

October 27, 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: Investor Presentation

In continuation of our letter of even date enclosing therewith the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020 along with the Press Release, we are enclosing a copy of the Investor Presentation.

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

Encl.: as above.



JM Financial Limited

Quarter ended September 30, 2020 – Results update

October 27, 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	Adjusted Net Profit (Pre COVID)^	EPS	BVPS	Debt/ Equity#
Q2 FY21	803 Cr	240 Cr	139 Cr	167 Cr	1.53	68.97	1.20 x
	-5.6%	-11.8%	7.3%	29.2%			
Q2 FY20	851 Cr	271 Cr	130 Cr	130 Cr	1.54	62.99	1.78 x
	Revenues	PBT	Net Profit	Adjusted Net Profit (Pre COVID)^	EPS	ROA*	ROE*
H1FY21	1,495 Cr	424 Cr	233 Cr	289 Cr	2.56	3.1% (Pre COVID: 3.9%)	7.6% (Pre COVID: 9.3%)
	-12.5%	-26.2%	-9.4%	12.4%			
H1FY20	1,708 Cr	574 Cr	257 Cr	257 Cr	3.06	3.5%	9.9%

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

* Computed after reducing goodwill of Rs. 52.44 cr.

^ based on management estimates and are unaudited

Consolidated Profit & Loss Statement

Particulars (Rs Cr)	Q2FY21	Q2FY20	YoY %	Q1FY21	QoQ %
Gross Revenue	803	851	-5.6%	691	16.2%
Finance cost	289	349	-17.3%	273	6.0%
Impairment on Financial Instruments*	79	50	59.0%	69	14.8%
Employee cost	117	106	10.0%	91	27.8%
Depreciation	10	10	2.2%	10	-0.3%
Other expenses	69	65	6.6%	64	8.0%
PBT	240	271	-11.8%	184	30.1%
Tax Expense	56	74	-23.3%	45	23.8%
PAT	184	197	-6.7%	139	32.1%
Share in profit of Associate	#	#	-25.2%	1	-48.1%
Net profit before Non controlling interest (NCI)	184	197	-6.7%	140	31.7%
NCI	(45)	(67)	-33.6%	(46)	-2.5%
Net profit	139	130	7.3%	94	48.6%
Adjusted Net profit (Pre COVID)**	167	130	29.2%	121	78.9%

denotes amount less than Rs. 1 crore.

*includes provision on account of Expected Credit Loss(ECL) (including Covid related provisions)

**based on management estimates and are unaudited

Consolidated Profit & Loss Statement

Particulars (Rs Cr)	H1FY21	H1FY20	YoY %
Gross Revenue	1,495	1,708	-12.5%
Finance cost	562	699	-19.7%
Impairment on Financial Instruments*	148	73	N/M
Employee cost	208	211	-1.6%
Depreciation	20	20	1.6%
Other expenses	133	130	2.3%
PBT	424	574	-26.2%
Tax Expense	101	182	-44.6%
PAT	323	391	-17.6%
Share in profit of Associate	1	1	-19.9%
Net profit before Non controlling interest (NCI)	324	392	-17.5%
NCI	(91)	(135)	-32.8%
Net profit	233	257	-9.4%
Adjusted Net profit (Pre COVID)**	289	257	12.4%

denotes amount less than Rs. 1 crore.

*includes provision on account of Expected Credit Loss(ECL) (including Covid related provisions)

**based on management estimates and are unaudited

Impact of COVID-19 on the results

Particulars (Rs Cr)	Quarter ended 30.09.2020	Half year ended 30.09.2020
Net profit after tax and after non-controlling interest (Post COVID-19 Impact)	139	233
Add / (Less):		
Additional Provision for expected credit Loss	57	123
Diminution in fair valuation of investments	-	-
Deferred tax impact on above	(14)	(31)
Total effect of Covid-19 Impact (pre non-controlling interest)	43	92
Less: Share of Non-controlling interest	(15)	(36)
Total effect of Covid-19 Impact (post non-controlling interest)	28	56
Net profit after tax and after non-controlling interest (Pre COVID-19 Impact) *	167	289

**based on management estimates and are unaudited*

Consolidated Balance Sheet

Particulars (Rs Cr)	As at Sept 30, 2020	As at March 31, 2020
Assets		
Loan book* - Steady state Financing (Gross loan book: Sept'20 – Rs. 11,386 Cr; Mar'20 – Rs. 11,531 Cr)	10,984	11,307
Distressed asset book (Investment in SRs / Loan)	3,999	3,686
Cash and cash equivalents (CCE)**	2,831	3,412
Other Investments (including lien-marked FDs)	1,011	751
Arbitrage and trading book	706	219
Property, Plant and Equipment	382	398
Trade Receivables	840	324
Other assets	831	596
TOTAL	21,584	20,693
Equity and Liabilities		
Shareholders' Funds^	6,568	5,586
Non Controlling Interests	2,494	2,407
Share of security receipt holders	93	89
Borrowings – Steady state Financing	10,879	11,756
Trade Payables	1,016	440
Other Liabilities and Provisions	534	415
TOTAL	21,584	20,693

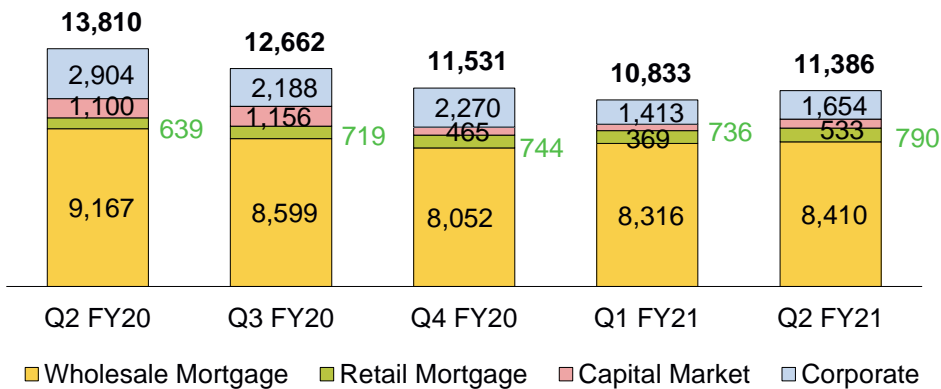
* Including accrued interest and Net of Expected Credit Loss (including Covid related provisions) and EIR

**including investments in liquid mutual funds of ~Rs. 2,048 Cr as on Sept 30, 2020 and ~ Rs. 2,499 Cr as on Mar 31, 2020.

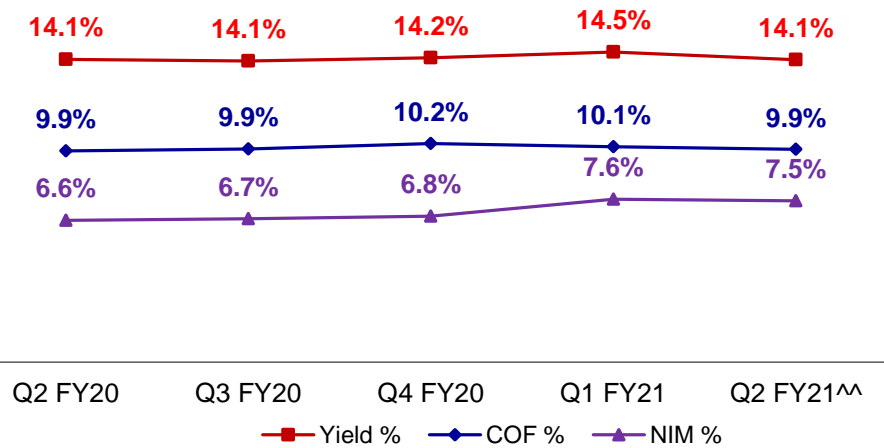
^ Computed after reducing goodwill of Rs. 52.44 cr.

Lending book Profile

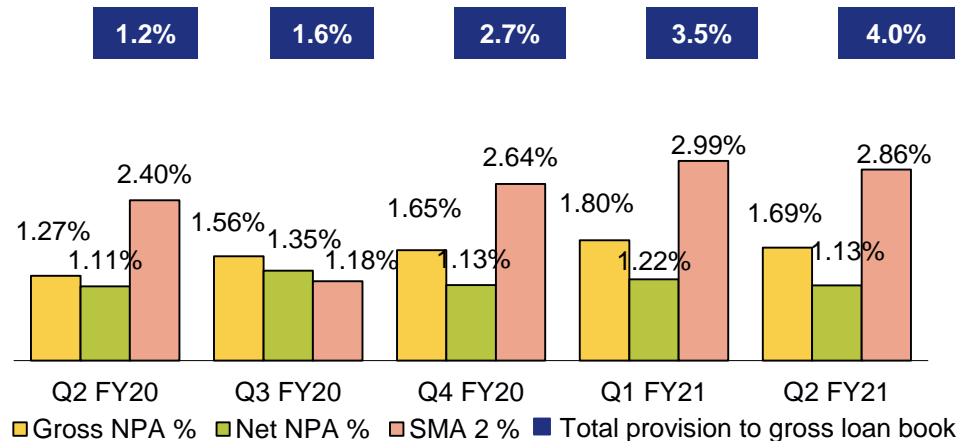
Gross Loan Book (Rs Cr)#



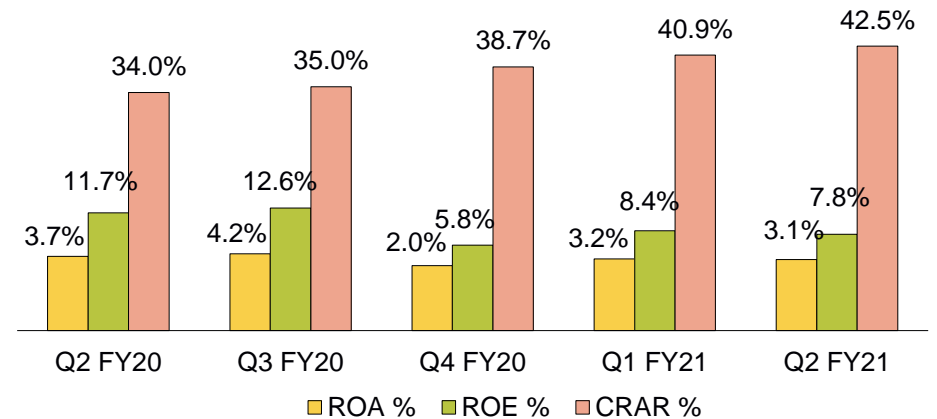
NIM Analysis (%) #



Gross, Net NPA & SMA 2* (%)



Return Ratios^ & Capital Adequacy (%)**



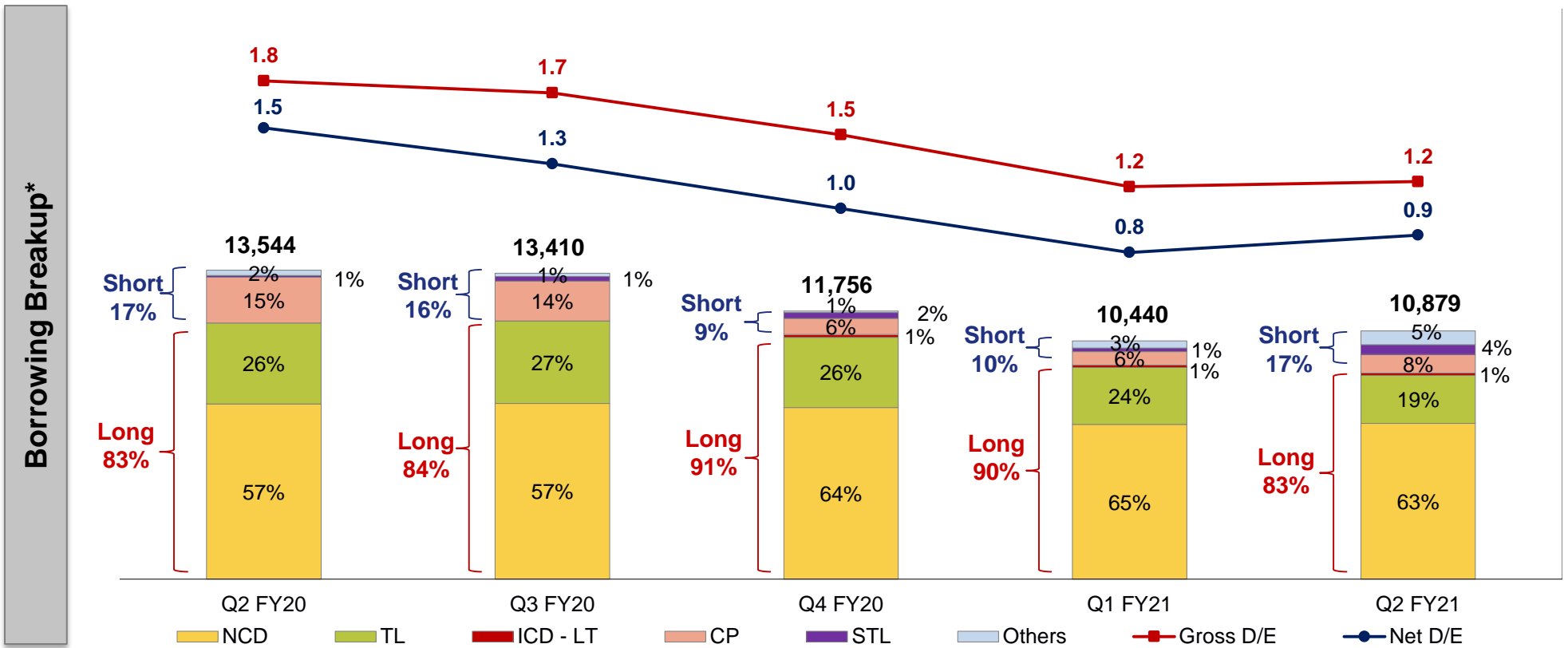
* On lending book ^ROA and ROE annualized

excludes episodic financing book and calculated without impact of EIR, Interest accrued and ECL

^ Yield is lower for Q2FY21 due to reversal of interest on interest capitalization

** Episodic financing book included in calculation of 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 improved from 1.78x as on Sept 2019 to 1.20x as on Sept 2020.
- Long Short Debt Mix has remained flat at 83:17 as on Sept 2020 as compared to Sept 2019.
- Share of Commercial paper to Total Borrowing reduced to 8% as on Sept 2020 from 15% as on Sept 2019.

Liability Profile over the last one year

Amount in Rs crore, unless stated otherwise	Sep-19	Dec-19	Mar-20	June-20	Sept-20
Consolidated gross borrowing*	13,544	13,410	11,756	10,440	10,879
Gross Debt / Equity	1.78	1.71	1.47	1.17	1.20
Net Debt / Equity	1.51	1.30	1.04	0.79	0.89
Cash and Cash Equivalents	2,035	3,218	3,412	3,394	2,831
Undrawn Bank lines	821	674	442	399	726
Cash and Cash Equivalents (incl. undrawn bank lines)	2,856	3,892	3,854	3,793	3,557
Commercial Paper Borrowing	2,003	1,743	713	599	820
Commercial Paper Borrowing (% of total borrowing)	14.8%	13.0%	6.1%	5.7%	7.5%
Other Short term borrowing (% of total borrowing)	2.3%	2.6%	2.8%	4.4%	9.5%
Long Term Borrowing (% of total borrowing)	82.9%	84.4%	91.2%	89.9%	83.0%

* excludes borrowing for episodic financing

- Reduced leverage across lending segments
- Diversified sources of borrowing
- CP borrowing stands at 7.5% of the total borrowing
- Cash and Cash equivalents are higher than total short term borrowing as of Sept 30, 2020
- Raised Rs. 6,364 Cr* during the last 12 months

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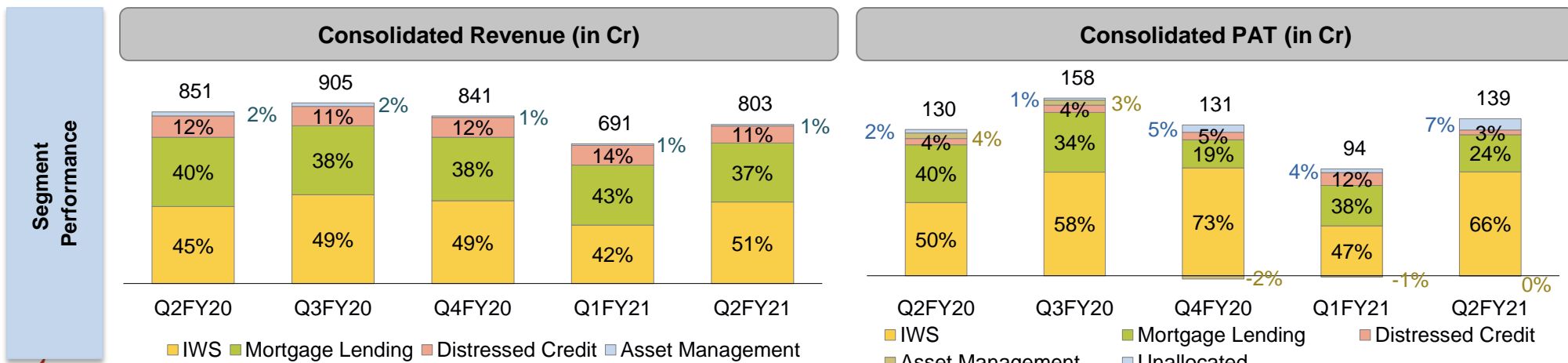
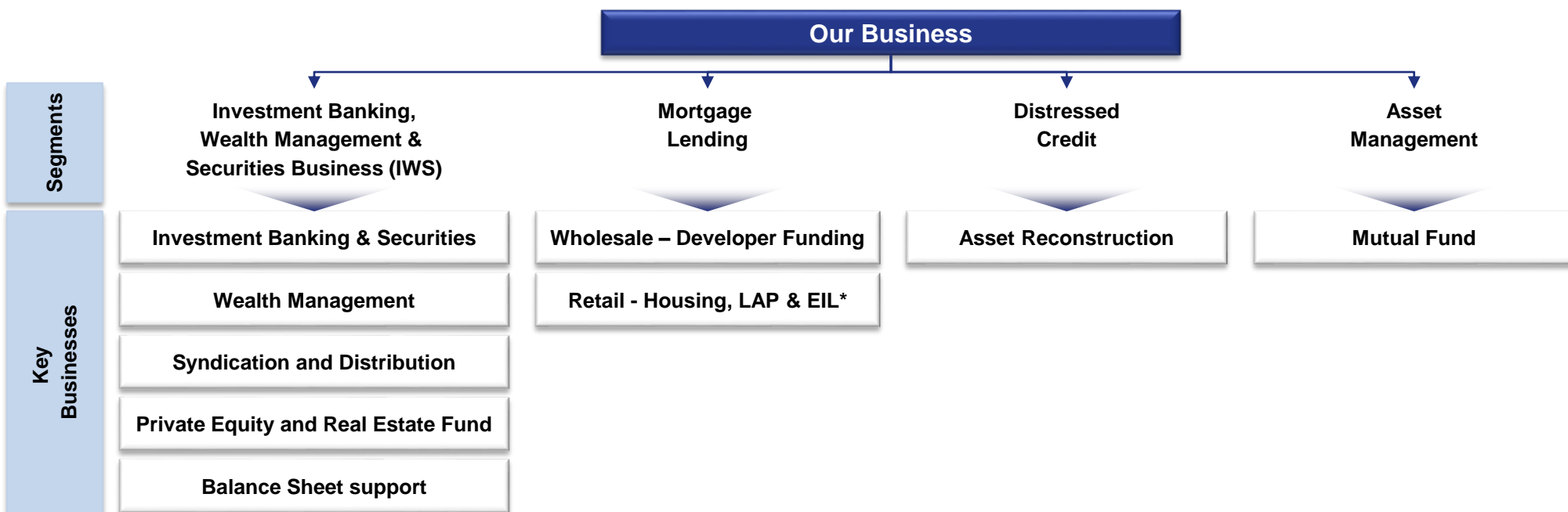
Group Performance

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Our Business



Segment Performance

Segment revenue (Rs Cr)	Q2 FY21	Q1 FY21	QoQ %	Q2 FY20	YoY %	H1FY21	H1FY20	YoY
IWS	406	290	39.7%	382	6.1%	696	758	-8.2%
Mortgage Lending	292	298	-2.2%	345	-15.3%	590	693	-14.8%
Distressed Credit	85	98	-13.4%	106	-19.4%	183	219	-16.4%
Asset Management	7	7	4.9%	20	-64.5%	14	38	-63.1%
Others	30	12	N/M	14	N/M	42	31	35.1%
Total Segment Revenue	819	706	16.1%	867	-5.4%	1,525	1,740	-12.3%
Less: Inter - segmental revenue	(16)	(15)	-9.6%	(16)	-5.6%	(31)	(32)	4.1%
Total Revenue	803	691	16.2%	851	-5.6%	1,495	1,708	-12.5%

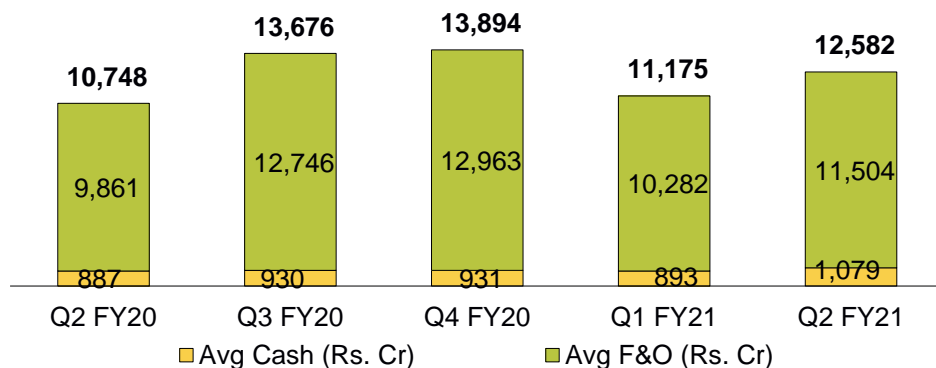
Segment PAT (Rs Cr)	Q2 FY21	Q1 FY21	QoQ %	Q2 FY20	YoY %	H1FY21	H1FY20	YoY
IWS	92	44	108.1%	65	41.6%	136	124	9.9%
Mortgage Lending	33	36	-8.0%	51	-35.5%	69	101	-31.6%
Distressed Credit	4	11	-62.7%	5	-21.7%	16	17	-6.4%
Asset Management	-#	(1)	95.5%	5	N/M	(1)	9	N/M
Others	10	4	N/M	3	N/M	13	7	95.6%
Total	139	94	48.6%	130	7.3%	233	257	-9.4%

denotes amount less than Rs. 1 crore.

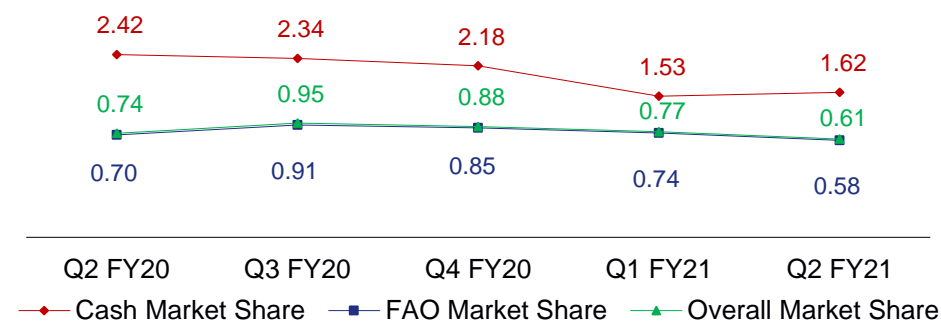
IWS – Key Performance Matrix

Securities Business (Rs Cr)

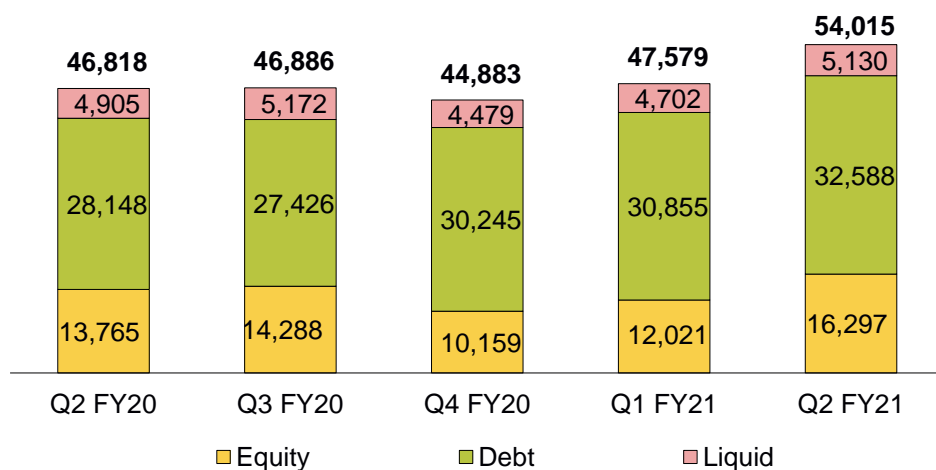
Average Daily Turnover (Rs Cr)



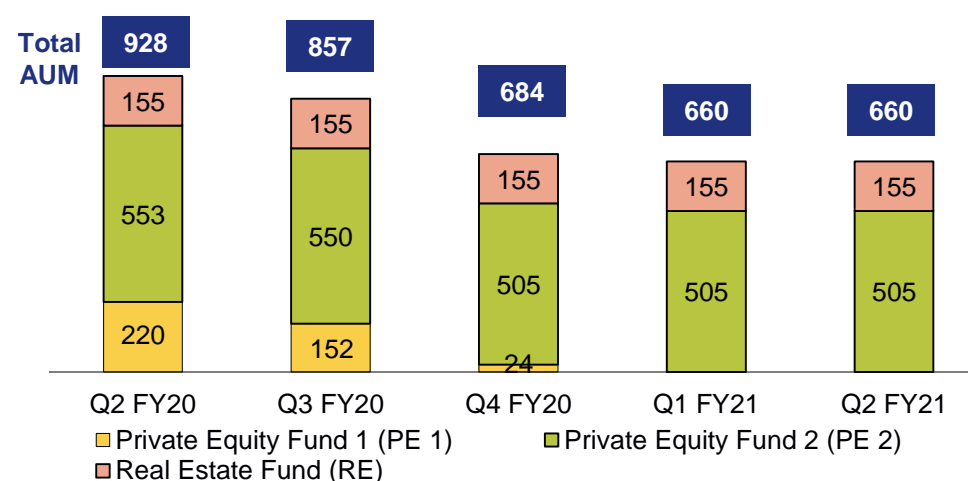
Equity Market Share on NSE (%)



Wealth Management AUA (Rs Cr)



PE and RE AUM (Rs Cr)



number of private wealth management advisors as of Q2 FY21: 54

IWS – Key Financial Information

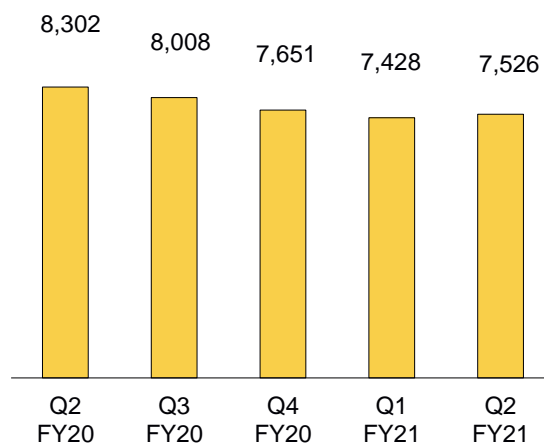
Particulars (Rs Cr)	Q2 FY21	Q1 FY21	QoQ %	Q2 FY20	YoY %	H1 FY21	H1 FY20	YoY %
Segment Net worth + NCI	2,842	2,746	3.5%	2,494	14.0%	2,842	2,494	14.0%
Loan Book*	3,861	3,405	13.4%	5,374	-28.2%	3,861	5,374	-28.2%
Gross Revenue	406	290	39.7%	382	6.1%	696	758	-8.2%
Finance cost	106	96	10.1%	137	-22.3%	203	281	-27.8%
Impairment on Financial Instruments	23	14	62.6%	21	6.1%	37	26	41.1%
Employee cost	91	63	43.6%	75	21.6%	154	147	4.9%
Depreciation	12	13	-0.5%	12	0.9%	25	25	0.8%
Other expenses	59	48	19.9%	50	16.6%	107	103	4.3%
Inter segmental elimination	(3)	(3)	-1.8%	(4)	-21.8%	(6)	(8)	-14.6%
PBT	118	59	101.7%	91	29.7%	177	184	-4.0%
Tax	26	15	83.6%	26	0.4%	40	60	-32.5%
PAT before NCI	92	44	107.5%	65	41.4%	137	124	9.7%
NCI	#	#	-15.9%	#	-13.4%	#	#	-36.7%
PAT after NCI	92	44	108.1%	65	41.6%	136	124	9.9%
Segment ROE [^] (%)						9.9%	9.7%	

Mortgage Lending

Wholesale

- Provides an integrated financial solution to real estate developers with major focus on real estate project financing
- 70 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, Bengaluru, Chennai, Hyderabad, Kolkata and NCR
 - Geographical split of loan book : 31.2% in Mumbai, 19.0% Bengaluru, 12.4% Chennai , 9.6% Pune ,9.7% NCR, 7.9% Thane, 6.0% Kolkata, 2.3% Hyderabad and 1.9% others
- 80.9% of the book is cashflow backed lending
- 73.5% of the book is against residential projects

Loan Book*



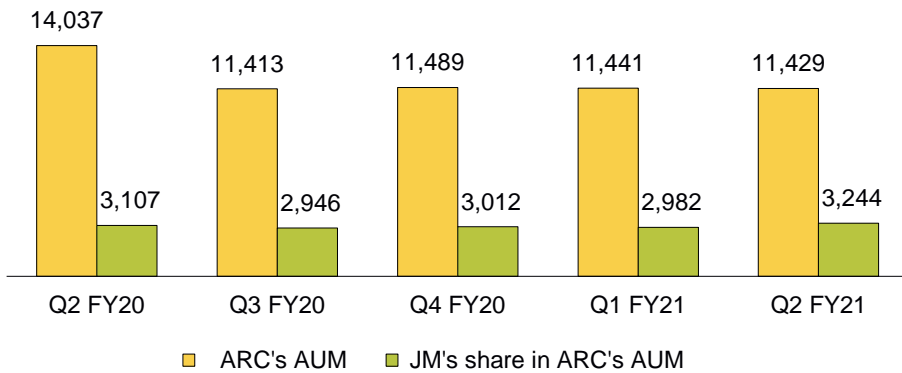
Retail

- Home loans business loan book at Rs. 318 crore
- Collection efficiency at 96% post moratorium
- Maintained good credit quality, with negligible NPA and adequate provisioning on a conservative basis
- Raised long term low cost funds from NHB during the quarter.
- Branch presence of 25 locations
- Employee strength around 280

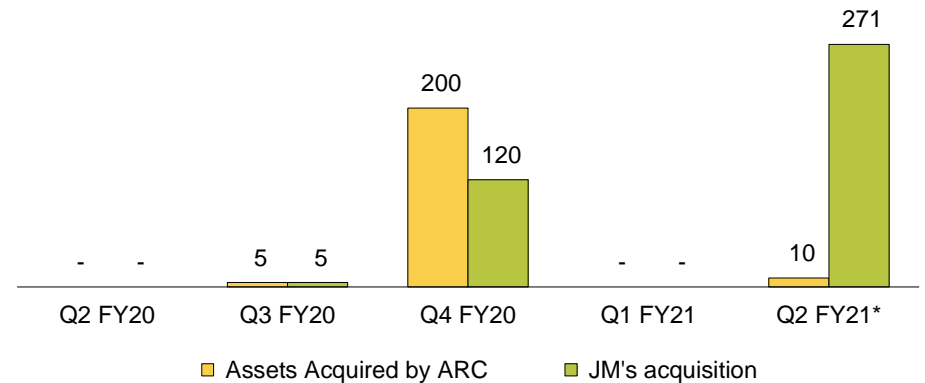
Particulars (Rs Cr)	Q2 FY21	Q1 FY21	QoQ %	Q2 FY20	YoY %	H1 FY21	H1 FY20	YoY %
Segment Net worth + NCI	3,583	3,508	2.1%	3,267	9.7%	3,583	3,267	9.7%
Revenue	292	298	-2.2%	345	-15.3%	590	693	-14.8%
Finance cost	115	118	-2.4%	149	-22.9%	232	292	-20.4%
Impairment on Financial Instruments	54	54	-0.8%	26	N/M	108	41	N/M
Employee cost	12	12	-	15	-17.6%	24	29	-17.2%
Depreciation	1	1	3.8%	1	9.7%	2	2	8.3%
Other Operating expenses	7	11	-39.3%	8	-8.3%	19	16	16.7%
PBT	103	102	1.2%	147	-29.6%	205	313	-34.4%
PAT before NCI	75	76	-1.4%	109	-31.1%	152	216	-29.9%
NCI	42	41	4.4%	58	-27.3%	83	116	-28.4%
PAT after NCI	33	36	-8.0%	51	-35.5%	69	101	-31.6%
Segment ROA^ (%)						3.6%	4.9%	
Segment ROE^ (%)						8.7%	13.8%	

Distressed Credit – Asset Reconstruction

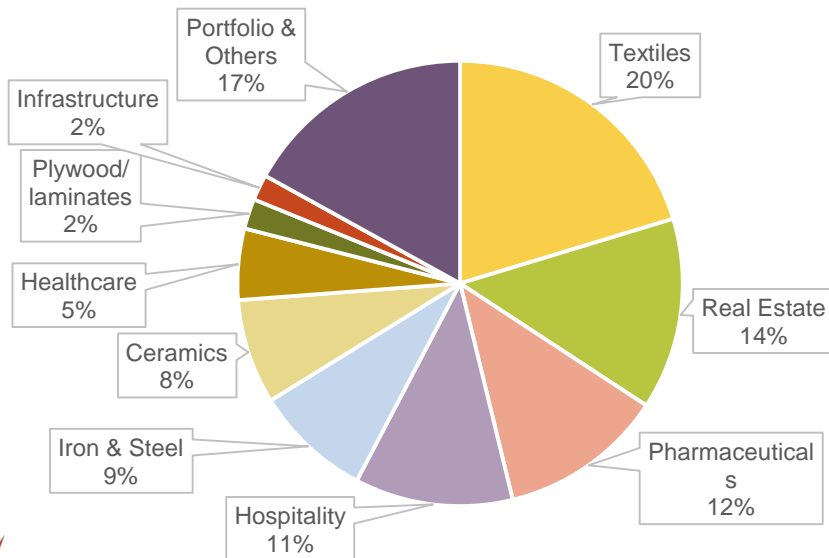
AUM (Rs Cr)



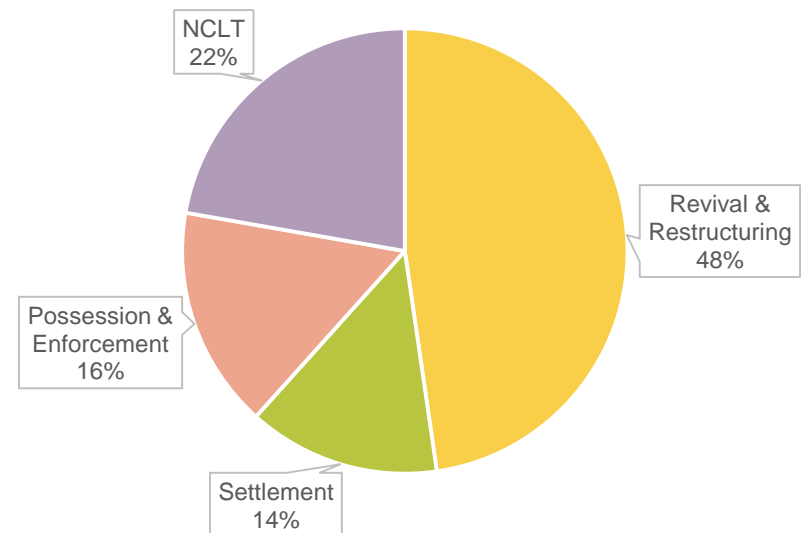
Asset Acquisitions (Rs Cr)



Industry - wise Exposure



Proposed Recovery Strategy of Outstanding SRs (existing AUM)



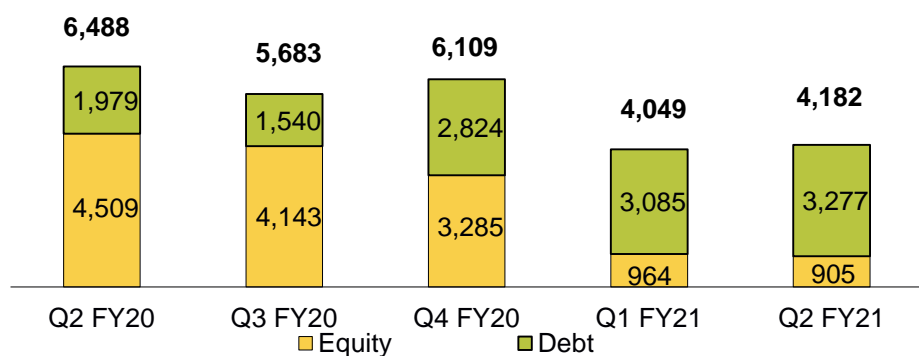
* Includes SR sold by outside investors of Rs. 261 Cr.

Distressed Credit – Asset Reconstruction

Particulars (Rs Cr)	Q2 FY21	Q1 FY21	QoQ %	Q2 FY20	YoY %	H1 FY21	H1 FY20	YoY %
Segment Net worth + NCI*	1,513	1,531	-1.1%	1,493	1.4%	1,513	1,493	1.4%
Gross Revenue	85	98	-13.4%	106	-19.4%	183	219	-16.4%
Finance Cost	67	64	3.2%	70	-4.0%	131	136	-3.6%
Employee Cost	5	7	-31.9%	7	-33.8%	12	17	-27.3%
Depreciation	1	1	-	1	-3.6%	2	2	-10.0%
Other expenses	3	3	7.3%	6	-47.8%	5	9	-39.2%
Impairment on financial instruments	#	1	-53.2%	3	-88.1%	1	6	-83.3%
PBT	9	22	-57.3%	19	-51.9%	32	49	-36.1%
PAT before NCI	7	18	-61.4%	11	-39.9%	25	30	-18.1%
NCI (SR holders)	1	-#	N/M	3	-66.0%	1	3	-65.9%
PAT after NCI of Company	6	18	-66.8%	8	-31.5%	24	27	-13.2%
NCI	2	7	-73.9%	3	-47.8%	8	10	-23.6%
PAT after NCI	4	11	-62.7%	5	-21.7%	16	17	-6.4%
Segment ROE^ (%)						3.1%	4.0%	

Asset Management – Mutual Fund

Asset Management AAUM (Rs Cr)



Mutual Fund:

- Quarterly Average AUM (QAAUM) – Rs 4,182 Cr.
- Rank (QAAUM) – 28 among 42 Mutual Funds.
- 12 Schemes categorized as Equity, Hybrid and Debt.
- Investor reach – 1,23,207 base, 13 branches & 81 service centres.

Distressed Opportunities Fund:

- JM Financial Yield Enhancer (Distressed Opportunity) Fund I with commitments aggregating Rs. 159 Cr.

Particulars (Rs Cr)	Q2 FY21	Q1 FY21	QoQ %	Q2 FY20	YoY %	H1 FY21	H1 FY20	YoY %
Segment Net worth + NCI	229	229	-0.1%	229	-	229	229	-
Revenue	7	7	4.9%	20	-64.5%	14	38	-63.1%
Employee Cost	7	7	2.5%	7	-6.5%	14	14	-7.2%
Other Expenses	2	3	-23.0%	3	-28.5%	5	6	-8.5%
PBT	(2)	(3)	31.7%	10	N/M	(5)	18	N/M
PAT	(1)	(3)	78.3%	8	N/M	(4)	14	N/M
NCI	-#	(1)	78.3%	3	N/M	(1)	5	N/M
Share of Profit from Associate	#	1	-48.1%	#	-26.1%	1	#	19.9%
PAT after NCI	#	(1)	95.5%	5	N/M	(1)	9	N/M

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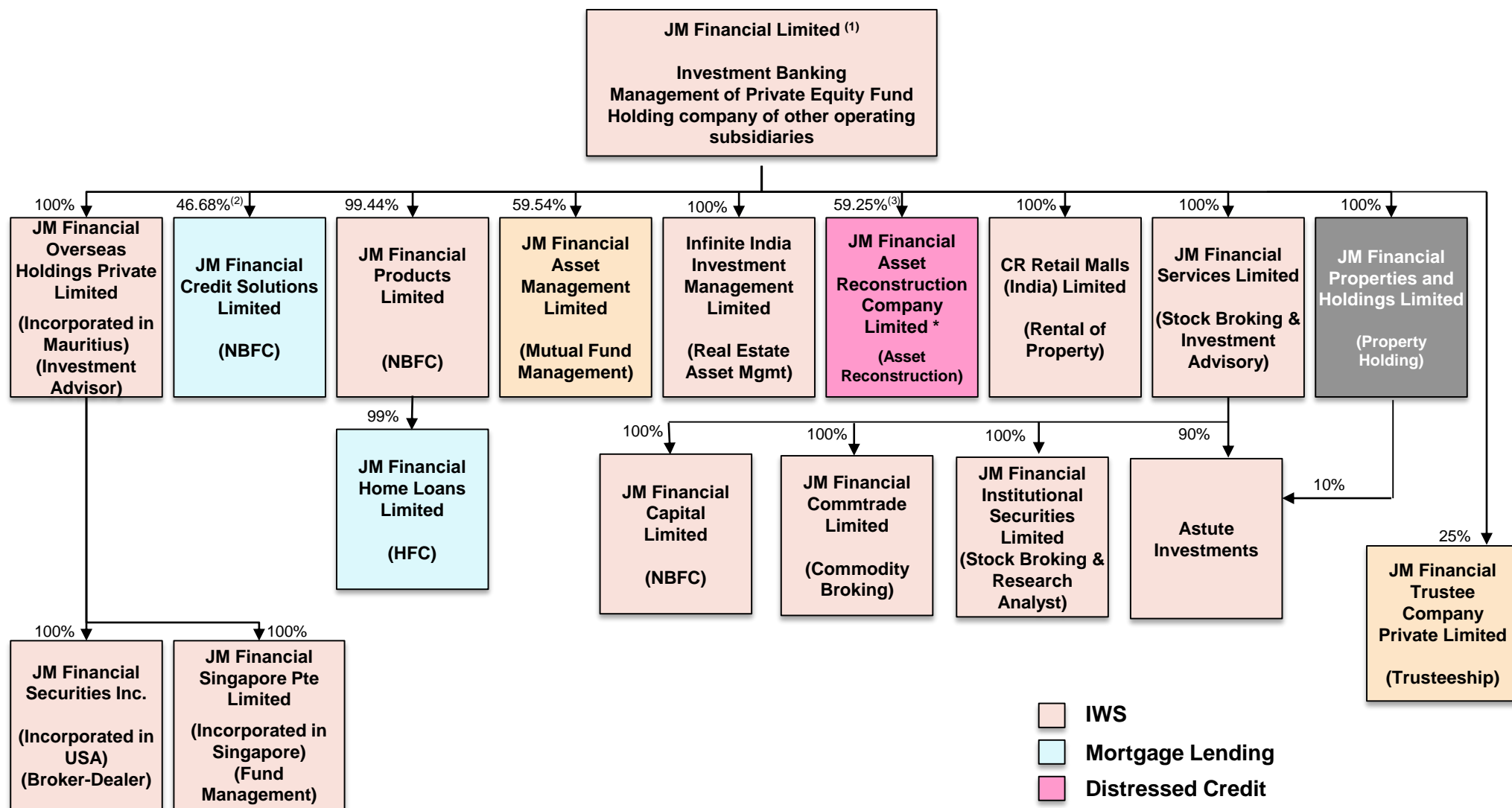
Group Performance

Business Performance

Group Structure and Shareholding Pattern

Group Overview

Organisational Structure – September 2020



* Includes trusts where there is a controlling interest

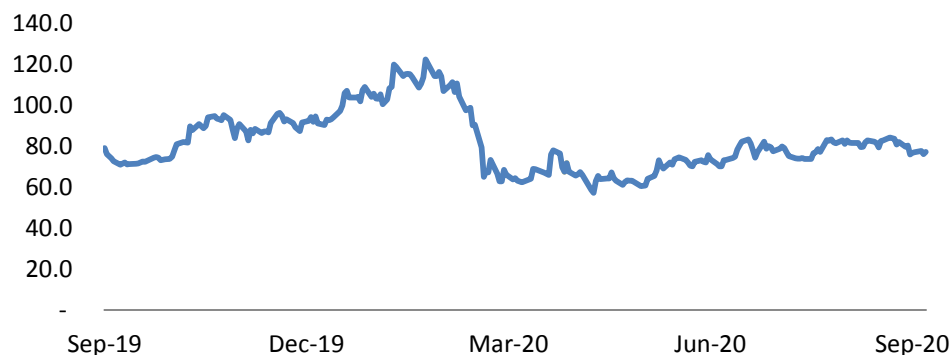
1. Largely IWS and balance others

2. JM Financial Limited controlled entity with effective ownership of 46.68%

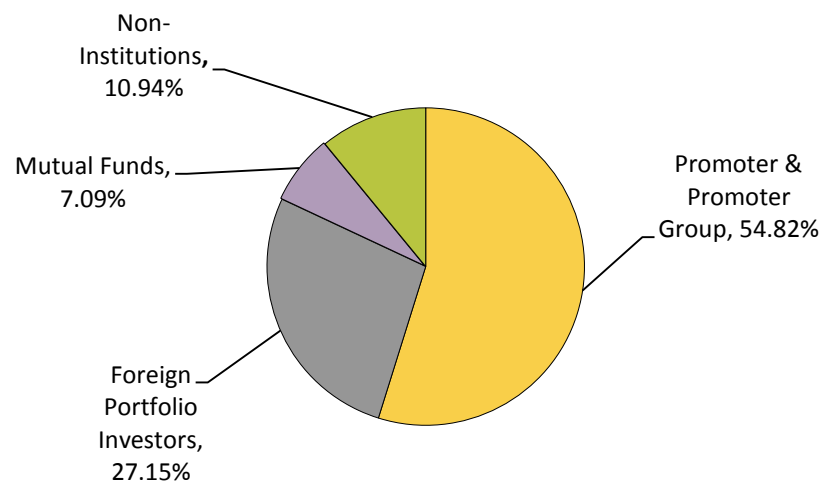
3. Investment in Compulsorily Convertible Debentures (CCD) not considered.

Shareholding Summary

Share Price Information



% Shareholding – September 30, 2020



Market Information (BSE)

As on September 30, 2020

Market Capitalization (Rs Cr) 7,341.64

Price (Rs) 77.10

No. of Shares Outstanding (Cr) 95.22

52 Week High-Low (Rs) 126.00/55.50

Key Institutional Investors – As on September 30, 2020

% Holding

Baron Emerging Markets Fund 3.71

Valiant Mauritius Partners Offshore Limited 3.68

Fidelity Investment Trust 3.09

Valiant Mauritius Partners Limited 1.88

TIMF Holdings 1.69

SAIF India VI FII Holdings Limited 1.59

The Wellington Trust Company National Association 1.41

Wells Fargo Emerging Markets Equity Fund 1.22

ICICI Prudential Blue Chip Fund 1.13

BNP Paribas Arbitrage 1.06

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Performance of Select Subsidiaries

In Rs Cr

JM Financial Credit Solutions Ltd

	Q2 FY21	Q2 FY20
Revenue	280	334
Net Profit	79	110
Net worth	3,446	3,127
Loan book [#]	7,208	8,042
Net Interest Margin	8.4%	7.8%
Total Assets [#]	7,961	8,691
Cash and Cash Equivalent	947	622
Debt Mix - Long Short Ratio [#]	94:6	91:9
Debt / Equity Ratio [#]	1.3	1.8
CAR [#]	43.7%	36.6%
Credit Rating	AA/stable	AA/stable
Ownership	46.68%	47.05%

JM Financial Products Ltd

	Q2 FY21	Q2 FY20
Revenue	160	199
Net Profit	27	31
Net worth	1,750	1,640
Loan book [#]	3,682	4,931
Net Interest Margin	5.7%	4.6%
Total Assets [#]	4,887	6,222
Cash and Cash Equivalent	409	746
Debt Mix - Long Short Ratio [#]	80:20	77:23
Debt / Equity Ratio [#]	1.7	2.7
CAR [#]	35.9%	27.1%
Credit Rating	AA/stable	AA/stable
Ownership	99.44%	99.35%

JM Financial Asset Reconstruction Company Ltd*

	Q2 FY21	Q2 FY20
Revenue	82	106
Net Profit	4	8
Net worth	1,471	1,434
AUM	11,429	14,037
Total Assets	4,301	4,632
Cash and Cash Equivalent	46	227
Debt Mix - Long Short Ratio	73:27	97:3
Debt / Equity Ratio	1.8	1.7
CAR	34.3%	33.6%
Credit Rating	AA-/stable	AA-/stable
Ownership**	59.25%	59.25%

*Figures mentioned are based on Consolidated financials.

** Investment in Compulsorily Convertible Debentures (CCD) not considered.

Numbers / Ratios are including Episodic / IPO financing

Performance of Select Subsidiaries

In Rs Cr

JM Financial Credit Solutions Ltd

	H1 FY21	H1 FY20
Revenue	567	674
Net Profit	155	218
Net worth	3,446	3,127
Loan book [#]	7,208	8,042
Net Interest Margin	8.6%	7.8%
Total Assets [#]	7,961	8,691
ROE (Annualised)	9.2%	14.5%
ROA (Annualised) [#]	3.9%	5.1%
Debt / Equity Ratio [#]	1.3	1.8
CAR [#]	43.7%	36.6%
Credit Rating	AA/stable	AA/stable
Ownership	46.68%	47.05%

JM Financial Products Ltd

	H1 FY21	H1 FY20
Revenue	315	439
Net Profit	59	93
Net worth	1,750	1,640
Loan book [#]	3,682	4,931
Net Interest Margin	5.4%	4.6%
Total Assets [#]	4,887	6,222
ROE (Annualised)	6.8%	11.7%
ROA (Annualised) [#]	2.3%	3.0%
Debt / Equity Ratio [#]	1.7	2.7
CAR [#]	35.9%	27.1%
Credit Rating	AA/stable	AA/stable
Ownership	99.44%	99.35%

JM Financial Asset Reconstruction Company Ltd*

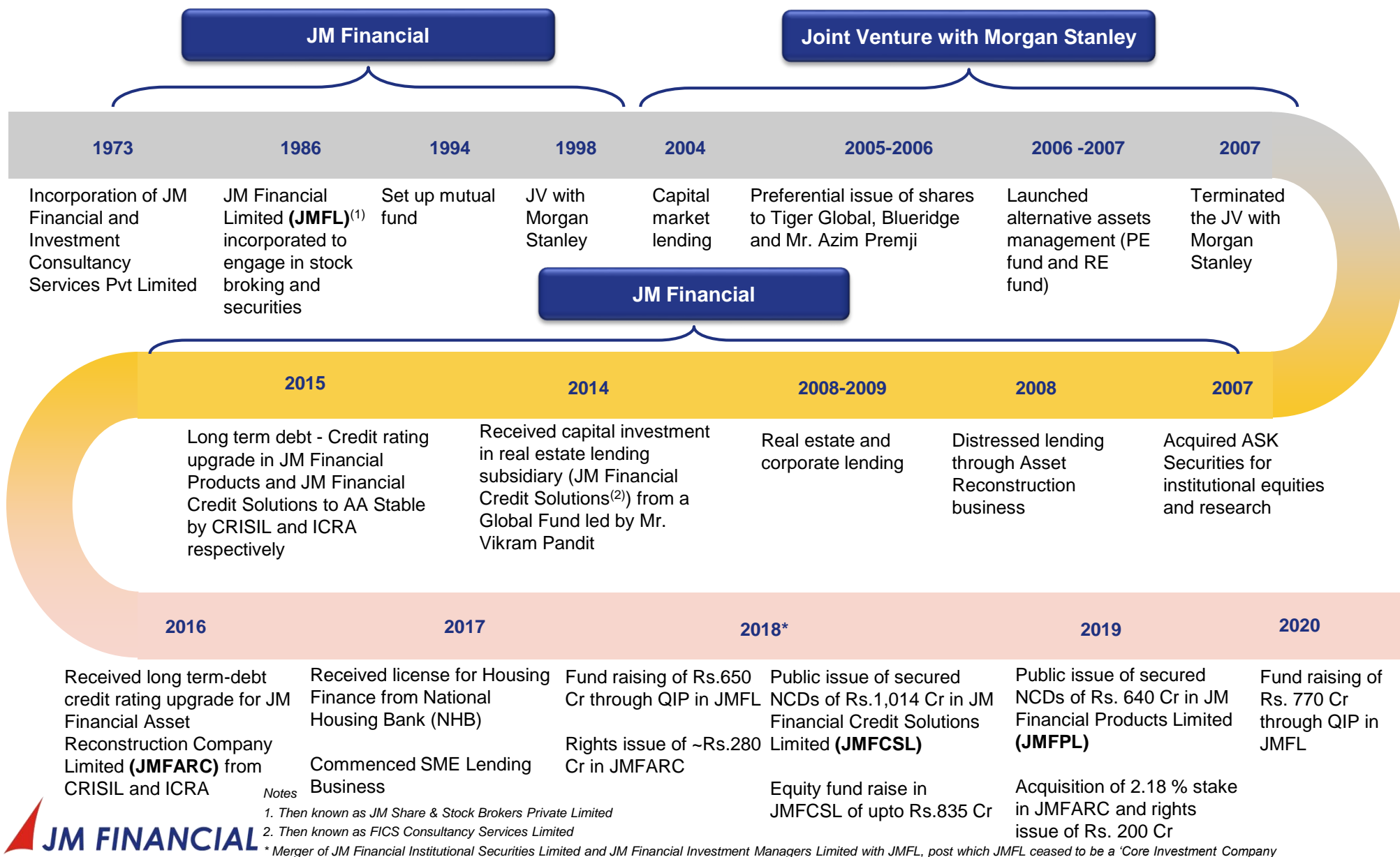
	H1 FY21	H1 FY20
Revenue	183	219
Net Profit	20	26
Net worth	1,471	1,434
AUM	11,429	14,037
Total Assets	4,301	4,632
ROE (Annualised)	2.7%	3.9%
ROA (Annualised) [#]	1.0%	1.3%
Debt / Equity Ratio [#]	1.8	1.7
CAR	34.3%	33.6%
Credit Rating	AA-/stable	AA-/stable
Ownership**	59.25%	59.25%

*Figures mentioned are based on Consolidated financials.

** Investment in Compulsorily Convertible Debentures (CCD) not considered.

Numbers / Ratios are including Episodic / IPO financing

Journey of JM Financial Group



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. 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.



Mr. Keki Dadiseth, Independent Director

FCA (England & Wales)

- Worked with HUL for 27 years.
- Member of advisory board of various groups and 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 two decades of experience in the media and broadcasting industry.
- Recognized as the 'Young Global Leader' at the World Economic Forum in 2008.



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.



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. P S Jayakumar*, Independent Director

CA, Post graduate in business management from XLRI Jamshedpur.

- 23 years of work experience with Citibank in their India and Singapore offices with his last assignment as Country Head, Consumer Banking Group, Citibank.
- Cofounded Value Budget Housing Company and Home First Finance Ltd
- In 2015, Selected by the Government of India to serve as the MD and CEO for Bank of Baroda, first person from the private sector selected to run a large public sector bank.
- Awarded the 'Banker of the Year' by Financial Express for 2018
- Serves on the Board of several Companies.

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

CSR - COVID-19 responsiveness

- In Q2 FY 20-21, we continued our efforts to help country cope up with the ongoing COVID-19 pandemic, primarily to help improve the access to health and food.
- 1,000 ration kits worth nearly three weeks of food distributed to families in Darbhanga and East Champaran districts of Bihar, ravaged by the dreadful floods amidst the pandemic.
- Support to Bihar Foundation (an independent body by the Dept. of Industries, Govt. of Bihar) with one Truelab™ micro PCR COVID screening machine, adding to 10 such machines, contributed to the Government of Bihar, to increase daily testing capacities across the state.
- 114-bed COVID-19-dedicated facility developed and re-operationalized at the SevenHills Hospital in Mumbai, in a joint effort with Aditya Birla Management Corporation Private Limited, Jupiter Lifeline Hospitals Private Limited and the Municipal Corporation of Greater Mumbai. Up to October 3, 2020, 10,893 patients have been admitted to this facility, of which 8,979 have been treated and discharged.
- 821 families residing in urban slums of Mumbai (R/S, P/N, P/S and T wards) supported with grocery kits worth Rs 2,500/- each, in collaboration with local municipal corporation. Till date, 8,390 grocery kits distributed by JMFF along with non-profit organizations across country.

Philanthropic Giving and Support

- 160 families supported with 330 grocery kits, 53 medical kits. While 72 students provided smart phone along with dongles and 230 data packs to help attend their regular online classes
- A digital content library comprising of 142 YouTube videos created to mitigate the consequences of school closure and delayed reopening.



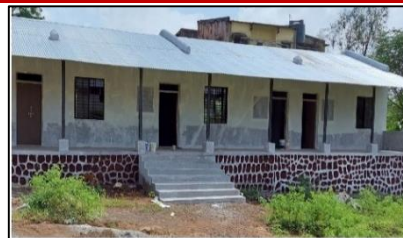
Project Bachpan – Center se ghar tak
Jamui, Bihar



COVID-19 ICU at SevenHills Hospital
Mumbai



Vermibeds for organic farming
at Mokhada block, Palghar



New school building under Ashramshala Project



Project MHU continues to provide primary & preventive healthcare

Our Corporate Social Responsibility

LIVESTOCK DEVELOPMENT

- **Integrated Livestock Development Centers (ILDC) Project – Chakai, Jhajha & Sikandra blocks, Jamui district, Bihar**
- 21 ILDCs across 3 blocks managed by 24 members team
- Till date total 2,745 calves born (1,388 female & 1,357 male)
- Services provided from inception till date: 72,772 de-ticking (6,977 in Q2), 75,585 deworming (7,197 in Q2), 21,281 first-aid (2,003 in Q2), 15,692 artificial insemination (906 in Q2), and 5,057 infertility treatments (447 in Q2).

INTEGRATED VILLAGE DEVELOPMENT

- **Integrated Village Development Project – Mokhada block, Palghar district, Maharashtra**
- 72 farmers trained through 5 farmers training sessions on scientific agriculture practices.
- 18 farmers undertook paddy cultivation with 400 kg paddy seeds on 15.75 acres using SRI method post training
- 19 farmers provided 1,500 cashew saplings under Kalpavruksha Lagvad Yojana, planted on 7.25 acres of land.
- 350 saplings of fruit plants provided to 50 farmers through govt convergence under Nutrition Garden Program – Fruit Crop Production.
- **1,019 (cumulative) community beneficiaries linked to government schemes and entitlements worth a total convergence amount of INR 63.99 lakhs through JMFF liaising and networking efforts.**

Ashramshala Infrastructure Support Project at Aase, Mokhada

- Nearly 80 per cent construction and renovation work completed at the Ase Ashramshala in Mokhada
- Project expected to be completed by December 2020, enabling 379 students in grades 1 to 4 to attend their classroom sessions in new classrooms, as opposed to the earlier hostel room.

MODEL VILLAGE DEVELOPMENT PROJECT

- **Model Village Development Project undertaken in 15 villages of Sikandra block, Jamui district, Bihar**
- 237 farmers supported with 1,423 kg of foundation paddy seeds.
- 32 farmers supported with nutrition gardens seeds for vegetable cultivation, while 113 farmers supported with 10 seeds of drumstick each. Yield to help marginal farmers to consume nutritious vegetable and add to their livelihoods too.
- 24 farmers reported over 6,900 kg production from 1.85 kg watermelon seeds provided to them in Q3 of FY 2019-20.
- 126 vermibeds provided to 126 farmers yielded over 31,000 kg of vermi compost till date, enabling farmers to use organic fertilizers.
- Education and learning aid sessions resumed through home-based sessions under Vardhman Gyaan Kendra for grades 1 to 4.

PRE-SCHOOL DEVELOPMENT

- **Project Bachpan in five villages of Sikandra block of Jamui district, Bihar**
- 5 child-centric, pre-school learning centers running since three years
- 144 children (non-cumulative) impacted through three academic years
- Post temporary setback owing to COVID-19, *Bachpan – Center se ghar tak* initiated with mothers being trained weekly on home-based, and provided with take-home activity kits
- Children now learning with their mothers at home – something that was aspired, but never dreamed of. Weekly work and progression checked and monitored by each teacher, jointly with JMFF CSR team.

STRENGTHENING HEALTHCARE

- **Project First Referral Unit (FRU) in Dumri block, Giridih district, Jharkhand**
- Project FRU completed three full years of its implementation as per the PPP Agreement with the Jharkhand Rural Health Mission Society, Govt. of Jharkhand. The project achieved its milestones to initiate and strengthen the comprehensive mother and child health services, thereby achieving zero maternal & only two infant mortality over three years.
- **JM Financial Limited received the FICCI CSR Award 2019 for its healthcare project at the FRU.**
- **Project Mobile Health Unit (MHU) in Dumri and Pirtand blocks, Giridih district, Jharkhand**
- Project MHU continued with its community based primary & preventive healthcare services with focus on 14 villages bases their need and deprivation from healthcare facilities.
- From inception till date, the project has treated 53,133 OPD cases (3,652 in Q2 FY 20-21), referred 1,630 cases (35 in Q2 FY 20-21) and counselled 21,302 cumulative beneficiaries (1,895 in Q2 FY 20-21).
- During COVID-19, the project as been a blessing for communities and migrants, when access to hospital was a challenge and unsafe.

For Further Queries

Mr. Manish Sheth

Group CFO

Email: manish.sheth@jmfl.com

Contact No: 022 66303461

Mr. Gagan Kothari

CFO – JM Financial Credit

Solutions Limited

Email: gagan.kothari@jmfl.com

Contact No: 022 66303360

Mr. Nishit Shah

Business Strategy, Investor Relations
and CFO – JM Financial Products
Limited

Email: nishit.shah@jmfl.com

Contact No: 022 66303522