

January 20, 2018

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

Dear Sirs,


Sub: Corporate Presentation
Security Code: **523405**

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 a corporate presentation on JM Financial Group is being uploaded on the website of the Company viz., www.jmfl.com for information of the investors. 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

for 

P K Choksi
Group Head – Compliance, Legal
& Company Secretary

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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JM Financial Limited

Corporate Presentation



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Presentation Overview



1

Key Strengths and Strategies

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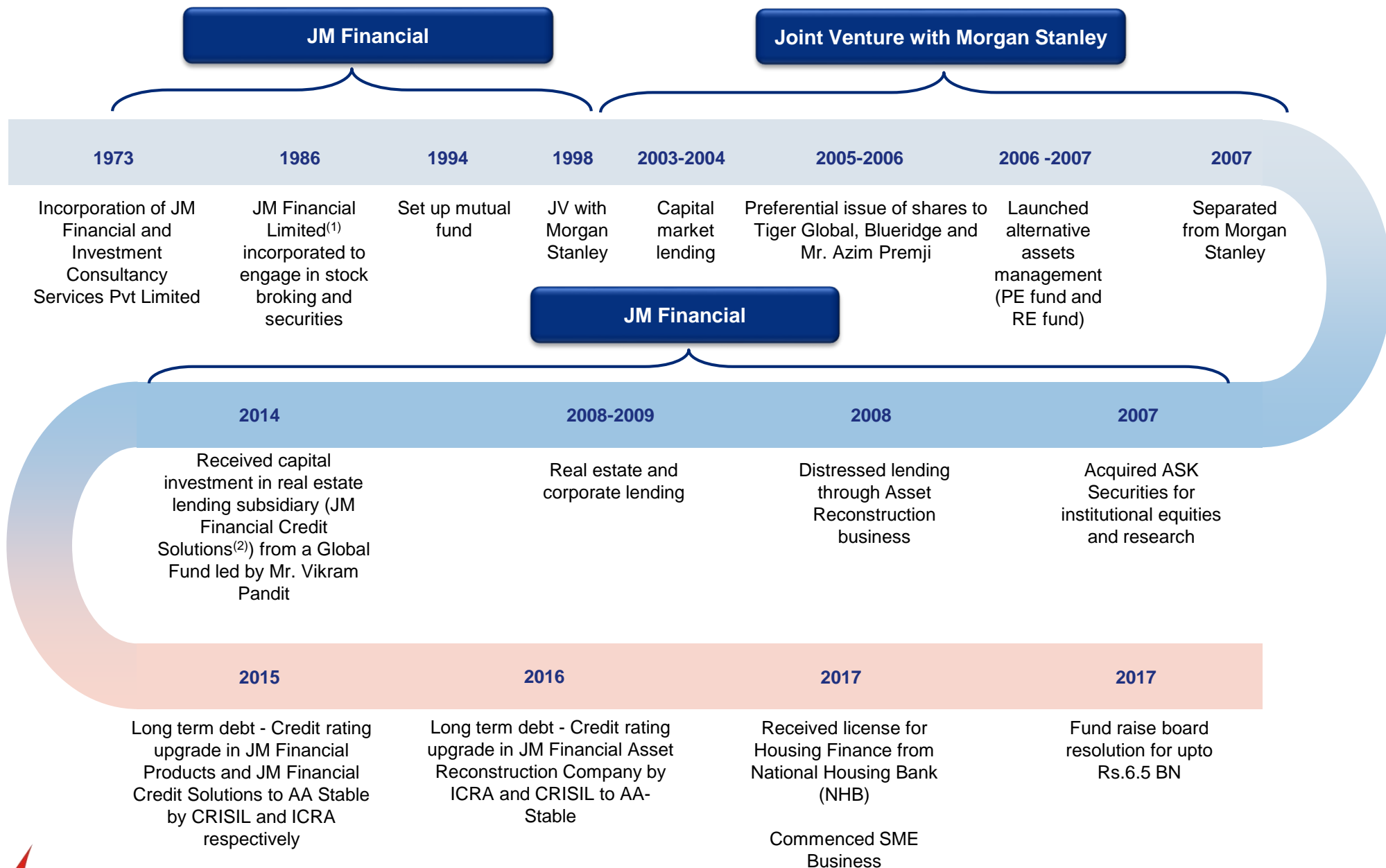
Board of Directors



Section 1

Key Strengths and Strategies

The Journey of JM Financial Group



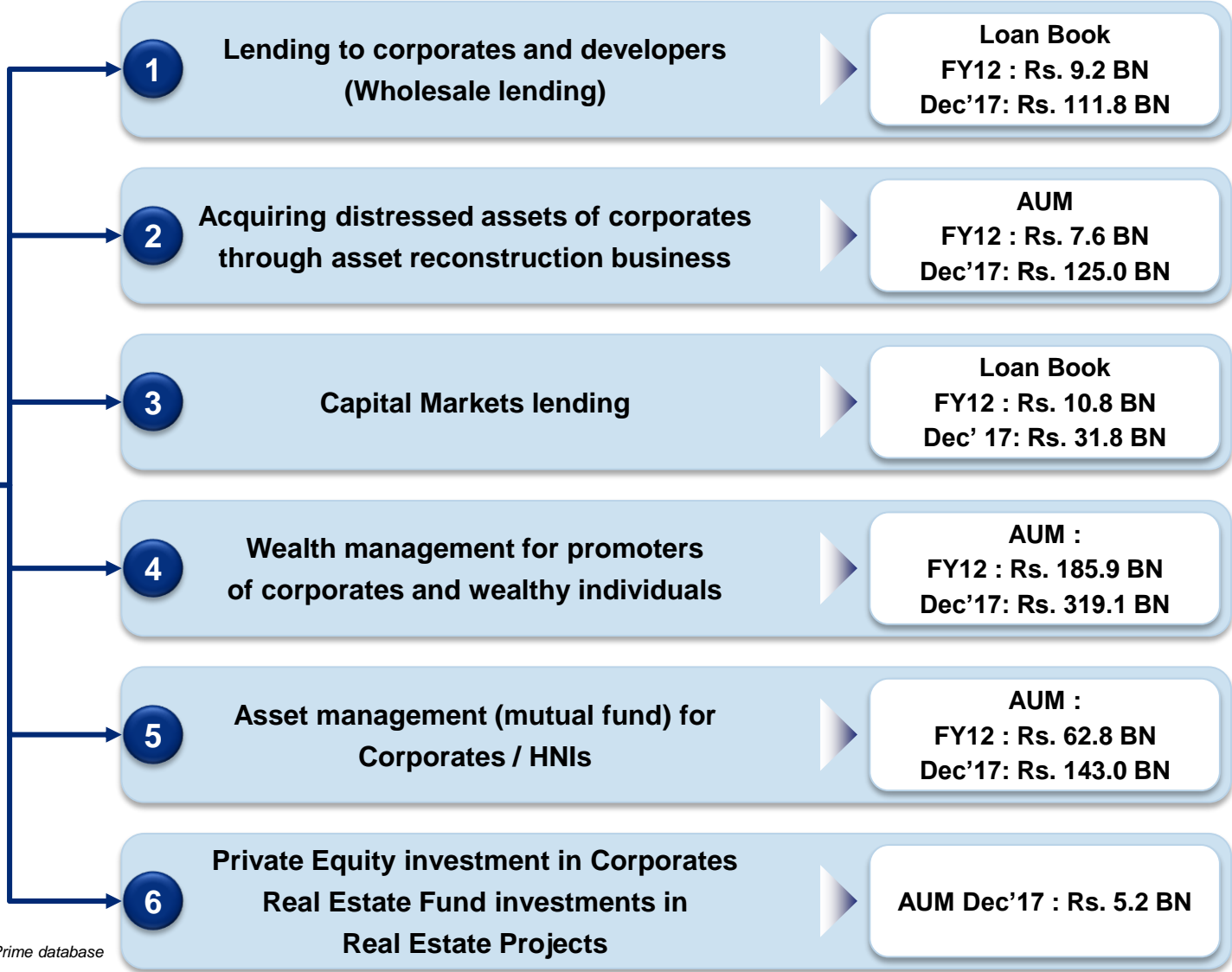
From a Corporate Finance Advisor to a One Stop Shop Corporate Finance Provider



.....New client offerings to improve top of mind recall

Strong Investment Banking Franchise – US\$62.03 BN worth of M&A transactions and US\$28.55 BN worth of equity capital market transactions over last decade ⁽¹⁾

From Advisor to Corporate/ Institutions to.....



Source: Mergermarket, Prime database

Note:

1. For equity capital markets transactions, the exchange rate is 1USD = Rs.65

New Businesses



Small and Medium Enterprise lending

- ✓ Education infrastructure lending, Loans to NBFCs, SME lending
- ✓ Strong demand for education infrastructure in India
- ✓ Use of digital technology platform and data analytics

MSME loans (including LAP) market size of Rs. 14.1 trillion (FY17)

Housing Finance

- ✓ Focus on affordable housing segment
- ✓ Leverage expertise in real estate sector
- ✓ Use of technology to reduce turnaround time

Housing finance market size of Rs. 14.5 trillion (FY17)

Asset Management

- ✓ Grow retail AUM
- ✓ Focus on profitability by controlling distribution costs
- ✓ Leverage distribution network

Mutual funds AUM market size of Rs. 17.5 trillion (FY17)

Key Strengths



Strong track record of over four decades of being trusted partners to clients



Diversified business model, strong brand and well positioned to benefit from industry trends



Consistent track record of growth and profitability



Strong lending book profile – strong growth, asset quality and returns



Diversified sources of borrowing and strong credit rating profile

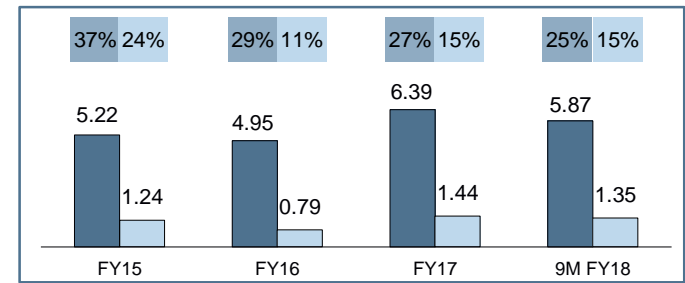
Diversified Business Model – Combination of Fee and Fund based Businesses



Total Revenue & PBT in Rs. BN.

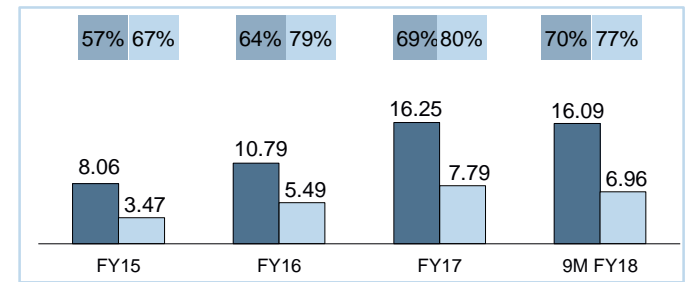
Investment Banking, Securities and Wealth Management (IWS)

- Corporate Finance Advisory
- M&A Advisory – domestic & cross border
- Private Equity Syndication
- Equity and Debt Capital Markets
- Equity Research, Sales & Trading
- Wealth Management
- Financial Products Distribution
- Capital Market Lending



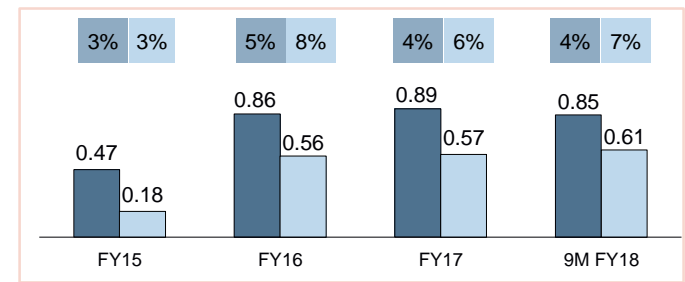
Fund based activities

- Commercial Real Estate
- Corporate Credit and Structured Finance
- Margin Financing
- Loan against property
- Loan against Shares
- Broker Funding
- Debt Restructuring
- ESOP Funding
- Asset Reconstruction*



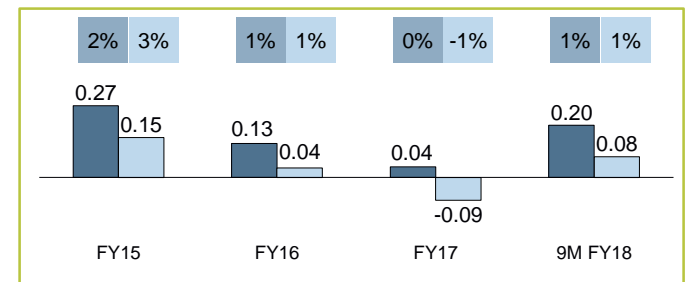
Asset Management

- Mutual Funds



Alternative Asset Management

- Real Estate Fund
- Private Equity Fund



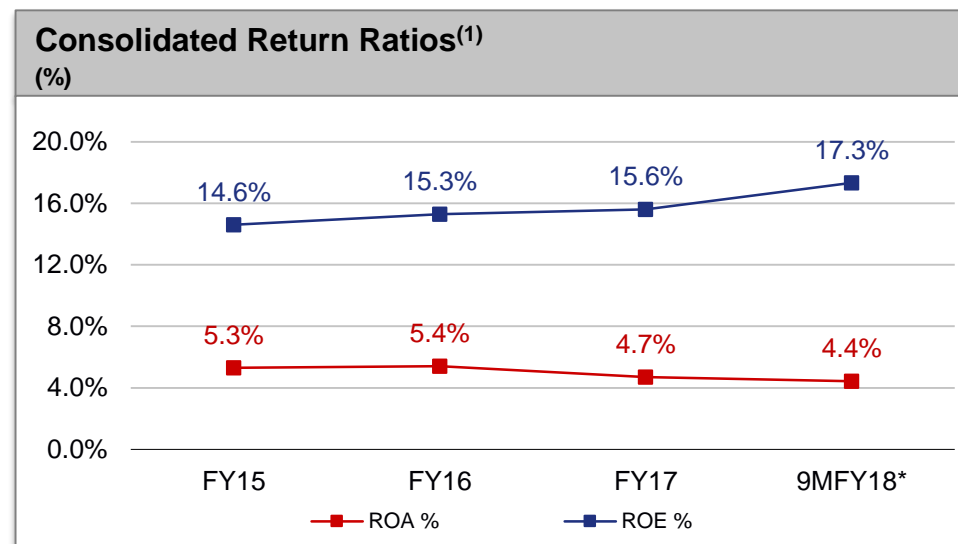
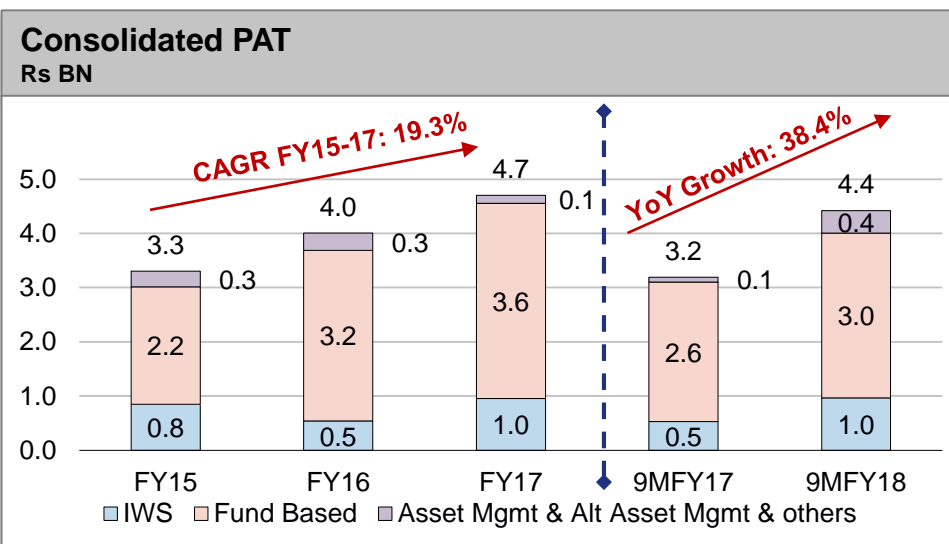
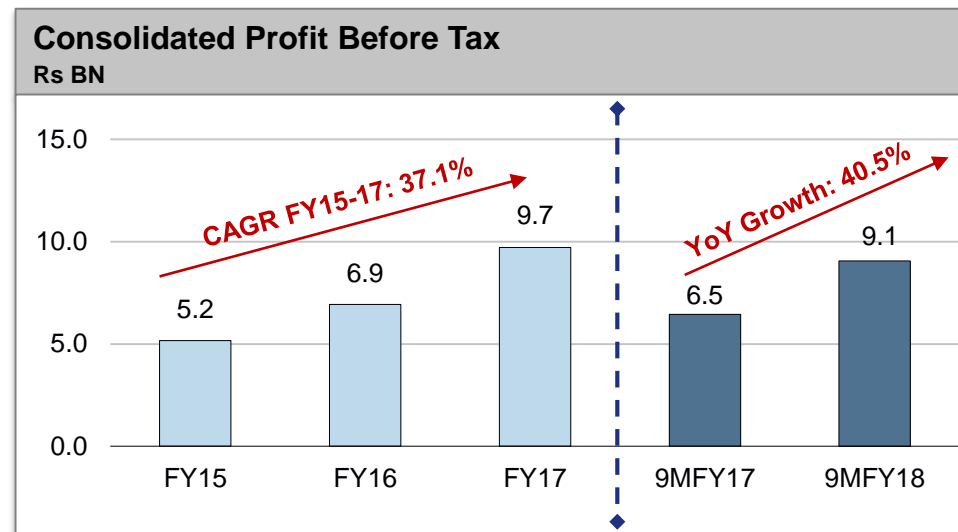
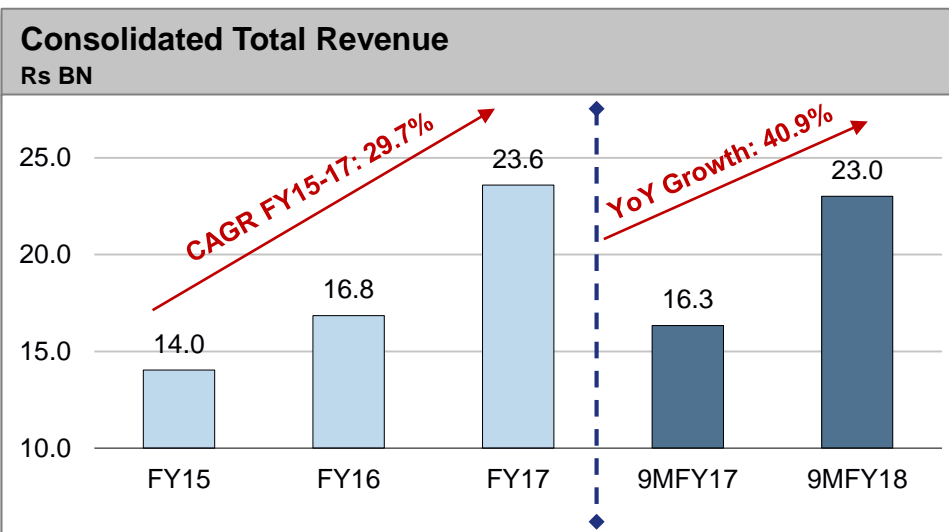
Note * ARC forming part of Fund based activity post it became subsidiary with effect from September 30, 2016.

■ Total Revenue ■ PBT

% contribution of consolidated revenue

% contribution of consolidated PBT

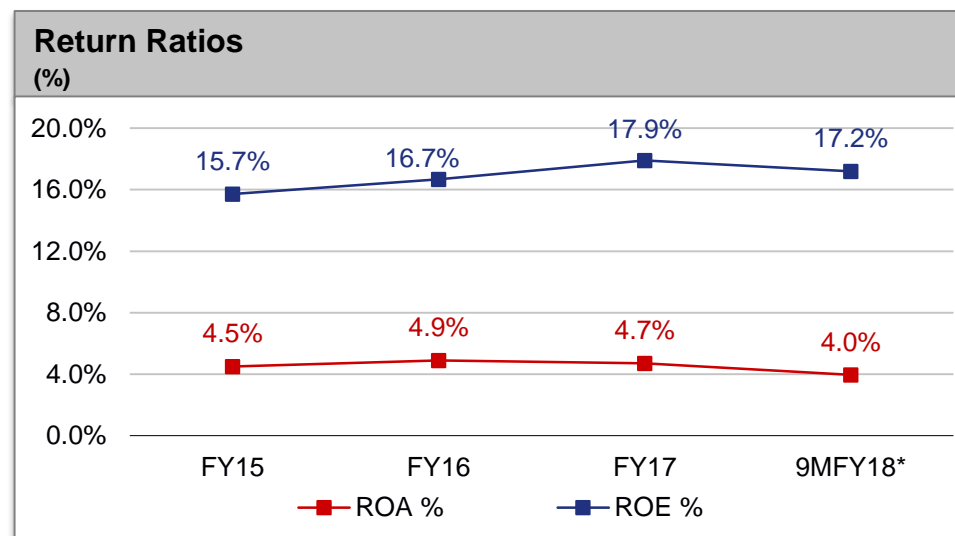
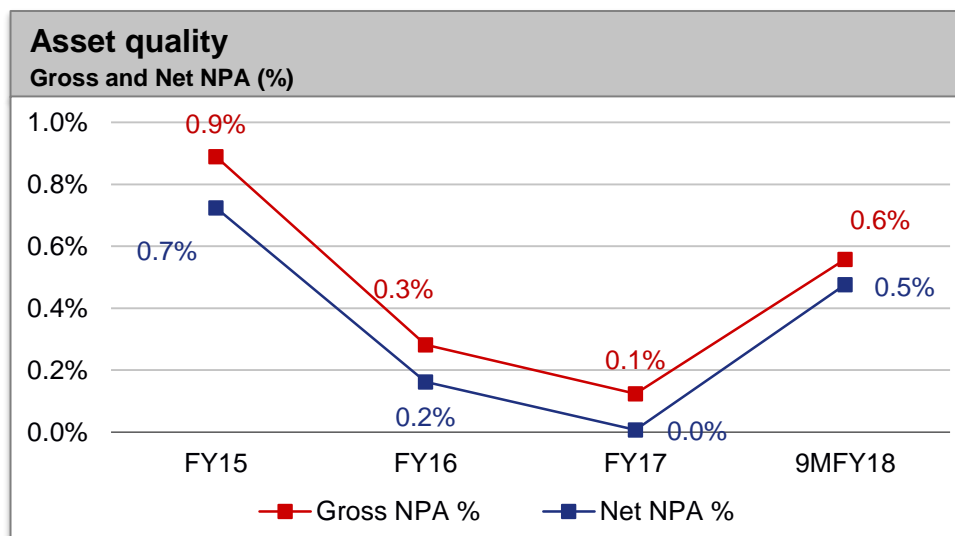
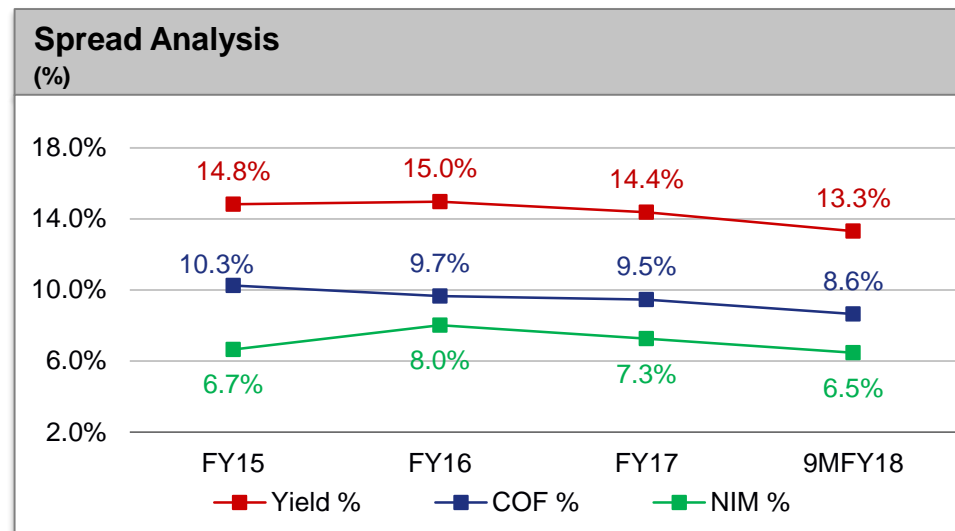
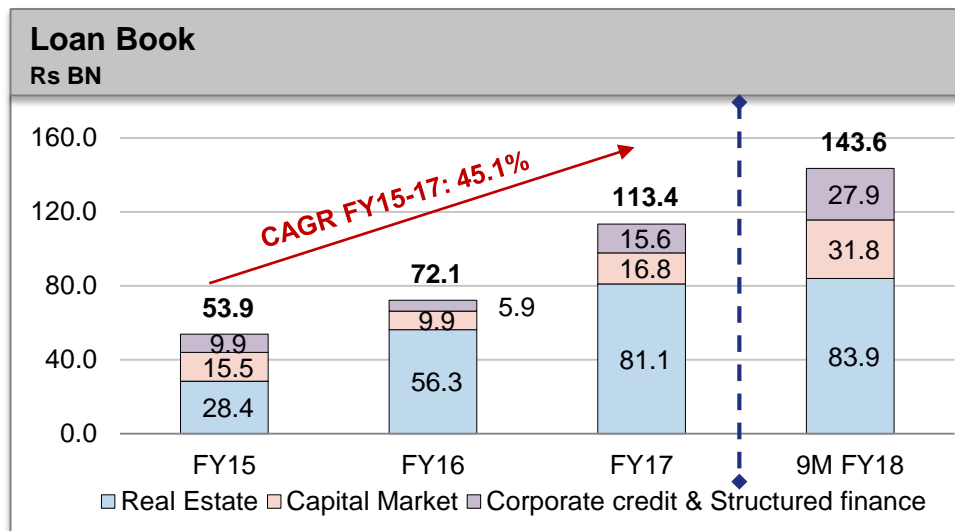
Consistent Track Record of Growth and Profitability



Note: 1. For the purposes of calculating RoE and RoA goodwill has been reduced from network / assets

* Annualised

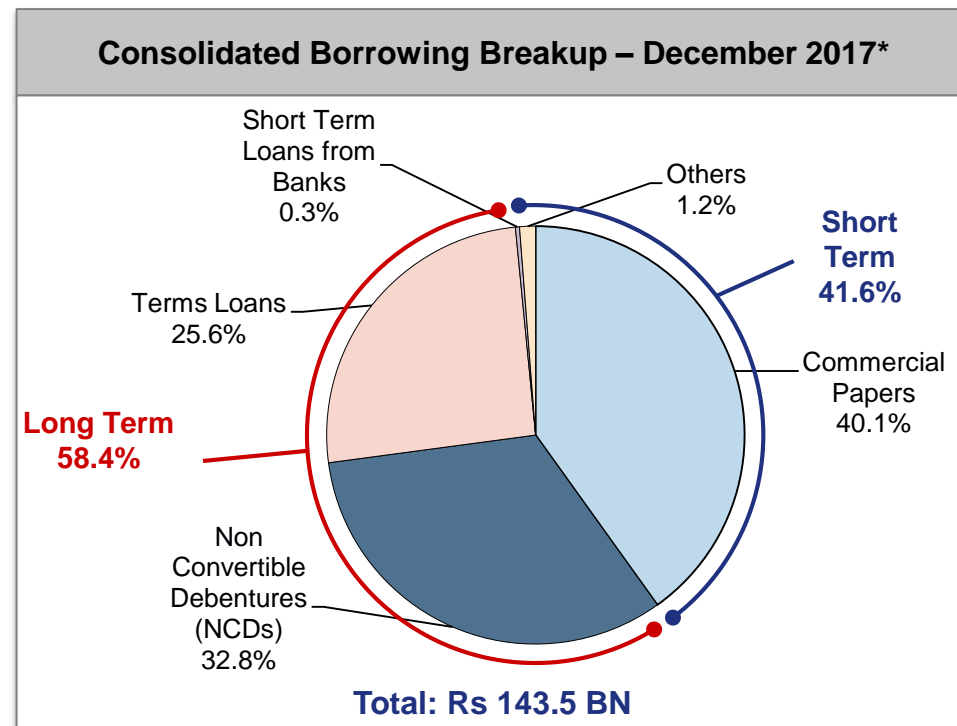
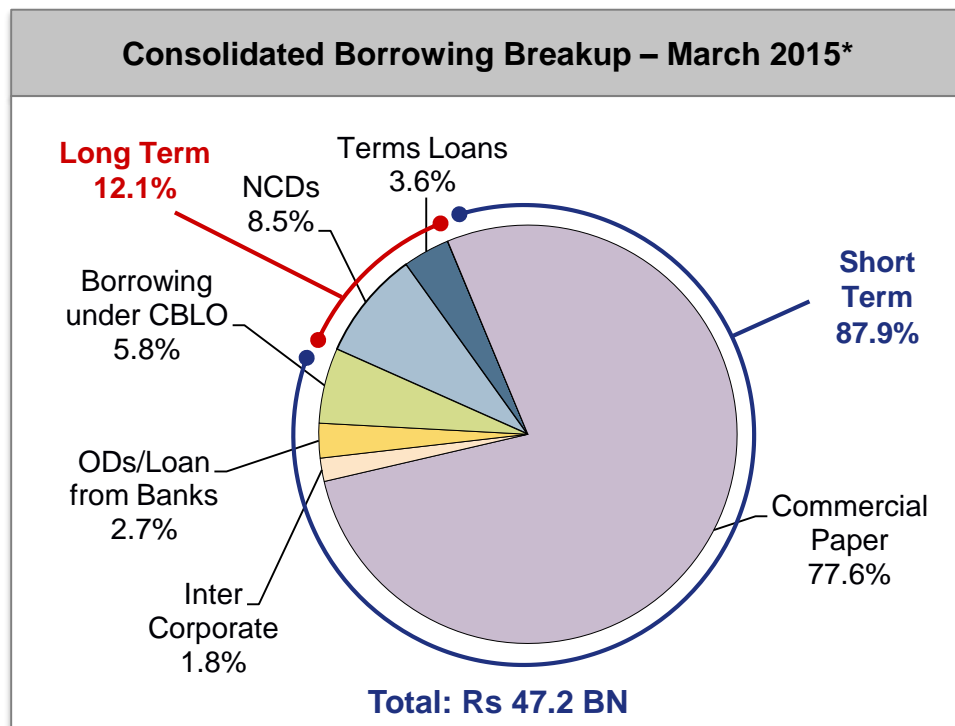
Strong Lending Book Profile - Strong Growth, Asset Quality and Returns



Note:
1. Includes JM Financial Products Limited, JM Financial Credit Solutions Limited and JM Financial Capital Limited

* annualised

Diversified Sources of Borrowing and Strong Credit Rating Profile



Long term debt - Credit rating profile for key subsidiaries

	2011	2013	2014	Feb-15	Jun-15/Jul-15	Sep / Oct-15	Mar / Apr-16	Oct / Nov-16	Sep/Nov 17	Current
JM Financial Products										
CRISIL	AA- / Stable				AA- / Positive	AA / Stable				AA / Stable
ICRA			AA / Stable							AA / Stable
CARE									AA / Stable	AA / Stable
JM Financial Credit Solutions										
India Ratings					AA / Stable					AA / Stable
ICRA				AA-/Stable		AA/Stable				AA / Stable
CRISIL							AA/Stable			AA / Stable
JM Financial ARC										
CRISIL		A+ /Stable					A+ /Positive	AA- /Stable		AA- /Stable
ICRA			A+ /Stable				A+ /Positive	AA- /Stable		AA- /Stable
CARE									AA- / Stable	AA- / Stable

* Based on instruments

Depth of Management



Mr. Nimesh Kampani
Chairman

- 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 committee member involving regulatory authorities, government and industry bodies
- Serves as an Independent Director on the board of several Indian companies



Mr. Vishal Kampani
Managing Director

- Managing Director of JM Financial Ltd., the group's flagship listed company
- Involved in the launch of the Asset Reconstruction business, Real Estate Finance business, expansion of international operations and building a global profile
- Joined the JM Financial group in the merchant banking division



Mr. V P Shetty
*Chairman,
Asset Reconstruction*

- Illustrious career in banking space spanning almost four decades. During this he has served as Chairman & Managing Director - IDBI, UCO Bank, Canara Bank
- Expertise in Commercial Banking, Mergers & Acquisitions in Banking, Corporate Governance and Turnaround Management especially in Public Sector



Mr. Shashwat Belapurkar
*MD & CEO, Fixed
Income & Lending for
Commercial RE*

- Joined JM Financial Group in 2009
- Prior to that worked with the global markets group of Bank of America
- Experience in Indian fixed income industry



Mr. Anil Bhatia
*MD & CEO,
Asset Reconstruction*

- Managing Director & CEO of Asset Reconstruction business and was instrumental in setting up Asset Reconstruction business
- Over 30 years experience in Financial Markets



Mr. Rajeev Chitrabhanu
*MD & CEO, Investment
Advisory and
Distribution*

- Extensive experience in domestic equity broking, financial products distribution and wealth management business
- Joined JM Financial in April 1999 and transformed the syndication function into the equity capital markets group by working closely with the teams of corporate finance, research, institutional equity sales and retail sales. Prior to JM Financial he headed the FII desk for a domestic brokerage firm



Mr. Subodh Shinkar
*MD & COO, Investment
Advisory and
Distribution*

- Plays a key role in managing investment advisory business including wealth management, non-institutional equity broking and distribution
- Also oversees securities backed lending in the form of margin financing and IPO financing of the group
- Started his career in investment banking with JM Financial group in 1992



Mr. Manish Prasad
*MD & CEO,
Institutional Equities*

- Joined JM Financial Group in 2014
- Before joining JM Financial, worked with JP Morgan as Head of Equities & Derivatives. Prior to this he has worked with various firms including DSP Merrill Lynch, Dil Vikas Finance

Depth of Management (Cont'd)



Mr. Atul Mehra
MD & Co-CEO,
Investment Banking

- Began his career with JM Financial Group in 1991 and has worked closely with various departments across the investment banking business
- Frontline experience in investment banking and has been with JM Financial Group for over 25 years. Has been involved in marquee domestic and cross border transactions



Mr. Adi Patel
MD & Co-CEO,
Investment Banking

- Joined JM Financial group in 1993
- Over the years developed strong relationships with leading Indian and Global clients across various industry segments and advised them on numerous strategic M&A/restructuring transactions
- Executed some of the landmark M&A/ restructuring transactions for some of the leading business houses in India



Mr. Prakash Chellam
MD & CEO (Singapore
Operations)

- Joined JM Financial Group in 2008
- Prior to JM Financial, Mr. Chellam worked with Infosys for ~7 years



Mr. Bhanu Katoch
MD & CEO,
Mutual Fund

- Joined JM Financial Group in 2006
- Prior to JM Financial he was working as Head of Sales (North & West) at Lotus India AMC
- During his career he worked with various organizations including Kothari Pioneer AMC, Birla Finance Distribution Limited, Alliance Capital AMC, Tata AIG Life Insurance Company and ABN AMRO AMC



Mr. Darius Pandole
MD & CEO,
Investment Managers

- Joined JM Financial Group in 2016
- Previously worked with New Silk Route Advisors Private Limited where he worked as Partner from 2007



Ms. Dipti Neelakantan
Group COO

- Has been associated with the JM Financial Group since 1981 working in various capacities, locations and disciplines within the JM Financial Group
- Has been actively engaged with various policy makers including SEBI, RBI, and Gol for development of regulatory framework and for continuous reforms in capital market
- Committee Member in FICCI and CII



Mr. Manish Sheth
Group Chief Financial
Officer

- Joined the finance department of JM Financial Group in January, 2001
- Member of the Institute of Chartered Accountants of India
- Specializes in the finance and strategic planning functions, shouldering almost the vital responsibility in managing the Company's finances



Mr. Prashant Choksi
Group Head
Compliance, Legal &
Company Secretary

- Joined JM Financial Group in 1993
- He is a law graduate and a member of The Institute of Company Secretaries of India, New Delhi



Section 2

Business Overview

Financial Performance



In Rs million

Fund based activities – Subsidiaries

JM Financial Credit Solutions Ltd

	9MFY18	FY 17
Total Revenue	6,918	7,884
Net Profit	2,354	2,772
Net worth	16,487	14,133
Loan book	64,750	56,581
Net Interest Margin	8.3%	8.8%
Total Assets	65,370	56,911
ROE(annualized)	20.5%	21.8%
ROA(annualized)	5.1%	5.6%
Debt / Equity Ratio	2.86	2.93
Ownership	50.01%	50.01%

JM Financial Products Ltd

	9MFY18	FY 17
Total Revenue	6,751	7,064
Net Profit	1,576	1,972
Net worth	14,409	13,428
Loan book	70,431	54,988
Net Interest Margin	5.1%	5.8%
Total assets	78,655	59,571
ROE(annualized)	15.1%	15.5%
ROA(annualized)	3.0%	3.8%
Debt / Equity Ratio	4.30	3.36
Ownership	99.27%	99.27%

JM Financial Asset Recons. Co. Ltd

	9MFY18	FY 17
Total Revenue	2,415	2,239
Net Profit	599	549
Net worth	6,399	5,798
AUM	1,25,003	1,18,741
Total assets	20,286	18,103
ROE(annualized)	13.1%	9.9%
ROA(annualized)	4.2%	3.5%
Debt / Equity Ratio	1.95	2.01
Ownership	50.01%	50.01%

Fee Based activities – Subsidiaries

IWS Business⁽¹⁾

	9MFY18	FY 17
Total Revenue	5,866	6,388
Net Profit	966	954
Loan book	9,073	1,639
Wealth AUM	319,101	236,641
Capital Employed	6,804	6,388
ROE(annualized)	19.5%	15.9%
Ownership	100%	100%

Asset management

	9MFY18	FY 17
Total Revenue	850	893
Net Profit	455	443
Avg AUM	142,962	133,936
Capital Employed	2,196	2,285
ROE(annualized)	28.0%	22.2%
Ownership	59.54%	53.47%

Alternative asset management

	9MFY18	FY 17
Total Revenue	197	44
Net Profit	97	-86
AUM	5,208	6,557
Capital Employed	904	807
ROE(annualized)	15.1%	-
Ownership	100%	100%

Note

1. IWS Business - Investment Banking, Wealth Management and Securities Business



Tab A

Fund based Activities

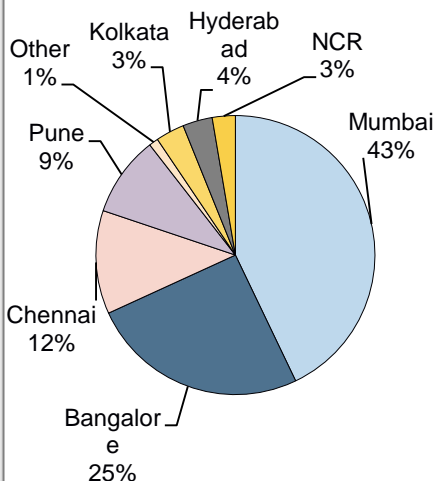
JM Financial Credit Solutions – Overview



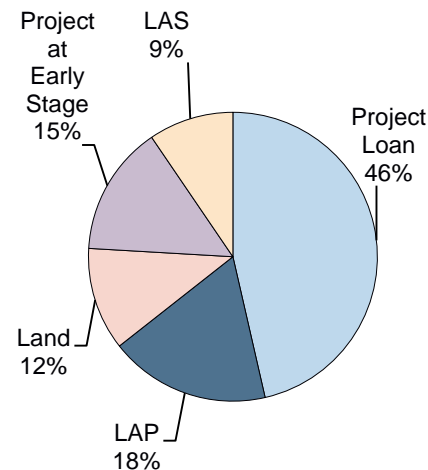
Overview

- Received capital investment in JM Financial Limited's real estate lending subsidiary (JM Financial Credit Solutions⁽¹⁾) from a Global Fund led by Mr. Vikram Pandit in November 2014
- Key client relationships include RMZ, Kalpataru, Embassy, Kanakia, Peninsula, Adarsh, Goel Ganga, Lodha, Anant Raj amongst others
- # groups - 69 as of Dec 2017 from 25 as of Nov '14
- Average ticket size per group – Rs. 0.94 BN as of Dec 2017
- 82% of book is against residential projects as of Dec 2017. 88% of book is cash flow backed lending as of Dec 2017
- Long term debt - Credit rating of AA/stable from India Ratings, ICRA and CRISIL

Geography wise split of loan book – Dec 2017



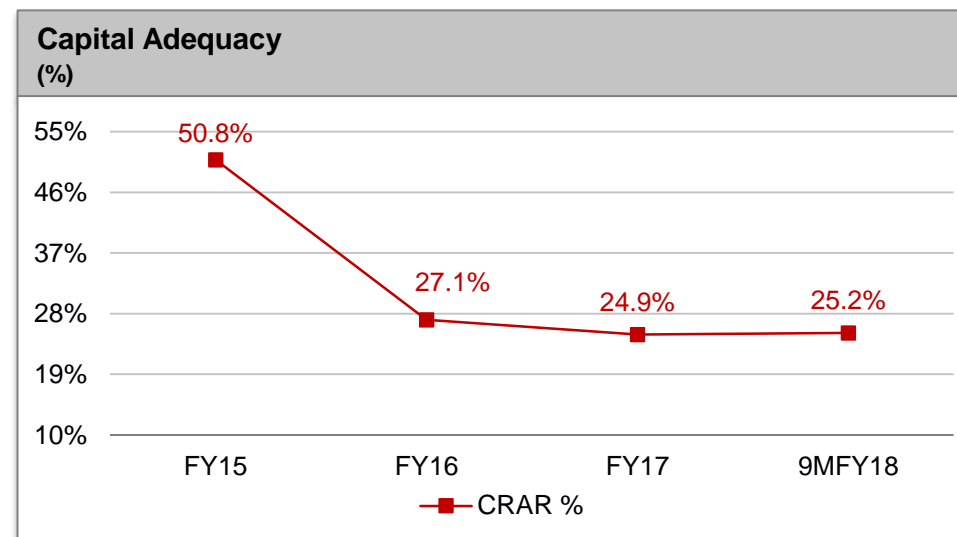
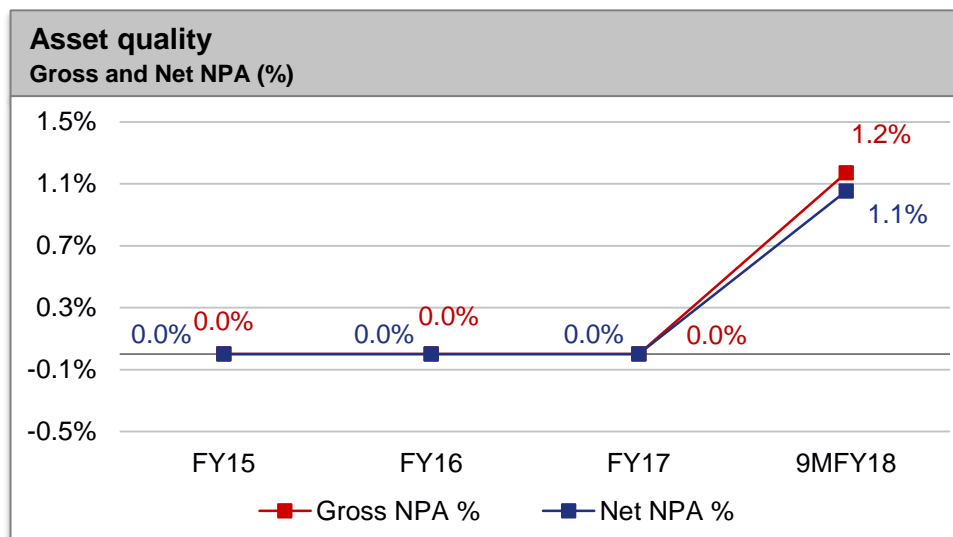
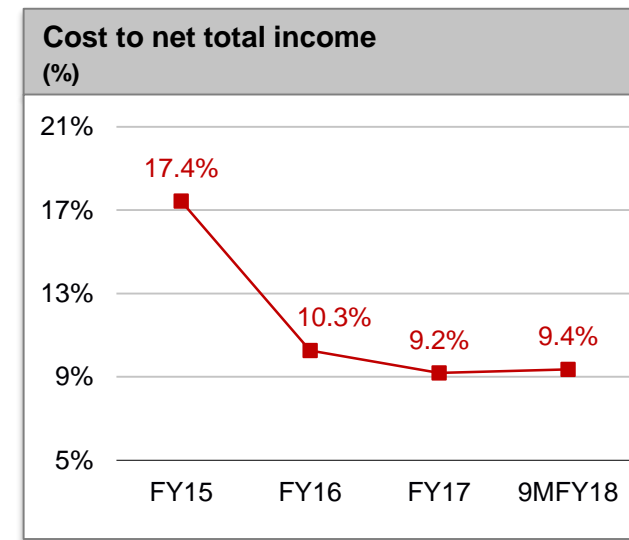
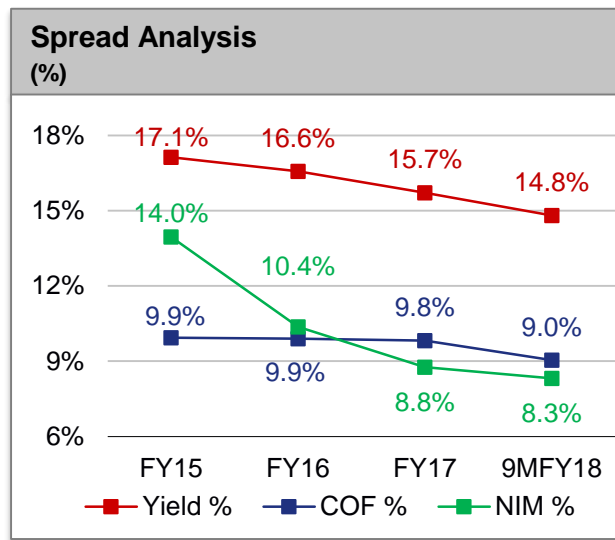
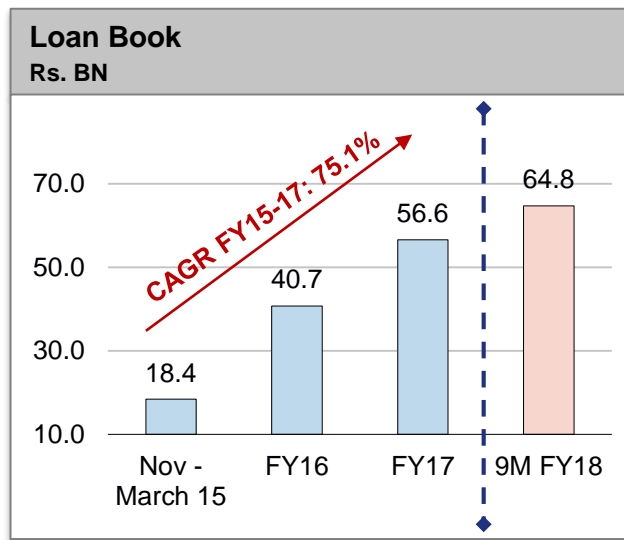
Product wise split of loan book – Dec 2017



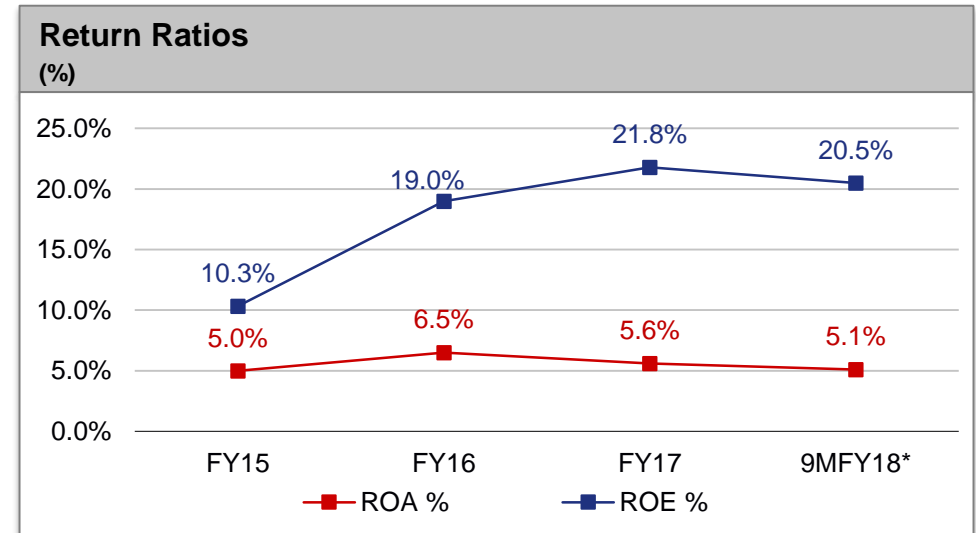
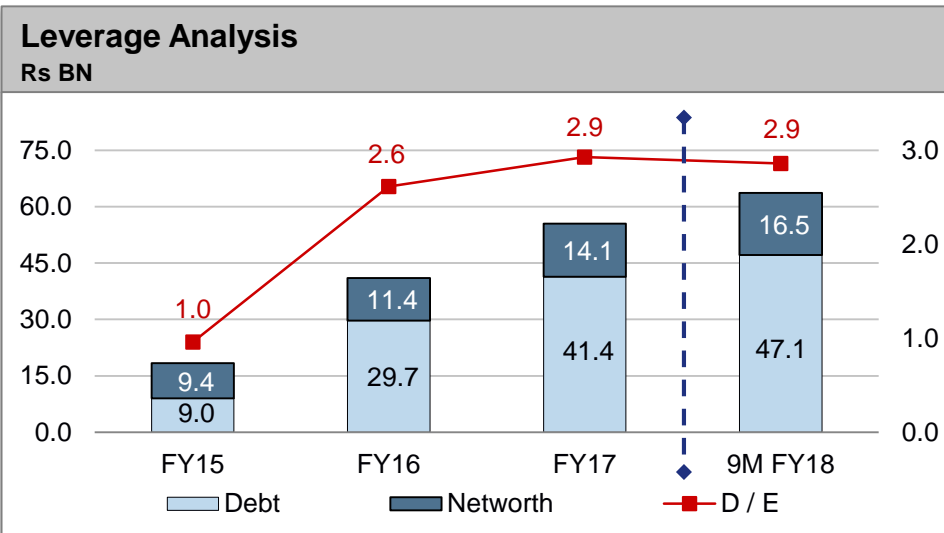
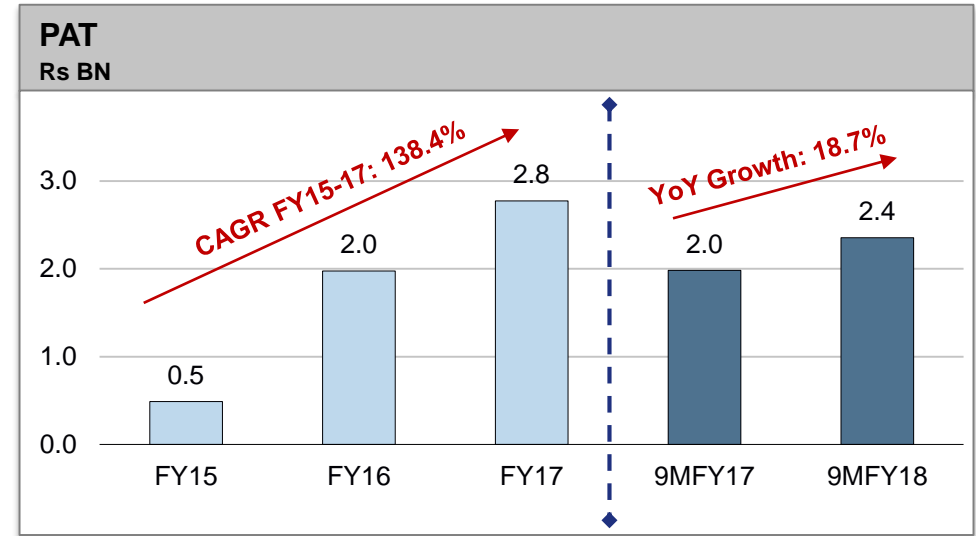
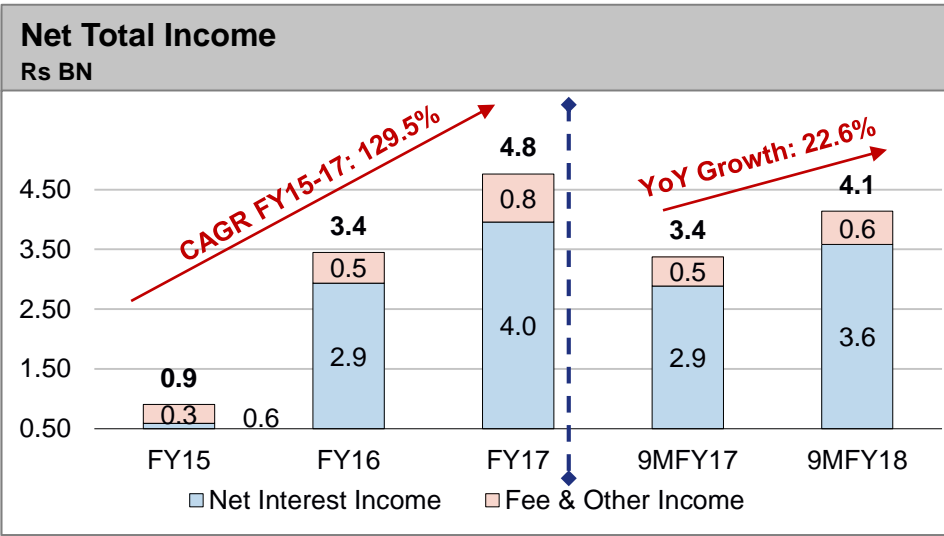
Lending Philosophy

- ✓ **To be senior secured lender at all times**
- ✓ **Avoid consortium lending**
- ✓ **Micro market surveys**
- ✓ **Mostly residential projects**
- ✓ **Key developer screening criteria**
 - ✓ 10 year delivery track record in almost all cases
 - ✓ No single project concentration risk
- ✓ **Typical loan tenure of 24 to 48 months**
- ✓ **Secured on the back of collateral and cash flow cover**
- ✓ **Timely repayment in escrow account through an escrow mechanism**
- ✓ **Use the balance sheet of JM Financial Products to meet higher ticket size requirement**

JM Financial Credit Solutions – Overview



JM Financial Credit Solutions – Financial Performance



* annualised

JM Financial Products – Overview



- 99.27% stake held by JM Financial
- Diversification of risk profile from real estate through capital markets and corporate lending
- Business heads for each of the verticals
- Long term debt - Credit rating of AA / Stable from CRISIL, ICRA and CARE

Unique franchise for corporate lending:

- Leverage investment banking relationships for origination, better understanding of risk
- Clients include 24 groups. Avg. Ticket size 1.14 BN; Avg. Tenure ~2 years; Number of accounts 36

Capital Market Lending:

- Largely short term lending, catering largely to broking and wealth clients

Real Estate Lending:

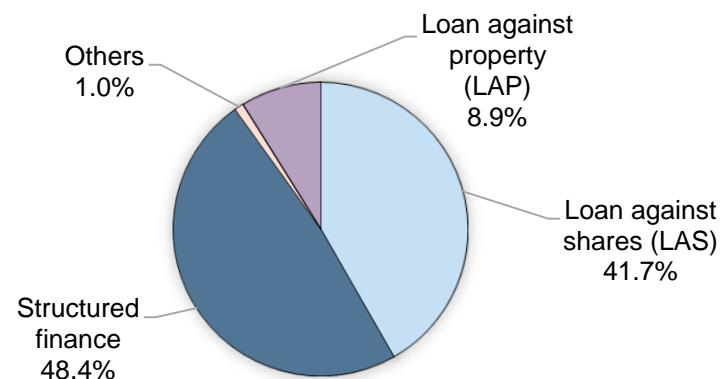
- Overflow of deals from JM Financial Credit solutions

New Businesses

- SME (including education infrastructure lending), housing finance being built

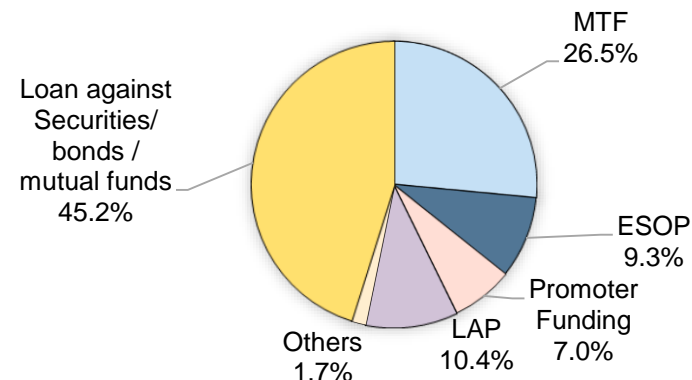
Corporate Loans by Category

Dec 2017 - Rs.27.7 BN

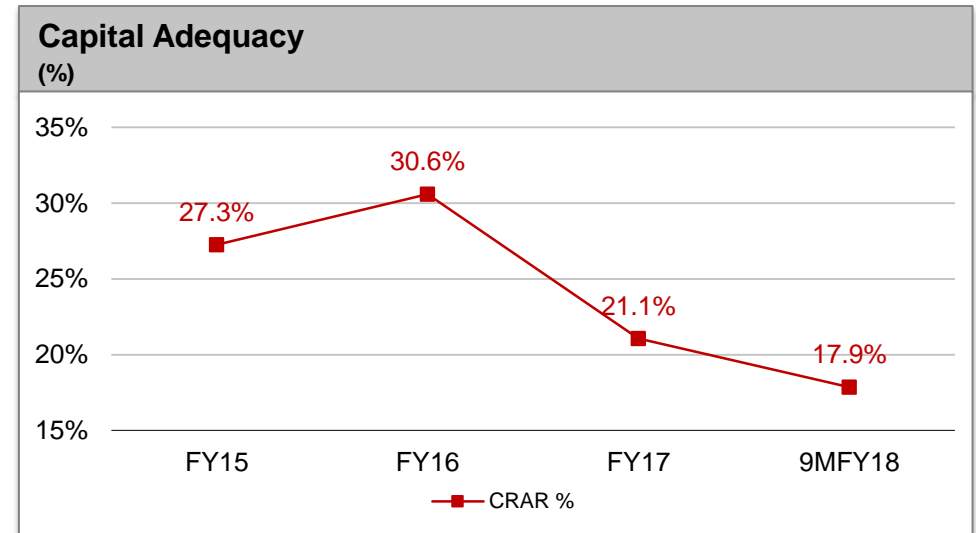
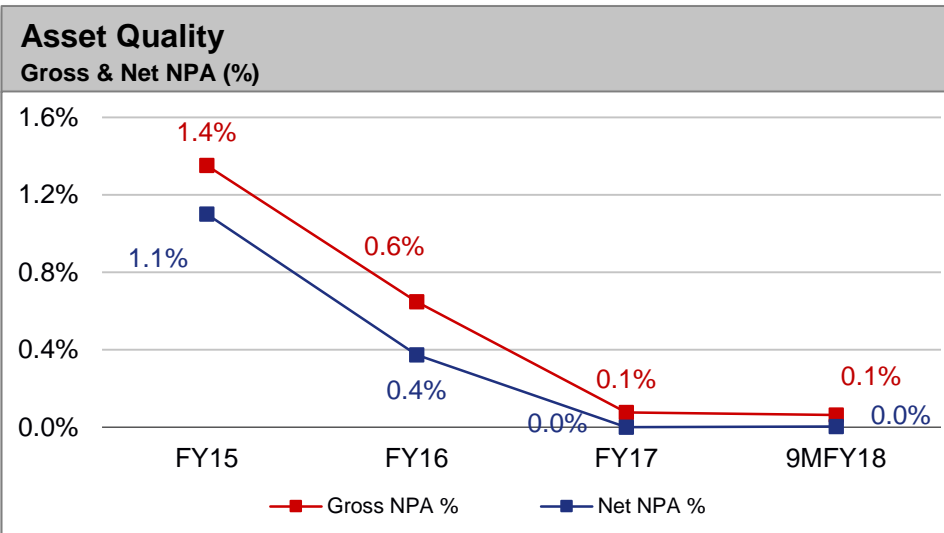
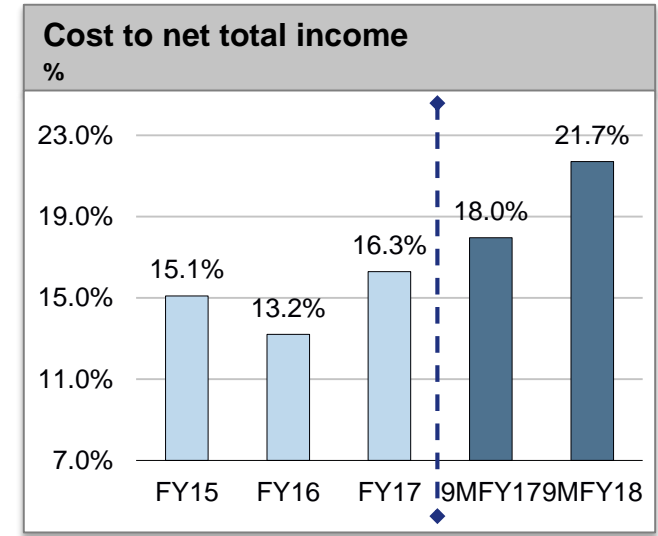
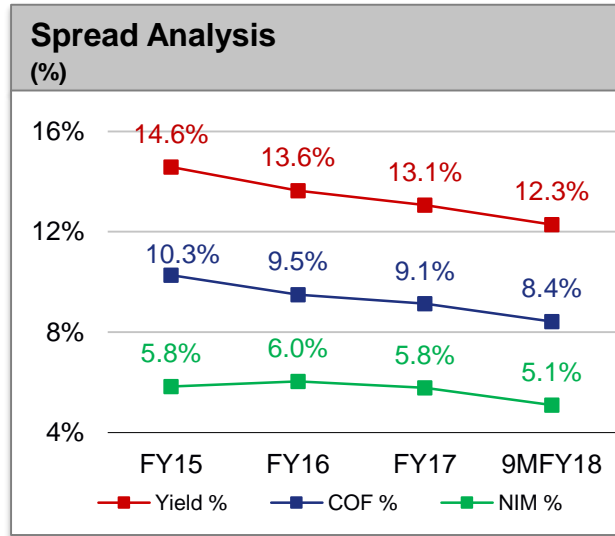
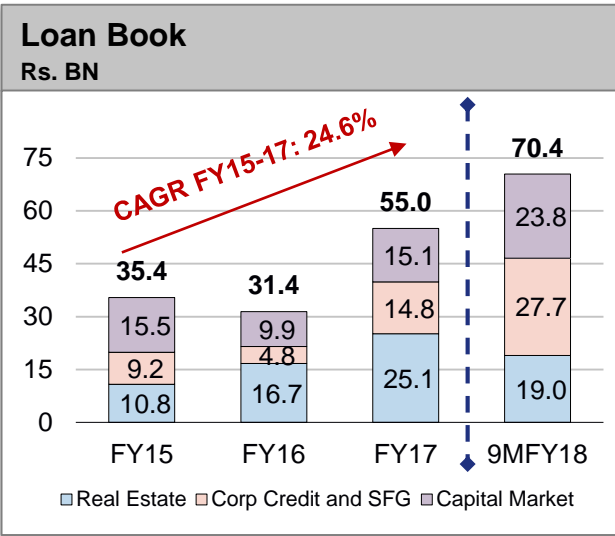


Capital Market Loans by Category

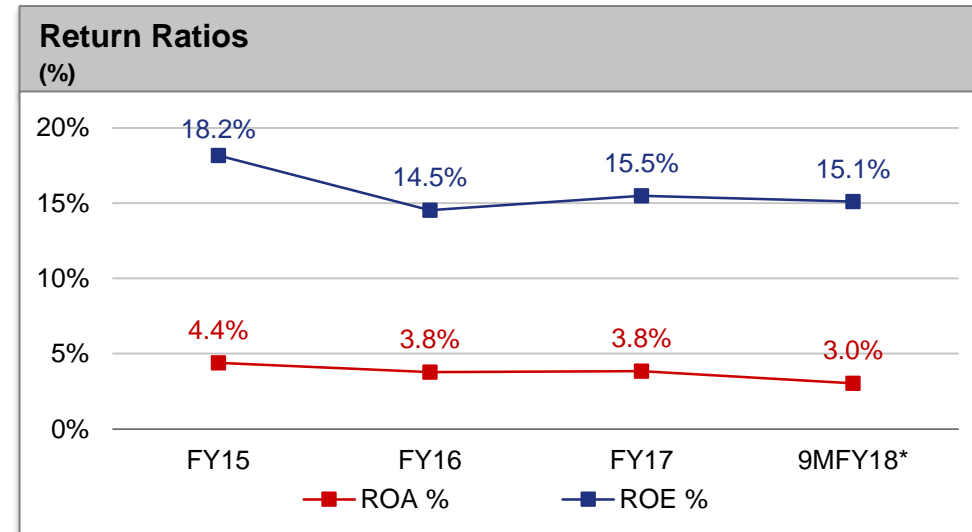
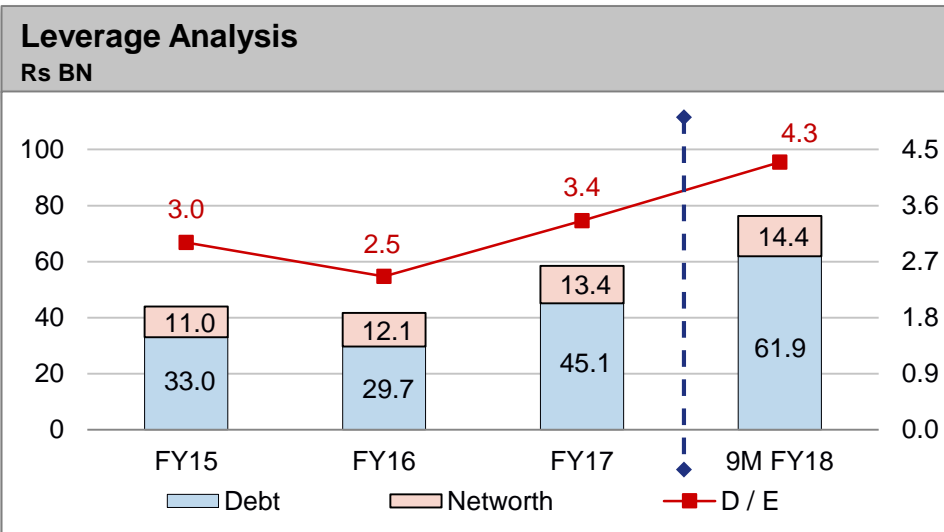
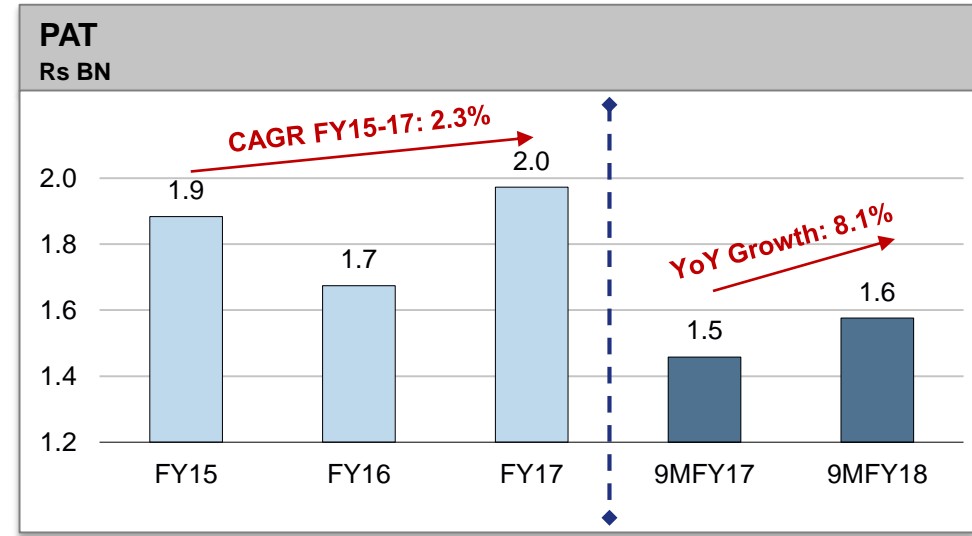
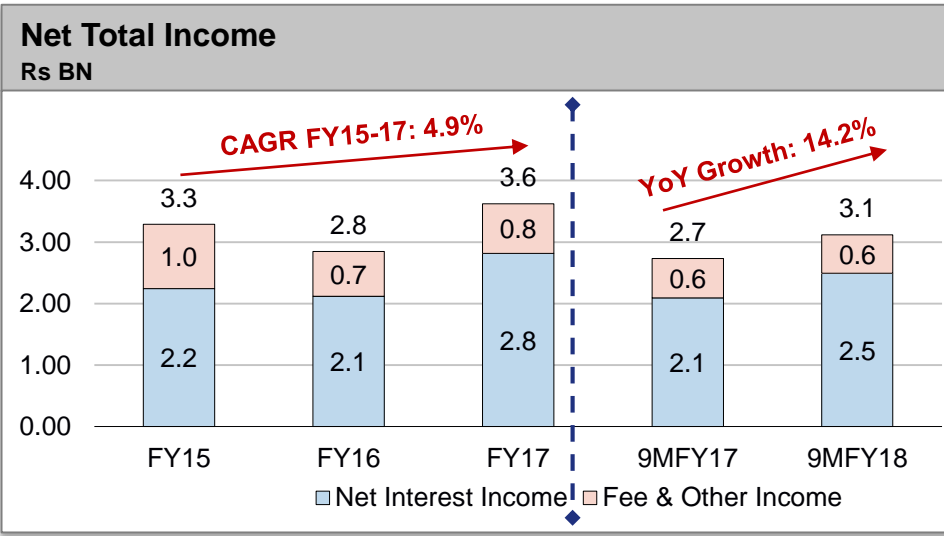
Dec 2017 – Rs. 23.8 BN



JM Financial Products – Overview



JM Financial Products – Financial Performance



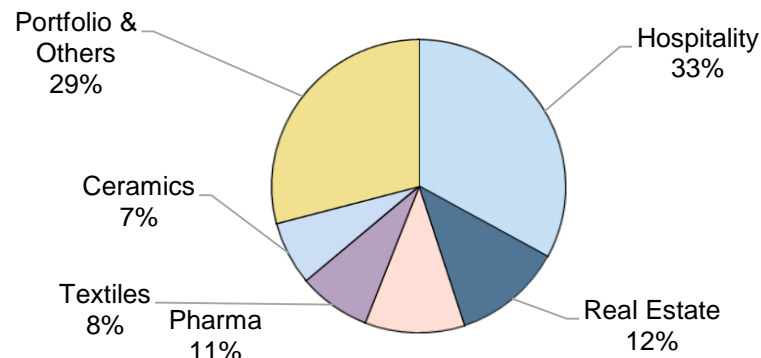
* annualised

JM Financial Asset Reconstruction Company – Overview

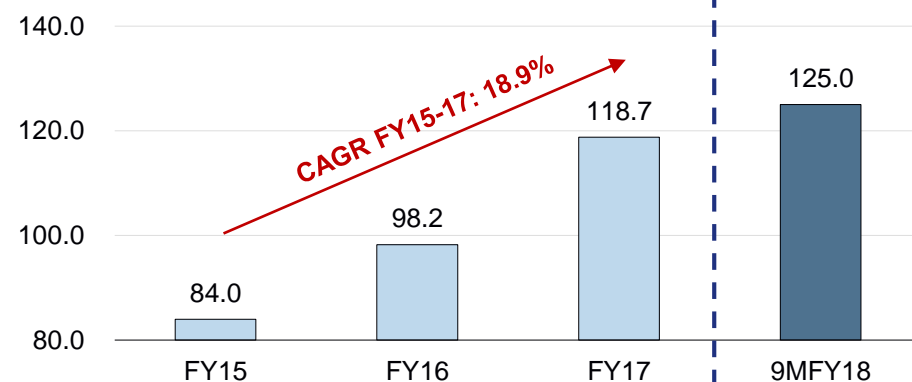


- Focus on acquisition and resolution of distressed assets
- 50.01% stake held by JM Financial Limited
- 78 member team. The team is also involved in financial and legal due diligence for acquisitions and resolutions
- Document storage is done by using in-house resources
- Working with industry experts to assist in turnaround of assets
- Key Statistics
 - AUM of Rs.125 BN as of Dec 31, 2017
 - Aggregate dues of Rs. 310.5 BN acquired till Dec 31, 2017 at a price of Rs. 141.0 BN
 - Total recovery from acquired assets Rs. 32.4 BN till Dec 31, 2017 with focus on turnaround of underlying companies
 - JMFARC's aggregate cash investment of Rs.27.9 BN till Dec 31, 2017
- Long term debt - Credit Rating of AA-/Stable from CRISIL, ICRA and CARE

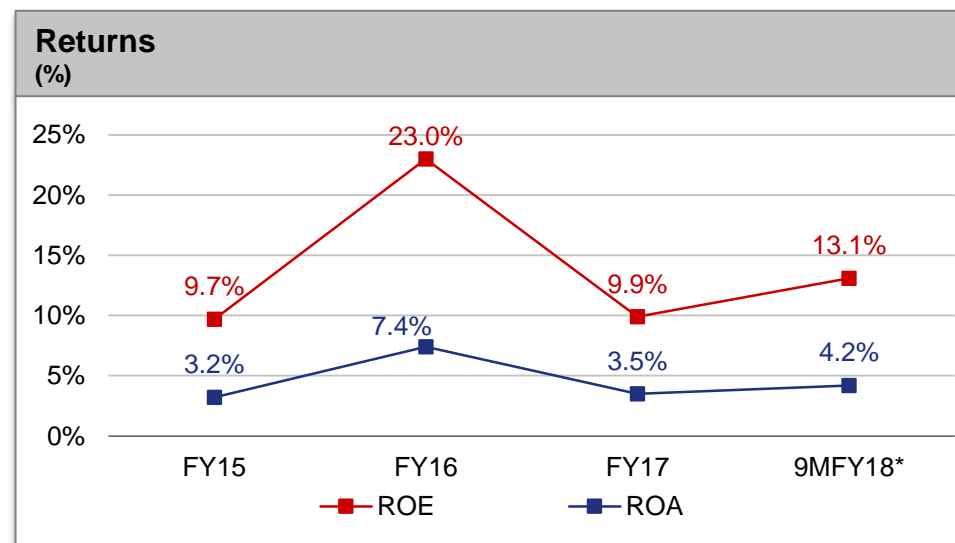
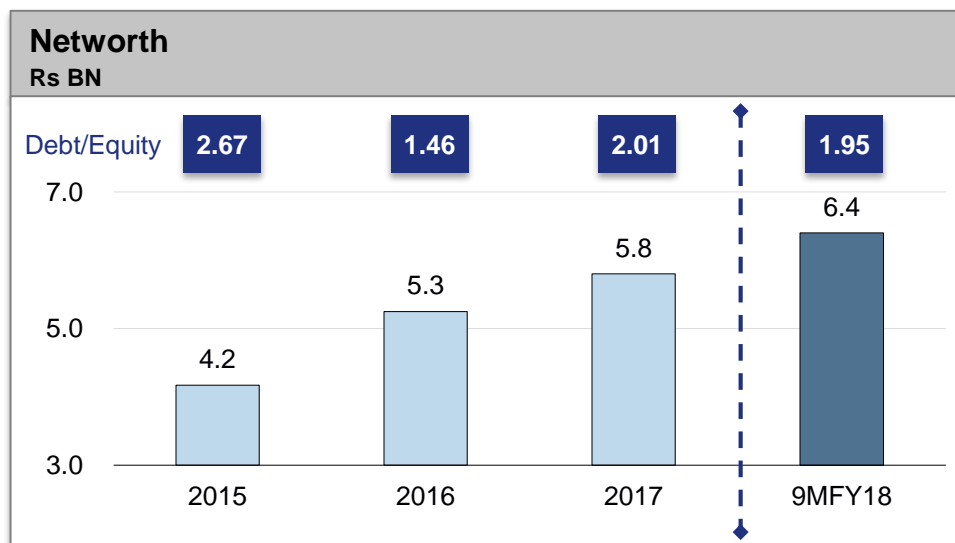
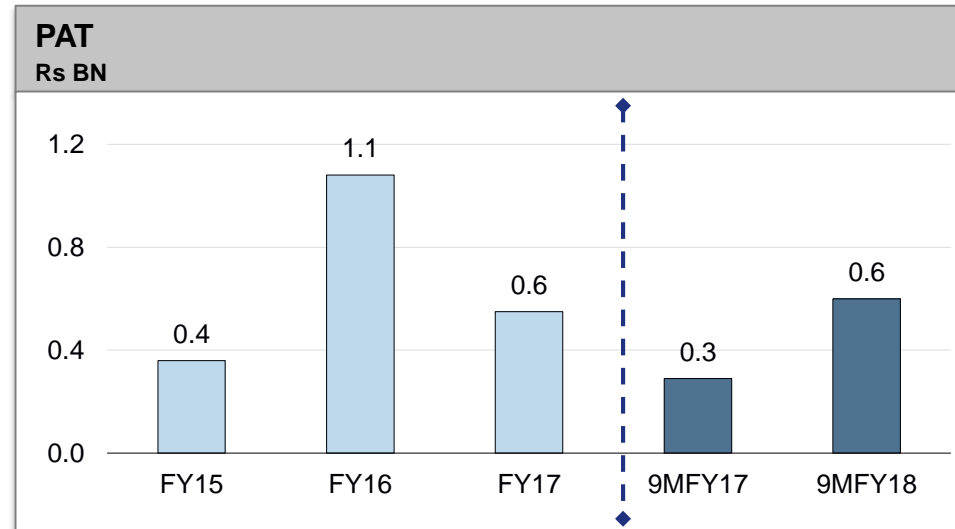
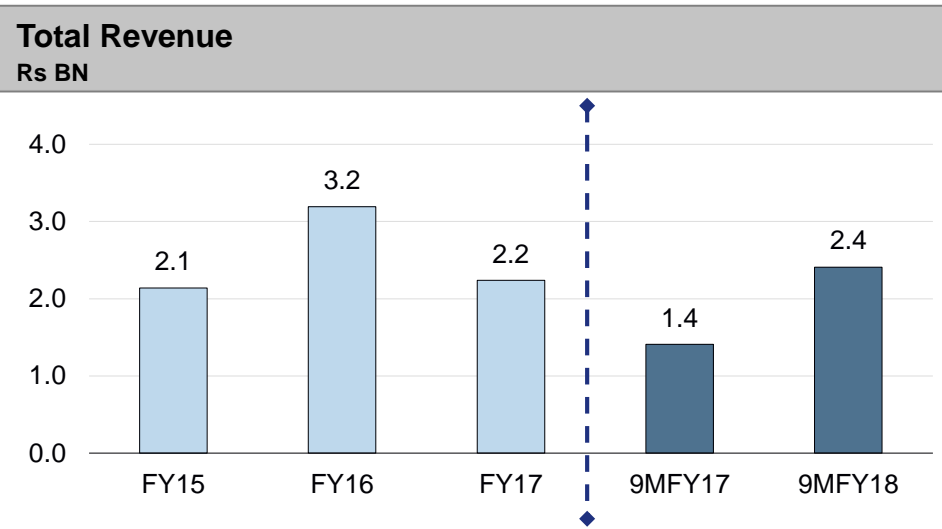
AUM split by industry vertical as of December 31 2017
Rs. 125.0 BN



AUM
Rs BN



JM Financial Asset Reconstruction Company – Financial Performance



* annualised



Tab B

Investment Banking, Wealth Management and Securities

Investment Banking, Wealth Management & Securities business



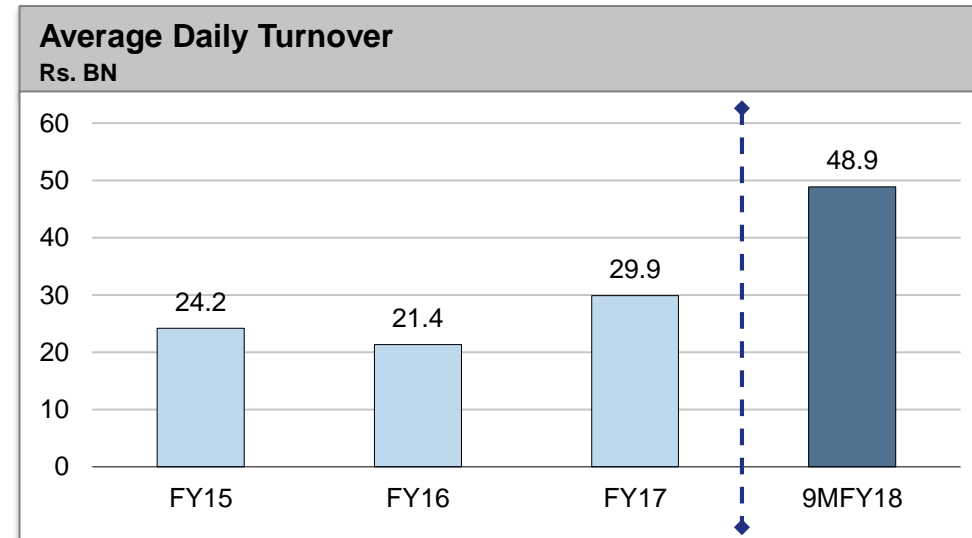
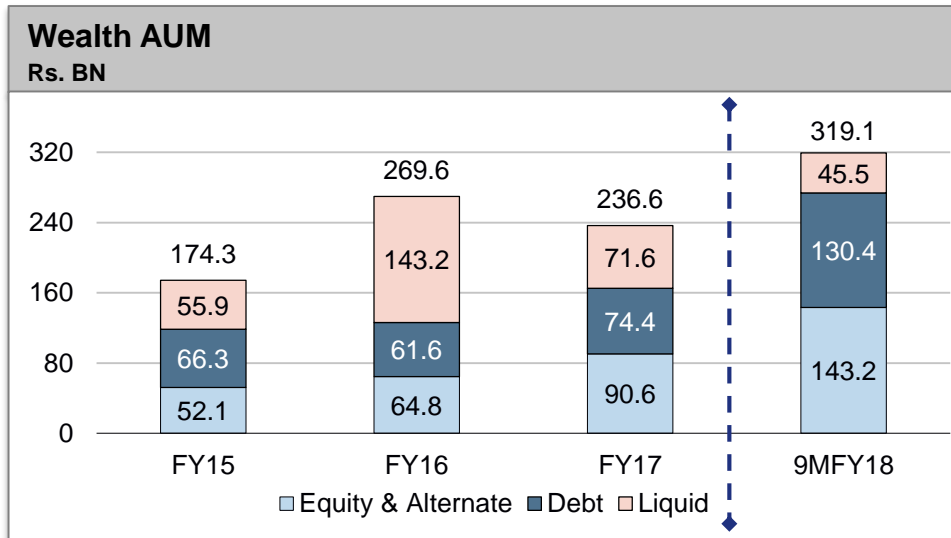
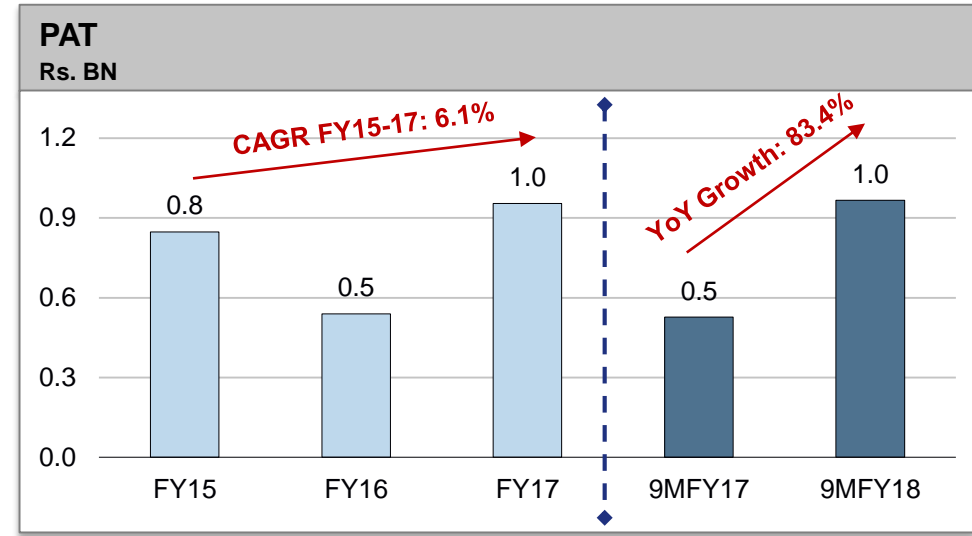
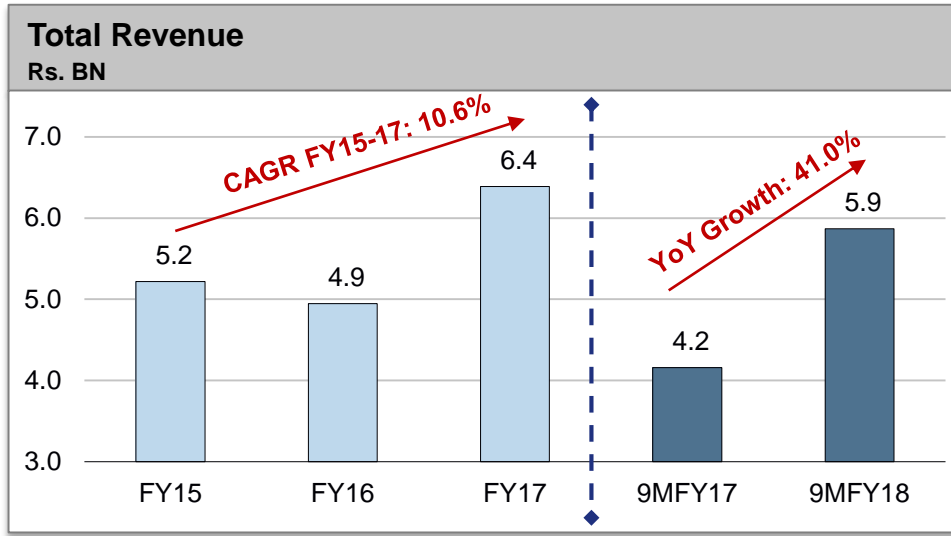
Investment Banking and Securities Business

- # Full service investment bank
- # Strong track record of advising corporates
- # Strong track record of raising funds
- # Investment banking expertise and relationships leveraged for corporate credit and Asset reconstruction
- # Extensive research coverage of companies
- # Worldwide institutional reach – strong coverage of institutional investors across regions

Wealth Management

- # Team of 58 wealth advisors as of Q3 FY18
- # Presence in Mumbai, Delhi, Bangalore, Ahmedabad, Pune, Kolkata & Hyderabad
- # Client-oriented approach, customised long-term asset allocation strategy, unbiased investment solutions
- # Cross sell across businesses
- # Floated JM Financial Capital (NBFC) to meet requirement of wealth clients - Lending book stood at Rs.9.07 BN as of Dec 2017
- # Strong network of IFDs
Coverage of broking segment - 114 cities

Financial and Operating Performance





Tab C

Asset Management

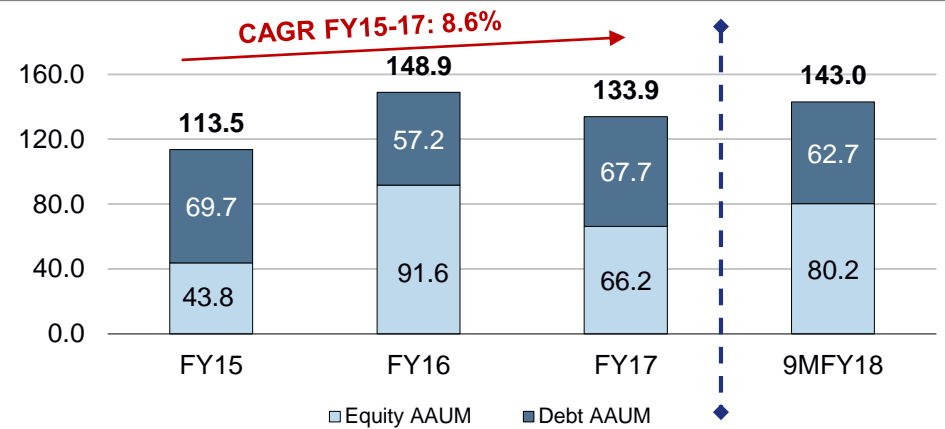
Asset Management Business - Overview



- 59.54% stake held by JM Financial Limited
- Turnaround and stability achieved in the business - was a loss making business in FY12
- Cost-effective geographical approach - Focus on centres with higher business
- Focused on Corporate, Institutional and HNI Investors
- Technology initiatives to improve reach and reduce costs
- 15 Schemes categorized as Long Term Debt, Short Term Debt, Balance, Equity Arbitrage and Equity - Investor reach – 1,26,109 base, 14 branches and 81 service centres
- Focus on profitable growth, FY17 PAT / AUM ratio of ~0.33%
- Completed a buyback of 9.95% stake in July 2017

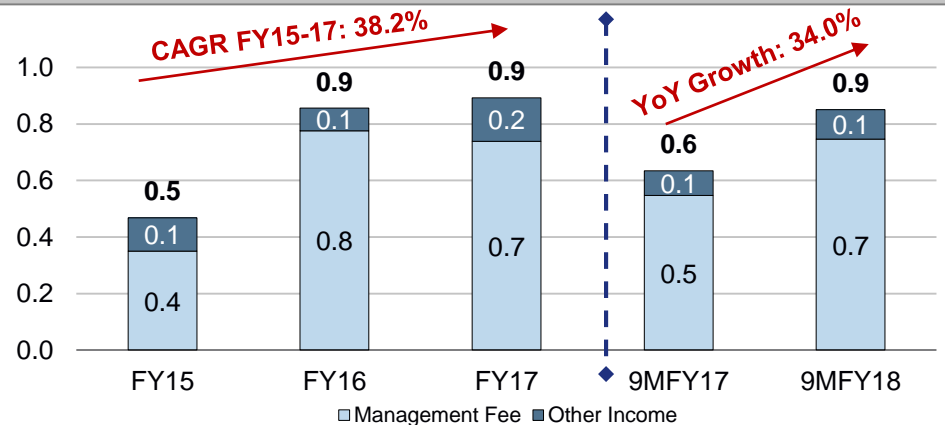
Average AUM

Rs. BN

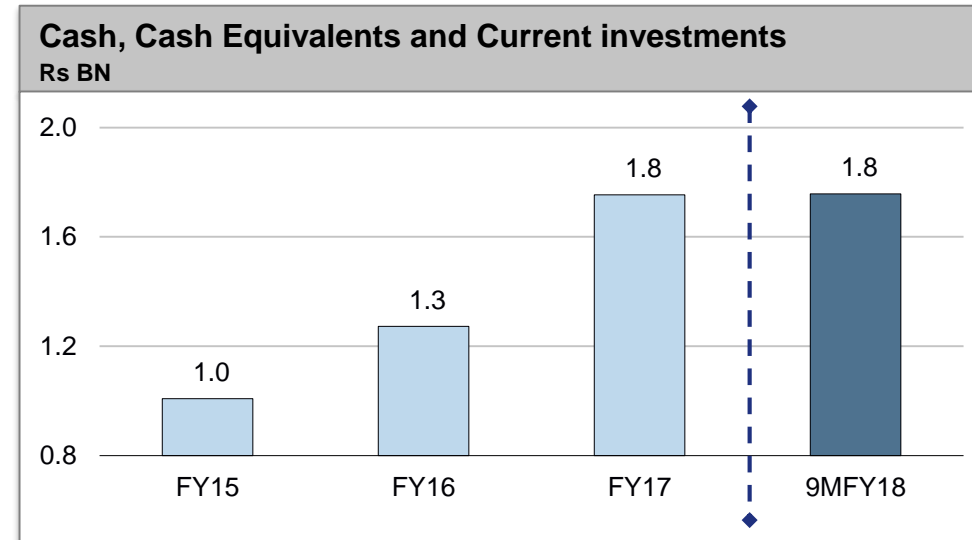
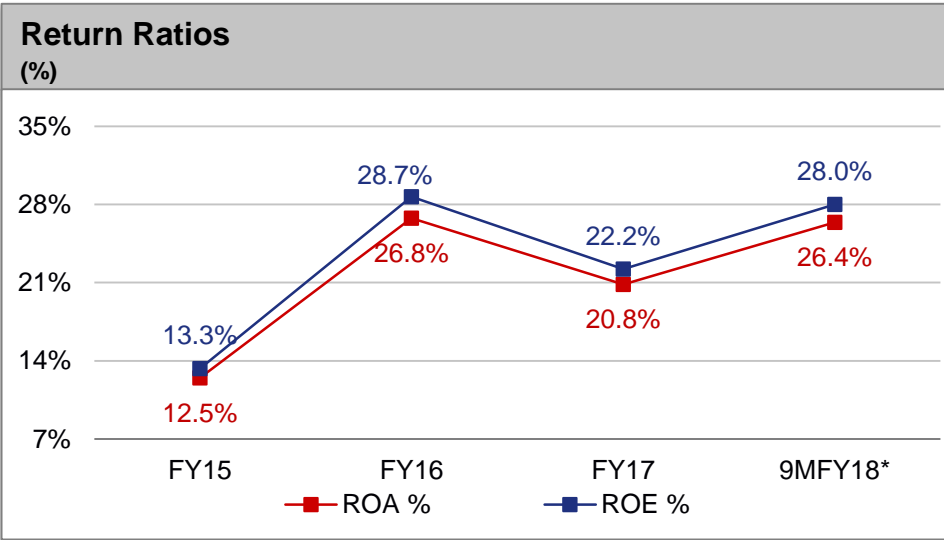
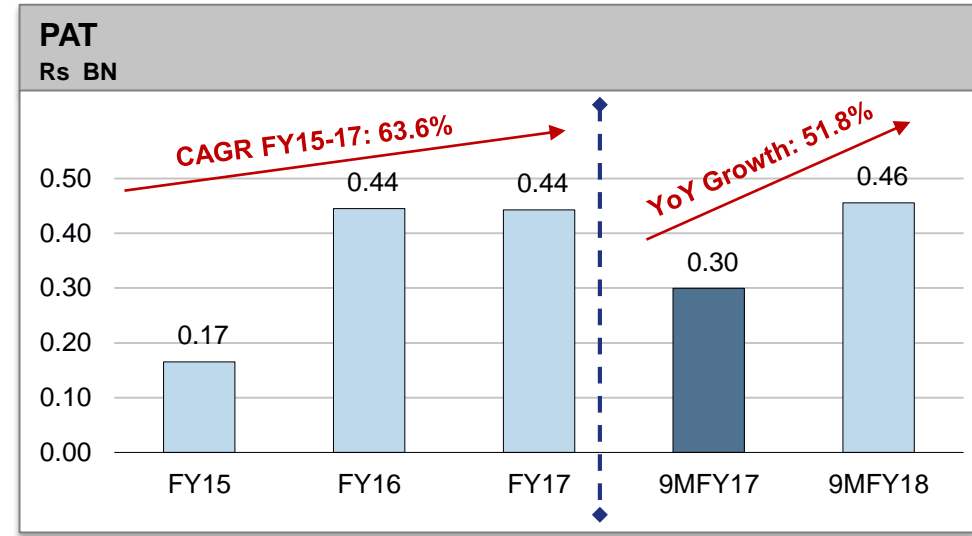
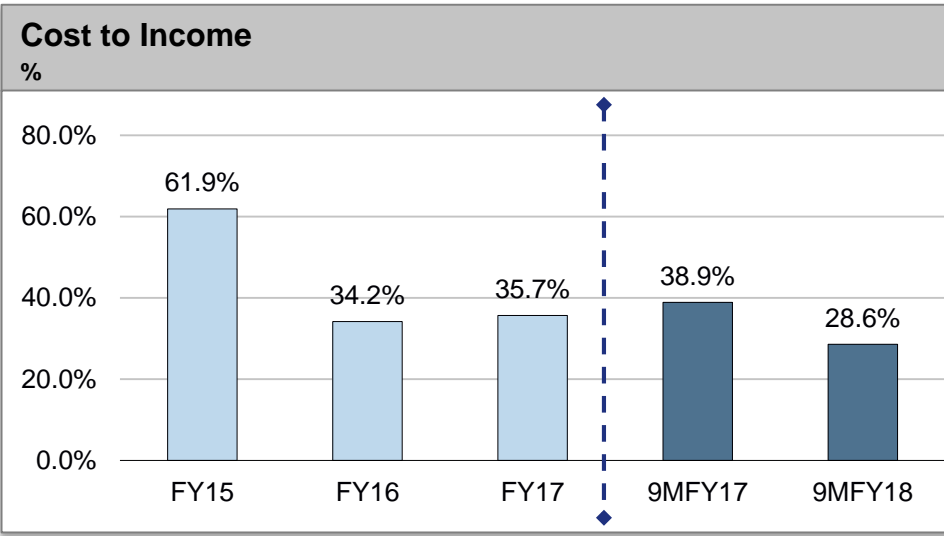


Total Revenue Split

Rs BN



Asset Management Business – Financial Performance



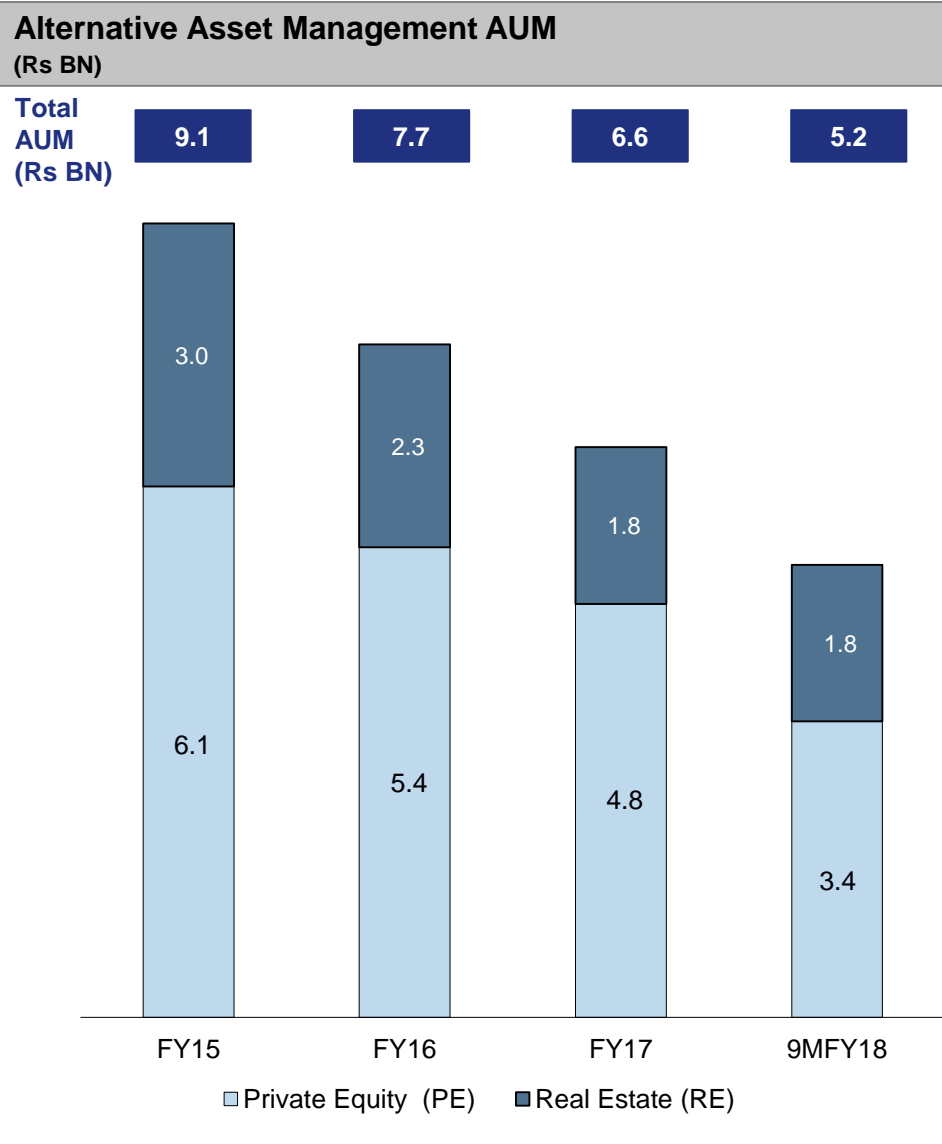
* annualised



Tab D

Alternative Asset Management

Alternative Asset Management



Private Equity:

- AUM on December 31, 2017 – Rs 3.4 BN
- No. of investments – 13
- No. of Exits – 7 full 2 partial
- Fully drawn down & invested
- Amount distributed till date - Rs 9.3 BN
- PE fund II has received SEBI registration as Cat II – AIF, and in process of raising capital

Real Estate:

- AUM on December 31, 2017 – Rs 1.8 BN
- No. of investments – 16
- No. of Exits – 6 full and 3 part.
- Fully drawn down & invested
- Amount distributed till date – Rs 2.65 BN



Section 3

Financial Performance

Consolidated Profit and Loss Statement



Particulars (Rs. Million)	FY15	FY16	FY17	9MFY17	9MFY18
Total Revenue	14,030	16,847	23,593	16,343	23,023
YoY Growth (%)		20.1%	40.0%		40.9%
Employee cost	2,352	2,639	3,058	2,260	2,974
Other expenses	2,126	1,955	2,764	1,777	2,409
Finance cost	4,202	5,121	7,820	5,681	8,377
Depreciation	180	203	233	170	194
PBT	5,169	6,929	9,717	6,455	9,068
YoY Growth (%)		34.0%	40.3%		40.5%
Tax Expense	1,564	2,224	3,348	2,188	2,977
PAT	3,605	4,704	6,369	4,266	6,091
YoY Growth (%)		30.5%	35.5%		42.8%
Share in profit of Associates	188	553	120	118	9
PAT before Minority Interest	3,793	5,257	6,489	4,384	6,100
Minority Interest	-488	-1,253	-1,787	-1,190	-1,679
PAT after Minority Interest	3,305	4,005	4,702	3,193	4,421
YoY Growth (%)		21.2%	17.4%		38.4%

Notes:

1. ARC figures in the statement of profit and loss are consolidated on line by line basis from October 1, 2016
2. The ARC was an "Associate" of JM Financial Limited till September 30, 2016

Consolidated Balance Sheet



Particulars (Rs million)	As at 31-Mar-15	As at 31-Mar-16	As at 31-Mar-17	As at 31-Dec-17
Equity and Liabilities				
Shareholders' Funds				
Share capital	784	789	795	798
Reserves and surplus	23,673	26,559	30,783	34,444
Capital reserve on consolidation	973	1,747	1,749	1,749
Minority Interest	6,546	6,685	11,092	12,402
	31,976	35,780	44,419	49,393
Share application money pending allotment	-	-	#	#
Non-Current Liabilities				
Long term borrowings	2,614	24,724	40,644	56,799
Deferred tax liabilities (net)	873	853	683	613
Other long term liabilities	27	153	294	433
Long term provisions	552	640	666	789
	4,065	26,370	42,287	58,634
Current liabilities				
Current maturities of long-term borrowing	3,086	3,520	13,590	26,933
Short term borrowings	41,514	38,463	53,782	59,741
Trade payables	2,084	3,120	8,234	4,526
Other current liabilities	1,375	2,456	3,178	4,660
Short term provisions	948	900	94	103
	49,007	48,459	78,878	95,963
TOTAL	85,049	1,10,609	1,65,584	2,03,990

Notes:

- ARC figures in the statement of profit and loss are consolidated on line by line basis from October 1, 2016
- The ARC was an "Associate" of JM Financial Limited till September 30, 2016

Denotes amount below Rs.1 Million

Consolidated Balance Sheet (cont'd)



Particulars (Rs Million)	As at	As at	As at	As at
	31-Mar-15	31-Mar-16	31-Mar-17	31-Dec-17
Assets				
Non-Current Assets				
Property, Plant & Equipment	3,334	3,317	3,726	3,648
Intangible assets	67	75	89	86
Capital work-in-progress	17	11	14	19
Goodwill on consolidation	1,053	1,053	1,057	1,260
Non-current investments	4,814	5,099	5,139	4,481
Long term loans and advances	30,710	48,039	64,280	99,895
	39,995	57,593	74,304	1,09,388
Current Assets				
Current investments	1,582	2,618	19,581	21,617
Debt securities held as stock-in-trade	3,590	2,569	99	-
Assets held for arbitrage activities	-	591	1,205	5,599
Trade receivables	2,267	3,549	11,789	6,743
Cash and bank balances	8,329	12,651	8,691	8,607
Short term loans and advances	29,088	30,381	49,872	48,476
Other current assets	198	657	44	3,560
	45,054	53,016	91,280	94,602
TOTAL	85,049	1,10,609	1,65,584	2,03,990

Notes:

- ARC figures in the statement of profit and loss are consolidated on line by line basis from October 1, 2016
- The ARC was an "Associate" of JM Financial Limited till September 30, 2016



Section 4

Board of Directors

Board of Directors



Mr. Nimesh Kampani, Chairman

- Non-Executive Chairman of JM Financial Limited. Mr. Kampani has been a Director in our Company since 1987
- Mr. Kampani serves as a director on the board of directors of several companies such as Apollo Tyres Limited, Britannia Industries Limited and Deepak Nitrite Limited



Mr. Vishal Kampani, Managing Director

- Managing Director of JM Financial Limited since October 2016. He has been a Director in JM Financial Limited since 2016
- He also serves as a director on the board of directors of JM Financial Products Limited and JM Financial Credit Solutions Limited



Mr. E. A. Kshirsagar, Independent Director

- Mr. Kshirsagar has been a Director in JM Financial Limited since 2004
- Mr. Kshirsagar serves as a director on the board of directors of several companies such as Hawkins Cookers Limited, Batliboy Limited and Manipal Global Education Services Private Limited



Dr. Vijay Kelkar, Independent Director

- Mr. Kelkar has been a Director in JM Financial Limited since 2010
- Mr. Kelkar serves as a director on the board of directors of several companies such as Lupin Limited, JSW Steel Limited and Go Airlines (India) Limited



Mr. Darius E. Udawadia, Independent Director

- Mr. Udawadia has been a Director in JM Financial Limited since 2006
- Mr. Udawadia serves as a director on the board of directors of several companies such as Bombay Burmah Trading Corporation Limited, Quantum Advisors Private Limited and Bombay Gymkhana Limited



Mr. Keki Dadiseth, Independent Director

- Mr. Dadiseth has been a Director in JM Financial Limited since 2012
- Mr. Dadiseth is on the board of directors of several companies such as Britannia Industries Limited, Siemens Limited, Piramal Enterprises Limited and Godrej Properties Limited



Mr. Paul Zuckerman, Independent Director

- Mr. Zuckerman has been a Director in JM Financial Limited since 2007



Ms. Jagi Panda, Independent Director

- Ms. Panda has been a Director in JM Financial Limited since 2015
- Ms. Panda is on the board of directors of several companies such as Ortel Communications Limited, Metro Skynet Limited and Odisha Television Limited