%	15.0%
ROA (Annualised)	1.0%	4.6%
Debt / Equity Ratio	1.67	1.99
CAR	35.1%	28.9%
Credit Rating	AA-/stable	AA-/stable
Ownership***	59.25%	57.07%

JM Financial Products Ltd

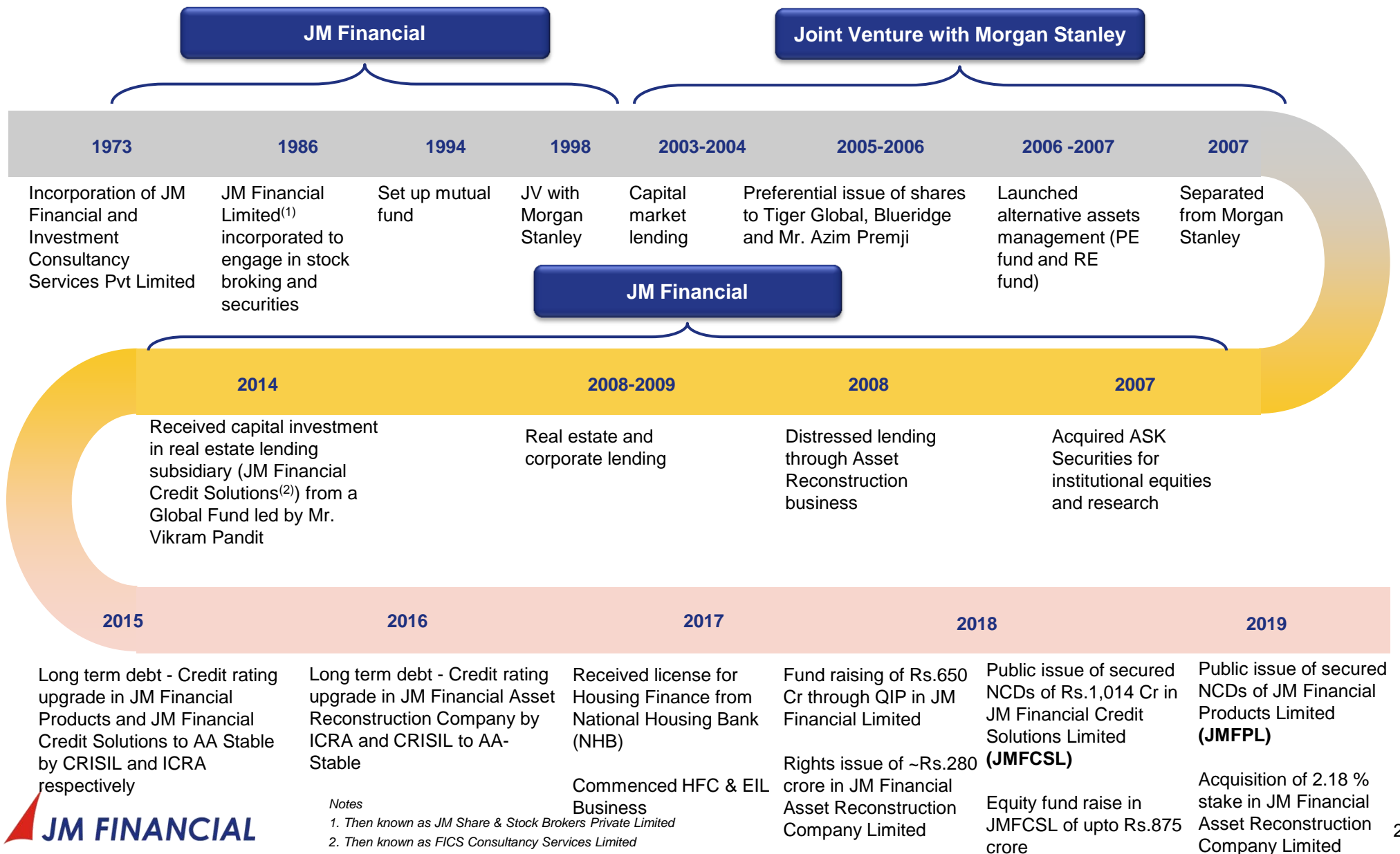
	9M FY 20	9M FY19
Revenue	655	730
Net Profit	139	159
Total Equity	1,686	1,565
Loans	4,130	6,607
Total Assets	5,866	7,871
Credit Rating	AA/stable	AA/stable
Ownership	99.35%	99.35%

*JM Financial Limited controlled entity with effective ownership of 47.05%

**Figures mentioned above are based on Consolidated financials.

*** Investment in CCD not considered.

Journey of JM Financial Group



Notes

1. Then known as JM Share & Stock Brokers Private Limited

2. Then known as FICS Consultancy Services Limited

Corporate Governance – Strong Board of Directors



Mr. Nimesh Kampani, Chairman

B. Com, FCA

- Founder and Chairman of JM Financial Group, one of India's leading financial services groups.
- Made pioneering contributions to the Indian capital markets
- Served as a member on several important committees like MoF, GoI, RBI, SEBI, BSE, NSE, CII, FICCI and ICAI
- Serves as an Independent Director on the Board of listed entity.



Mr. Vishal Kampani, Managing Director

M.com, M. S. (Finance) from London Business School

- Managing Director of JM Financial Ltd., the group's flagship listed company.
- Launched the Asset Reconstruction business in 2008 and the Real Estate Finance business in 2009.
- Expanded the International Operations and built a global profile
- Joined the JM Financial group in 1997 as an analyst in the Merchant Banking Division and has since moved up the rank.



Mr. E. A. Kshirsagar, Independent Director

B.Sc, FCA (England & Wales)

- Specialist in corporate strategy and structure, disinvestments-central/state/private sector, feasibility studies for a variety of industries and the impact of legislations on business;
- Serves on the Board of several reputed public limited companies.
- BSC (Science), FCA (England & Wales).



Dr. Vijay Kelkar, Independent Director

B.Sc, M.S. from University of Minnesota, USA, Ph.D from University of California, Berkely, USA

- Former Finance Secretary to the Government of India. He has also held several senior level positions in Govt. of India as well as international organisations including International Monetary Fund.
- Awarded with Padma Vibhushan, the second highest civilian award
- Serves on the Board of several reputed public limited companies.



Mr. Darius E. Udawadia, Independent Director

B.A., M.A., LLB,

- Founder partner, M/s. Udawadia & Udeshi, Solicitors & Advocates
- Serves on the Board of several reputed public limited companies.
- Vast experience and expertise in the areas like corporate law, mergers, acquisitions and takeovers, corporate restructuring, foreign collaboration, joint ventures, project and infrastructure finance, telecommunication, international loan and finance related transactions and instruments, real estate and conveyancing



Mr. Keki Dadiseth, Independent Director

FCA (England & Wales)

- Worked with HUL for 27 years.
- Member of advisory board of various groups.
- Associated with various industry, educational, management and medical bodies.
- Serves on the Board of several reputed public limited companies.



Mr. Paul Zuckerman, Independent Director

M.A. in Economics, Ph.D in Agricultural Economics

- Has been associated with various international organisations, including World Bank and International Institute of Tropical Agriculture, Ibadan, Nigeria
- Was Chairman, SG Warburg & Co. and was closely associated with Indian companies in the early days of globalisation In India.



Ms. Jagi Mangat Panda, Independent Director

B.Sc (Biology & Chemistry), Management Development Programme, Indian Institute of Management, Ahmedabad

- Presently, Managing Director of Ortel Communications Limited & Odisha Television Limited.
- Has more than 22 years of experience in the media and broadcasting industry.
- Recognized as the 'Young Global Leader' at the World Economic Forum in 2008.

Effective Risk Management Framework

1

Robust risk management architecture encompassing independent identification, measurement and management of risk across various businesses of the Group

2

Effective systems, processes and adequate review mechanism to actively monitor, manage and mitigate risks

3

Quarterly risk meetings of all businesses with Group Risk Committee

4

"Risk Events Update" briefly describing 'Risk Identification', 'Risk Classification', 'Risk Assessment & Impact' and 'Remedial Action/ Risk Mitigation' aspects of all the identified risks are placed periodically (every six monthly) before the Board of Directors

5

Independent Internal Audit firms appointed to review and report on the business processes and policies in all operating companies of the Group

6

Internal Financial Controls (IFC) framework (as per provisions of the Companies Act, 2013) is laid-down which briefly highlights the Risk Control Matrices (RCMs) across the Group with a focus on Entity Level Controls

Integrated Rural Transformation Programme – Bihar

JAMUI DISTRICT – SIKANDRA, CHAKAI AND JHAJHA BLOCKS

LIVELIHOODS

- **Shri Vardhman Dugdhalaya (Dairy Project) initiated as intensification of existing ILDC Project** in Sikandra block
- 10 Milk Collection Centers (MCCs) set up across 10 villages to support marginal and small farmers through timely milk collection and payments.
- One Bulk Milk Cooling (BMC) Unit set up at the block level with 2,000- litre capacity. ~ to be inaugurated in Jan 2020

PRE-SCHOOL LEARNING

- **Project Bachpan** – Five pre-school learning centers running across five villages of Dhanimatari, Dhawatanr, Korasi, Lachhuar and Sabal Bigha
- 120 children enrolled and attending regularly.
- Students have in this quarter been taught the story *Chuhe ko mili pencil*, names of their siblings, Tick-tock game and about a doctor's profession.

INTEGRATED VILLAGE DEVELOPMENT

- **Adarsh Gram (Model Village) Development Project** implemented in 15 villages of Sikandra block.
- Training: 1,946 farmers (cumulative till Nov 2019) trained in Systematic Rice Intensification (SRI), vermi-beds and orchard development.
- Agri-inputs: 1,479 plants of lemon and guava given to 45 farmers; 19 vermi-beds installed with farmers contributions, 567 farmers given paddy and wheat seeds, 31 nutrition gardens erected, 45 orchards cultivated with farmers inputs.
- Convergence with government schemes: With a greater push towards converging government schemes for benefits to the farmers, the project has been able to mobilize the said benefits for 298 (cumulative) farmers, amounting to a total value of Rs. 65.21 Lakhs. Maximum benefits accrued to the farmers have been through the PM Awas Yojana scheme, PM Kisaan Sammaan Nidhi Scheme, input subsidy for drought-hit Panchayats, and Mahatma Gandhi National Rural Employment Guarantee Act.

PRIMARY HEALTHCARE

- **New initiative in primary healthcare** at the pre-initiation stage at Sikandra block, namely – **Shri Vardhman Swasthya Seva**
- Project being initiated through a Mobile Health Unit, self-run by JM Financial Foundation in 15 villages of the block, with greater emphasis on maternal and child healthcare.

WOMEN EMPOWERMENT

- **Shri Vardhman Mahila Griha Udyog** running in Sikandra block as a women-based *khakhra* production unit
- Over 8,000 kg sold up till the end of December 2019 and over Rs. 12,50,000/- revenue generated.



Dairy MCC – Village Bhullo



First aid treatment to cow – Village Kumar



Monthly anthropometry – Bachpan Center



Farmer training inputs through site visits

Integrated Rural Transformation – Maharashtra and Jharkhand

MAHARASHTRA – PALGHAR DISTRICT, MOKHADA BLOCK

INTEGRATED VILLAGE DEVELOPMENT PROJECT

- **Integrated Village Development Project** implemented in 7 villages of Mokhada block, Palghar district.
- **Agriculture & allied activities:**
 - Training* → 693 farmers trained with technical inputs on soil management, Systematic Rice Intensification (SRI) technique and Cluster farming approach & techniques.
 - Agri-inputs* → 3,250 cashew saplings provided to 46 farmers for cluster farming through govt. convergence, 671 cashew saplings provided by JMFF to 10 farmers, 384 Mango saplings provided to 10 farmers by JMFF as agriculture inputs, to promote cluster farming and for plantation around the 1,073 Continuous Contour Trenches (CCTs), thereby preventing soil runoff. Floriculture support provided through 14,460 Jasmine saplings to 69 farmers.
- **Women's capacity building:** Our project has facilitated the formation of 19 Self Help Groups (SHGs) across seven villages. They have saved a total amount of Rs. 66,350/- over the last one year. Our efforts have also facilitated two of these SHGs to receive a revolving fund of Rs.15,000/- each from Maharashtra State Rural Livelihoods Mission (MSRLM) up till Nov 2019.
- **Increasing access to public entitlements:** Govt. schemes worth INR 2.90 Crores have been converged with, up till November 2019 (INR 75.29 Crores up till March 2019 and INR 69.63 Lakhs from Apr to Nov 2019), resulting in benefits accrued to farmers and their families under Kalpavruksha Lagvad Yojana, Krishi Vigyaan Kendra (KVK) – Kosbad, Shraavanbal Sewa Rajya Nivrutti Vetan Yojana, Sanjay Gandhi Niradhar Yojana, Zilla Parishad Cess Fund and Birsa Munda Krishi Kranti Yojana.
- **Support to Quality Education:** JMFF has partnered with Rayat Shikshan Sanstha, Satara to help develop and enhance their school and hostel infrastructure (Ashramshala), housing and educating 396 tribal students (grades 1 – 10).

JHARKHAND – GIRIDIH DISTRICT, DUMRI & PIRTAND BLOCKS

FIRST REFERRAL UNIT (FRU)

- The project is nearing the completion of its MOU tenure and is due for evaluation by at the district, block and State levels.
- Till date, 41,803 patients have been treated through regular OPDs and 3,101 babies have been delivered safely through normal as well as Cesarean deliveries.

MOBILE HEALTH UNIT (MHU)

- The MHU continues to serve 24 villages in Dumri and Pirtand blocks of Giridih district.
- Till date, 42,382 patients have been treated.
- Over the last six months, greater emphasis has been laid upon identifying and screening adolescent anemic cases, and providing them with Iron Folic Acid (IFA) tablets, regular counselling and conducting awareness sessions on appropriate nutrition.



Our Jasmine farmers taken for an exposure visit to Koldyacha Pada



Janani Suraksha Yojana camp for Ante Natal Checks conducted on 9th of every month



Awareness sessions with adolescents on nutrition and anemia prevention

Philanthropic Giving and Support

Education

- JMFF has provided support to an initiative to promote girl child education. A school is being set up exclusively for girls in an underprivileged area.

Promoting Music & Culture

JMFF has supported three institutions –

- for Promotion of poetry & music
- for Promotion of Indian Classical music
- to promote the 3 forms of Indian Arts - Music, Dance & Drama

Photo Gallery



For Further Queries

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