

A large, circular sunburst graphic composed of numerous thin, radiating lines in shades of blue and purple, centered behind the text.

**Progressing to the**  
**Next**

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## Progressing to the Next

Our five-decade journey which marks our transition into a fully integrated financial services group is a testament to our enduring commitment to excellence, trust and integrity. Backed by invaluable insights and unparalleled competencies, we have carved a distinct niche for ourselves in a highly competitive market. Our demonstrated ability to navigate and thrive amidst the dynamic financial landscape and adherence to our core values have helped us earn the trust of our clients.

We foster a high performance culture that encourages consistent learning and development, ensuring the Group remains at the forefront of innovation. Keeping up with the tradition of formulating pioneering strategies aimed at serving a diverse clientele, nurturing enduring partnerships, and ensuring client satisfaction, we are geared up to transition into the next phase, further strengthening our reputation as a distinct and powerful diversified financial group.

We look forward to embracing new opportunities, propelling us towards the next phase of our growth.

# About Us Who We Are

Over the last five decades, we have pioneered, mastered strategies to streamline our businesses and diversify clientele across varied geographies. Our expertise has aided in acutely identifying our clients' needs and tailor solutions that meet their unique requirements.

We cater to varied stakeholder requirements in the financial services industry through our four business segments:



## Integrated Investment Bank

caters to Institutional, Corporate, Government and Ultra High Networth clients and includes investment banking, institutional equities and research, private equity funds, fixed income, private wealth management, PMS, syndication and finance



## Mortgage Lending

includes both wholesale mortgage lending (primarily catering to real estate developers) and retail mortgage lending (affordable home loans and secured micro, small, or medium enterprises (MSMEs))



## Alternative and Distressed Credit

includes the asset reconstruction business and alternative credit funds



## Asset Management, Wealth Management and Securities Business (Platform AWS)

provides an integrated investment platform to individual clients and includes elite and retail wealth management business, broking and mutual fund business

Over the years, we have partnered with several leading Indian and international clients and earned their trust and confidence. We have pioneered several strategies and transactions for a wide client base spread across geographies based on our rich experience and expertise. Every idea is tailored to the clients' needs and supported by superior and timely execution to deliver maximum benefits.

We are growing with a skilled team of professionals who bring expertise, knowledge and experience on board and contribute greatly to the growth of our business. We have won several national and international accolades for our insightful advice and superior execution skills.

At JM Financial, we remain deeply committed to investing in initiatives that improve and foster community development. We actively support various causes related to education, healthcare and relief for the lesser privileged.

# Our Values Upholding Our Ethics

Our values help us take informed business decisions and govern everything we do, ensuring we are always on the right path. They are fundamental to the relationships we build with our colleagues, clients, customers and wider stakeholders; and have been a part of our DNA since inception. We do not measure our success on grounds of profitability alone. We also incorporate values in our life every day.



## Client Focus

We always put the interest of our clients before our own. We understand our client needs, seek new opportunities for them, address them and deliver unique solutions as per their expectations. The success of our clients is the biggest reward for us.



## Integrity

Integrity is fundamental to our business. We adhere to moral and ethical principles in everything we do as professionals, colleagues and corporate citizens. Our reputation based on our high standards of integrity is invaluable.



## Innovation

We understand our clients' needs and develop solutions for the most complex or the simplest, the biggest or the smallest financial transactions, whether for individuals or institutions. Creativity and innovation are key factors to everything we do. We encourage new ideas which help us address unique opportunities.



## Partnership

Our relationships with all our stakeholders reflect our spirit of partnership. Clients see us as trusted advisors, shareholders see us as partners and employees see us as family. We respect, trust and support all our stakeholders.



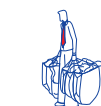
## Team Work

We believe extensive teamwork is what makes it possible for us to work together towards a common goal. We value and respect each individual's commitment to group effort.



## Implementation

Our expertise, experience and our continuous focus on the quality of execution ensures effective implementation of our strategies.



## Performance

We believe in development of our people and continuously hone our skills, setting higher targets of performance for ourselves. We strive to attract, develop and retain the best talent. We recognise and reward talent based on merit.

# Our Leadership Team

## Building Upon a Legacy of Leadership

At JM Financial, our leadership team boasts of accomplished professionals with rich experience and expertise. They bring with them not just exceptional vision and capabilities but also their mentoring prowess and insights that steer the organisation towards excellence and success.

### Mr. Nimesh Kampani

Non-Executive Chairman

### Mr. Vishal Kampani

Non-Executive Vice Chairman,  
JM Financial Limited  
Managing Director,  
JM Financial Products Limited &  
JM Financial Credit Solutions Limited

### Mr. Adi Patel

Managing Director, JM Financial Limited

### Ms. Sonia Dasgupta

Managing Director & CEO, Investment Banking

### Mr. Chirag Negandhi

Managing Director, JM Financial Limited

### Mr. Anish Damania

Managing Director & CEO, Institutional Equities

### Mr. Amitabh Mohanty

Managing Director & CEO, Mutual Fund

### Mr. Darius Pandole

Managing Director & CEO, Private Equity & Equity AIFs

### Mr. Anuj Kapoor

Managing Director & CEO, Private Wealth and  
Alternatives Asset Management

### Mr. Manish Sheth

Managing Director & CEO, Home Loans

### Mr. Srinivasan Viswanathan

CEO, Asset Reconstruction

### Mr. Anil Salvi

Managing Director & Group Head, Human Resources &  
Administration and CEO, RE Consulting

### Mr. Nishit Shah

Group CFO

### Mr. Devan Kampani

Managing Director & Deputy CEO, Investment Banking

### Ms. Cheryl Netto

Managing Director & Deputy CEO, Investment Banking

### Mr. Arjun Mehra

Managing Director, Investment Banking

### Mr. Abhishek Bhagat

Managing Director, Digital & Technology, Investment Banking

### Mr. Ranganath Char

Managing Director, Real Estate Advisory

### Mr. Deven Shah

Managing Director and Chief Risk Officer,  
JM Financial Credit Solutions Limited

### Mr. Nirav Gandhi

Managing Director & Co-Head,  
Investment Advisory and Distribution

### Mr. Dimplekumar Shah

Managing Director & Co-Head,  
Investment Advisory and Distribution

### Ms. Swapna Dey

Managing Director and Co-Head Origination,  
Bespoke Finance Group

### Mr. Sandeep Jain

Managing Director and Co-Head Origination,  
Bespoke Finance Group

### Mr. Ajay Manglunia

Managing Director & Head, Investment Grade Group

### Mr. Amit Jhalaria

Managing Director and Chief Risk Officer,  
JM Financial Products Limited

### Mr. YV Shivnarain

Managing Director, Financial Institution Financing Group

### Mr. Chintan Maniar

Managing Director & Head of Sales and Trading,  
Institutional Equities

### Ms. Neha Agarwal

Managing Director & Head, Equity Capital Markets

### Mr. Gagan Singla

Managing Director, Digital Business Group

### Mr. Rakesh Parekh

Managing Director & Co-Head, Portfolio Management Services

### Mr. Vinay Jaising

Managing Director & Co-Head, Portfolio Management Services

### Mr. Krishna Rao

Managing Director & Co-Head, Equity Broking Group

### Mr. Sanjay Bhatia

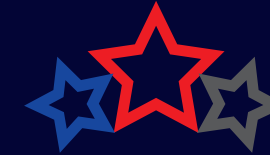
Managing Director & Co-Head, Business Affiliates Group

### Mr. Ashu Madan

Managing Director & Co-Head, Business Affiliates Group



# Awards and Accolades Lauded for Excellence



## Golden Peacock Award, December 2023

JM Financial Limited received the award for Corporate Social Responsibility under the Financial Services sector in the national category.

## NSE Award, November 2023

JM Financial Services Ltd - recognized as a leading active participant.

## BSE Award, November 2023

JM Financial Services Ltd - Top 5 performer in Primary Market Segment (Equity - Members) FY 2022 - 2023.

## Mahatma Award, September 2023

JM Financial Foundation - the CSR arm of the JM Financial group received the 'Mahatma Award 2023 for CSR Excellence' and the 'Mahatma Award - Best Social Impact Team in driving Social Responsibility, Social Good and Impact 2023'.

## The Asset Triple A Country Awards for Sustainable Finance 2022, February 2023

JM Financial Limited awarded for the Best corporate and institutional adviser, India  
JM Financial Limited awarded for the Best equity adviser, India.



## Our Businesses A Spectrum of Financial Offerings

We continue to diligently serve our varied clients in different markets segments through our four business segments – Integrated Investment Bank, Mortgage Lending, Alternative and Distressed Credit and Asset Management, Wealth Management and Securities Business (Platform AWS).



# Integrated Investment Bank



## Investment Banking



## Equity Capital Markets

We offer strategic advice, amongst other things, on Initial Public Offerings (IPOs), Follow-on Public Offerings (FPOs), Rights Offerings and Qualified Institutions Placements (QIPs) and provide creative solutions to address our clients' requirements by innovating new products. We leverage our vast global and local distribution network to assist clients in raising funds.

During CY23, we completed 46 capital market transactions including 19 IPOs, 12 QIP, 1 OFS, 4 Buybacks, 1 Rights Issue and 9 block transactions amounting to ~ ₹ 91,575 crore (\$11.03 billion).

## 46

Capital markets transactions completed during CY23.

We were the Left lead Book Running Lead Manager (BRLM) to ₹ 3,043 crore (US\$ 367 Mn) IPO of Tata Technologies, Left lead BRLM to ₹ 2,800 crore (US\$ 337 Mn) IPO of JSW Infrastructure, BRLM to ₹ 2,439 crore (US\$ 294 Mn) IPO of RR Kabel, BRLM to ₹ 1,900 crore (US\$ 229 Mn) IPO of Cello, BRLM to ₹ 1,701 crore (US\$ 205 Mn) IPO of Honasa Consumer, Left lead BRLM to ₹ 1,500 crore (US\$ 181 Mn) IPO of Samhi Hotels, BRLM to ₹ 1,422 crore (US\$ 171 Mn) IPO of Fedbank Financial Services, Left lead BRLM to ₹ 1,200 crore (US\$ 145 Mn) IPO of DOMS Industries, Left lead BRLM to ₹ 1,030 crore (US\$ 124 Mn) IPO of TVS Supply Chain Solutions, Left lead BRLM to ₹ 1,025 crore (US\$ 123 Mn) IPO of Avalon Technologies, Left lead BRLM to ₹ 1,009 crore (US\$ 122 Mn) IPO of Happy Forgings, BRLM to ₹ 992 crore (US\$ 120 Mn) IPO of Jupiter Life line Hospitals, BRLM to ₹ 960 crore (US\$ 116 Mn) IPO

of Muthoot Microfinance, Left lead BRLM to ₹ 834 crore (US\$ 100 Mn) IPO of ASK Automotive, BRLM to ₹ 700 crore (US\$ 84 Mn) IPO of Cyient DLM, BRLM to ₹ 661 crore (US\$ 80 Mn) IPO of Zaggie Prepaid Ocean Services, BRLM to ₹ 650 crore (US\$ 78 Mn) IPO of Innova Captab, and Left lead BRLM to ₹ 627 crore (US\$ 76 Mn) IPO of Ideaforge Technology.

We also acted as BRLM to the ₹ 8,800 crore (US\$ 1,060 Mn) QIP of Bajaj Finance, BRLM to the ₹ 5,000 crore (US\$ 602 Mn) QIP of Union Bank of India, BRLM to the ₹ 4,000 crore (US\$ 482 Mn) QIP of Indian Bank, BRLM to the ₹ 2,305 crore (US\$ 278 Mn) QIP of Brookfield REIT, BRLM to the ₹ 1,750 crore (US\$ 211 Mn) QIP of Aditya Birla Capital, Left Lead BRLM to the ₹ 1,200 crore (US\$ 145 Mn) QIP of Sheela Foam, Left Lead BRLM to the ₹ 500 crore (US\$ 60 Mn) QIP of Data Patterns, Left Lead BRLM to the ₹ 500 crore (US\$ 60 Mn) QIP of PG Electroplast, BRLM to the ₹ 400 crore (US\$ 48 Mn) QIP of Orchid Pharma, Sole BRLM to the ₹ 250 crore (US\$ 30 Mn) QIP of Satin Creditcare, Sole BRLM to the ₹ 230 crore (US\$ 28 Mn) QIP of Arman Financial Services, and BRLM to the ₹ 225 crore (US\$ 27 Mn) QIP of Astra Microwave Products.




































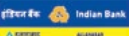







We have been no. 1 Equity Capital Market franchise in terms of the number of IPOs executed in CY23 with 55% market share in terms of value.

(Source: Prime Database)

## No. 1

Equity Capital Market franchise in terms of the number of IPOs executed in CY23.

## CY23 Marquee Capital Market Transactions

<p>March 2023</p>  <p>Gokaldas Exports</p> <p>₹ 234 crore Block*</p>	<p>March 2023</p>  <p>Campus Activewear</p> <p>₹ 806 crore Block*</p>	<p>March 2023</p>  <p>Sona BLW Precision Forgings</p> <p>₹ 4,917 crore Block*</p>	<p>March 2023</p>  <p>Data Patterns</p> <p>₹ 500 crore QIP</p>	<p>April 2023</p>  <p>Avalon Technologies Limited</p> <p>₹ 1,025 crore IPO + Pre - IPO</p>	<p>September 2023</p>  <p>Piramal Group</p> <p>₹ 1,750 crore Buyback</p>	<p>September 2023</p>  <p>Larson &amp; Toubro</p> <p>₹ 10,000 crore Buyback</p>	<p>September 2023</p>  <p>Jupiter Life Line Hospitals Ltd.</p> <p>₹ 992 crore IPO + Pre - IPO</p>	<p>September 2023</p>  <p>R R Kabel Ltd.</p> <p>₹ 2,439 crore IPO + Pre - IPO</p>	<p>September 2023</p>  <p>Zaggle Prepaid Ocean Services Ltd.</p> <p>₹ 661 crore IPO + Pre - IPO</p>
<p>April 2023</p>  <p>AMP</p> <p>₹ 225 crore QIP</p>	<p>May 2023</p>  <p>Nexus Malls</p> <p>₹ 3,200 crore IPO</p>	<p>May 2023</p>  <p>Sona BLW Precision Forgings</p> <p>₹ 957 crore Block*</p>	<p>May 2023</p>  <p>Clean Science and Technology</p> <p>₹ 556 crore Block*</p>	<p>June 2023</p>  <p>Orchid Pharma Limited</p> <p>₹ 400 crore QIP</p>	<p>September 2023</p>  <p>Samhi Hotels Limited</p> <p>₹ 1,500 crore IPO + Pre - IPO</p>	<p>October 2023</p>  <p>JSW Infrastructure</p> <p>₹ 2,800 crore IPO</p>	<p>October 2023</p>  <p>Cello</p> <p>₹ 1,900 crore IPO</p>	<p>October 2023</p>  <p>Honasa Consumer Ltd.</p> <p>₹ 1,701 crore IPO</p>	<p>November 2023</p>  <p>Bajaj Finance Limited</p> <p>₹ 8,800 crore IPO</p>
<p>June 2023</p>  <p>Coal India</p> <p>₹ 4,179 crore OFS</p>	<p>June 2023</p>  <p>WIPRO</p> <p>₹ 12,000 crore Buyback</p>	<p>June 2023</p>  <p>Go Fashion (India)</p> <p>₹ 624 crore Block*</p>	<p>June 2023</p>  <p>UCWL</p> <p>₹ 448 crore Rights</p>	<p>July 2023</p>  <p>IdeaForge Technology Ltd.</p> <p>₹ 627 crore IPO + Pre - IPO</p>	<p>November 2023</p>  <p>Ask Automotive Ltd.</p> <p>₹ 834 crore IPO</p>	<p>November 2023</p>  <p>Fedbank Financial Services Ltd.</p> <p>₹ 1,422 crore IPO + Pre - IPO</p>	<p>November 2023</p>  <p>Innova Captab Ltd.</p> <p>₹ 650 crore IPO + Pre - IPO</p>	<p>December 2023</p>  <p>Tata Consultancy Services</p> <p>₹ 17,000 crore Buyback</p>	<p>December 2023</p>  <p>Tata Technologies Ltd.</p> <p>₹ 3,043 crore Block*</p>
<p>July 2023</p>  <p>Cyient DLM</p> <p>₹ 700 crore IPO + Pre - IPO</p>	<p>July 2023</p>  <p>Aditya Birla Capital</p> <p>₹ 1,750 crore QIP</p>	<p>August 2023</p>  <p>TVS Supply Chain Solutions</p> <p>₹ 1,030 crore IPO + Pre - IPO</p>	<p>August 2023</p>  <p>Union Bank of India</p> <p>₹ 5,000 crore QIP</p>	<p>August 2023</p>  <p>Brookfield India</p> <p>₹ 2,305 crore QIP</p>	<p>December 2023</p>  <p>Nippon AMC</p> <p>₹ 795 crore IPO</p>	<p>December 2023</p>  <p>Doms</p> <p>₹ 1,200 crore IPO</p>	<p>December 2023</p>  <p>Happy Forgings Limited</p> <p>₹ 1,008 crore IPO</p>	<p>December 2023</p>  <p>Muthoot Pappachan Group</p> <p>₹ 960 crore IPO</p>	<p>December 2023</p>  <p>Indian Bank</p> <p>₹ 4,000 crore QIP</p>
<p>August 2023</p>  <p>SJS Enterprises</p> <p>₹ 561 crore Block*</p>	<p>September 2023</p>  <p>PG Electroplast</p> <p>₹ 500 crore QIP</p>	<p>September 2023</p>  <p>Sheela Foam</p> <p>₹ 1,200 crore QIP</p>	<p>September 2023</p>  <p>Electronics Mart India</p> <p>₹ 274 crore Block*</p>	<p>September 2023</p>  <p>Five Star Business Finance</p> <p>₹ 1,864 crore Block*</p>	<p>December 2023</p>  <p>Satin Creditcare Network Ltd.</p> <p>₹ 250 crore QIP</p>	<p>December 2023</p>  <p>Arman Financial Services Ltd.</p> <p>₹ 230 crore QIP</p>			

Source: Prime Database\* - Block Deals executed by subsidiary of JM Financial Limited





## Mergers & Acquisitions (M&A) Advisory

JM Financial established itself as an esteemed and trusted M&A Advisor, backed by a distinguished legacy of over five decades, marked by unparalleled excellence in executing some of the most intricate M&A transactions. Our hallmark lies in our bespoke approach, delivering timely counsel enriched with profound sectoral acumen and astute market insights. This collaborative synergy empowers our esteemed clients to seize opportune moments and optimise the strategic and financial value inherent in each transaction. This is clearly demonstrated by our deal roster which ranges from most complex M&A transactions in India for large corporate houses and high-profile to mid-market clients.

We have been involved in some of the largest and multi-faceted M&A transactions including acquisitions, divestures, takeovers, schemes of arrangements and fairness opinions, and other financial/strategic advisories.



## Private Equity Syndication

Our dedicated Financial Sponsor Group (FSG) focuses on private equity players operating in India, bringing together private equity investors and corporate houses. We advise companies on fund raising strategies and private equity investors on their investments. We also help private equity funds to exit their investments by selling their stake to other private equity funds, strategic buyers and through IPOs or block deals.

## Marquee Mergers & Acquisitions and Private Equity Transactions Announced and Completed during CY23

<p><b>December 2023</b></p>  <p>Exclusive Financial Advisor to certain promoters of Sanghi Industries on the sale of their majority stake to Ambuja Cements</p> <p><b>₹ 1,721 crore</b></p>	<p><b>November 2023</b></p>  <p>Exclusive Financial Advisor to the Navi Group for sale of its microfinance subsidiary Chaitanya Indian Fin Credit to Svatantra Microfin</p> <p><b>₹ 1,554 crore</b></p>	<p><b>November 2023</b></p>  <p>Exclusive Financial Advisor to Kesoram Industries Limited for demerger of its cement business to UltraTech</p> <p><b>₹ 5,214 crore</b></p>	<p><b>July 2023</b></p>  <p>Financial Advisor to IDFC First Bank on amalgamation of IDFC Ltd with IDFC First Bank</p> <p><b>₹ 18,377 crore</b></p>	<p><b>January 2023</b></p>  <p>Exclusive Financial Advisor to the Bandhan Consortium on acquisition of IDFC AMC from IDFC Limited</p> <p><b>₹ 4,500 crore</b></p>
<p><b>July 2023</b></p>  <p>Financial Advisor to HDFC Limited on its merger with HDFC Bank Limited</p>	<p><b>August 2023</b></p>  <p>Exclusive Financial Advisor to Gokaldas Exports Limited on its acquisition of Atraco Group (deal closed in Jan 2024)</p> <p><b>₹ 458 crore</b></p>	<p><b>September 2023</b></p>  <p>Financial Advisor to TVS Credit Services on fundraise from Premji Invest</p> <p><b>₹ 829 crore</b></p>	<p><b>December 2023</b></p>  <p>Financial Advisor to Canpac Trends and its selling shareholders on fundraise from Investcorp (deal closed in Jan 2024)</p> <p><b>₹ 340 crore</b></p>	<p><b>June 2023</b></p>  <p>Financial Advisor to Course5 Intelligence Services on fundraise from 360 ONE Asset, Nuvama and Carnelian Asset</p> <p><b>₹ 435 crore</b></p>
<p><b>November 2023</b></p>  <p>Exclusive Financial Advisor to Pocket Aces &amp; its shareholders on its acquisition by Saregama India Ltd</p> <p><b>₹ 174 crore</b></p>	<p><b>September 2023</b></p> <p>Burman Group</p> <p>Exclusive Financial Advisor to Burman Group and Manager to the Open Offer to the Public shareholders of Religare Enterprises</p> <p><b>₹ 4,997 crore</b></p>	<p><b>June 2023</b></p>  <p>Fairness Opinion to the Board of ICICI Bank on share exchange ratio of proposed delisting of ICICI Securities via share swap of ICICI Bank's shares</p>	<p><b>October 2023</b></p>  <p>Fairness Opinion to the Board of AU Small Finance Bank on the share exchange ratio for the proposed amalgamation of Fincare Small Finance Bank into and with AU Small Finance Bank</p>	



## Institutional Equities

### Research

JM Financial Equity Research provides in-depth research across different industries and comprehensively covers the evolving themes within each of the sectors.

We have a credible and systematic rating system for stocks that we cover - backed by intelligent analysis and strong fundamental principles.

Our 37-member research team has proven competencies in producing precise research results, delivering ideas and providing insights into companies, markets and sectors from a unique Indian perspective. At present, we have coverage on 285 companies; our

research extends beyond immediate economic performance, and also focuses on emerging themes to empower clients with efficient sector and stock analysis.

Our service offerings to clients also include access to some of the best-in-class corporates and experts, including sessions with thought leaders across different sectors.

The JM Financial India Conference 2023 held in Mumbai facilitated more than 4,000 investor interactions with more than 150 companies from various sectors over a three-day period.



#### Automobiles

The Rush Factor: Fast Track to Product Launches & IPO



#### 2024 Outlook

Monetary Policy to set the tone; India on a strong footing



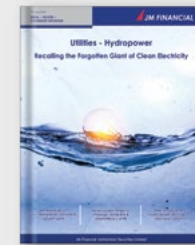
#### Internet Sector

Generative AI: Machines turning creative



#### National Stock Exchange

Key investor debates



#### Utilities

Hydropower - Recalling the forgotten giant of clean electricity

### Sales and Sales Trading

India is at a critical stage in its growth trajectory which is driven by a significant increase in primary and secondary market activities, and further reaffirmed by accentuated interest from global investors in India's structural growth story. At this cusp of India's progress, JM Financial's Institutional Equities (IE) business continued to bolster its position as one of India's leading brokerage houses / investment banks. Our 20+ sales and sales-trading team continues to service,

and provide innovative & customised solutions to 450+ institutional investors (FI's + DI's) with their astuteness and vigour. As a firm, we continue to attract best of talents and invest in technology to augment our reach and deepen existing client relationships, translating into growth, complementing our global presence (Singapore and USA), and remain a preferred partner for seamless execution of complex trades.



## Capital Market Lending

Loans under this segment are typically short-term advances and primarily cater to the finance requirements of clients.



## Bespoke Finance

The Bespoke Finance Group at JM Financial aims to provide customised financing solutions to companies and promoters to meet diverse fund requirements, related to debt finance, working capital, growth capital, acquisition finance, bridge finance, equity fund-raising, stake accretion or investments in group companies, and buy-out of private equity investors, among others.

We differentiate our lending business basis our ability to provide large balance sheet commitment, strong syndication and placement capability, superior client management and efficient turnaround time.

We have a strong competitive advantage in underwriting complex transactions, thereby providing well structured and speedy financing solutions to our clients.



## Financial Institution Financing

Financial Institution Financing Practice Group (FIFG) provides customised credit facilities to Financial Institutions (FIs). We specialise in underwriting loans to FIs towards their onward lending programme, such FIs are rated between investment grade to AA. FIFG has an active coverage of over 150 clients across multiple streams. We have so far disbursed ₹ 2,750 crore across 30 client partners in the CY23 with cumulative disbursements of ₹ 5,300 crore since FIFG inception across a diversified client base. The strategy is to partner with firms, which have high-quality investors as part of their cap table with strong management team and a proven business model. We continue to focus on adding fresh client partners across multiple asset classes thus bringing granularity to the portfolio. We not only providing debt support to our client partners we work closely with them towards raising various pools of capital. FIFG will continue to support client partners on their capital needs across their lifecycle.

**₹ 2,750 crore**

Amount disbursed across 30 client partners in this fiscal for the quarter ending December 2023.



## Real Estate Consulting Services (dwello.in)

Dwello assists home buyers in making right decisions at every stage from initiation to completion of their home buying journey. On the other hand, it helps real estate developers to source home buyers for their projects by taking on mandate of their sales and marketing functions. We are operational in all the four major cities viz., MMR, Pune, Bengaluru and NCR in the primary residential real estate segment.

In CY23, our teams met 20,300 unique customers and facilitated property transactions worth ₹ 1,550+ crore. The total carpet area purchased through our platform reached an all time high of 1.1 million sq ft.

We have also enriched our analytics platform with actual details of 11.7 lakh transactions across almost 10,000 projects.

With this data, we can empower any home buyer's search with meaningful actionable insights. To study the supply side, our customers could also browse meticulously curated information on 14,000+ unique real estate projects across all the four major cities.

We have also started offering financial consulting to our customers through which they could avail home loans offers from multiple institutions under one roof making the home buying journey comprehensive for our customers.

**₹ 1,550+ crore**

Worth of property transactions facilitated





## Private Equity Fund Management

JM Financial Private Equity is an alternative asset platform focused on providing growth capital to small-to-mid-market companies in India. The private equity platform has fully divested its Fund I, fully deployed its Fund II across 10 companies and is currently investing from its JM Financial India Growth Fund III, which completed its final closing in June 2023.

The JM Financial Private Equity platform currently manages two funds with a total quantum in excess of ₹ 1,150 crore. Fund II completed its final close in October 2019, is fully deployed and has an investment portfolio of ten companies that are performing well. The Fund has also completed two partial exits, resulting in distributions of significant returns to the investors. Fund III has completed four investments and continues to evaluate a strong pipeline of investment opportunities in its target segments to build its portfolio. Fund I, which is fully divested, invested in 13 companies across various sectors and has successfully exited all 13 investments returning over 202% of the aggregate drawn down capital in terms of Indian Rupees (before income tax related retentions and reserves).

Manages two funds with a total quantum of

**₹ 1,150 crore**

currently, in Private Equity Platform



## Investment Grade Group

Investment Grade Group (IGG) focuses on raising debt capital for corporate clients, investment advisory and active dealing in corporate bonds. The focus of the business is on mobilising debt capital for corporates by way of distribution to various investor segments, sales and distribution in secondary bond markets and credit research.

IGG over the years has fortified its presence as one of the leading and active debt capital market players. In CY23 as well the business continued to bring issuers to the market.

IGG excelled as an arranger for numerous NCD issuances, facilitating 72 issues with a cumulative value of ~ ₹ 1,73,262 crore.

Facilitated 72 issues with  
**~ ₹ 1,73,262 crore**  
of cumulative value

## CY23 Debt – Private Placement of NCDs

<p>Across Multiple Issuances</p>  <p>NABARD</p> <p>Arranger</p> <p>₹ 43,138 crore*</p>	<p>Across Multiple Issuances</p>  <p>PFC</p> <p>Arranger</p> <p>₹ 20,641 crore*</p>	<p>Across Multiple Issuances</p>  <p>REC</p> <p>Arranger</p> <p>₹ 19,975 crore*</p>	<p>Across Multiple Issuances</p>  <p>SIDBI</p> <p>Arranger</p> <p>₹ 18,887 crore*</p>
<p>Across Multiple Issuances</p>  <p>Indian Railway Finance Corporation</p> <p>Arranger</p> <p>₹ 17,477 crore*</p>	<p>Across Multiple Issuances</p>  <p>Canara Bank</p> <p>Arranger</p> <p>₹ 6,403 crore*</p>	<p>Across Multiple Issuances</p>  <p>Power Grid Corporation of India</p> <p>Arranger</p> <p>₹ 3,962 crore*</p>	<p>Across Multiple Issuances</p>  <p>Aditya Birla Finance</p> <p>Arranger</p> <p>₹ 3,000 crore*</p>
<p>Across Multiple Issuances</p>  <p>IREDA</p> <p>Arranger</p> <p>₹ 2,250 crore*</p>	<p>Across Multiple Issuances</p>  <p>Aditya Birla Housing Finance</p> <p>Arranger</p> <p>₹ 1,310 crore*</p>	<p>Across Multiple Issuances</p>  <p>Axis Finance</p> <p>Arranger</p> <p>₹ 1,300 crore*</p>	<p>Across Multiple Issuances</p>  <p>HDB Financial Services</p> <p>Arranger</p> <p>₹ 2,530 crore*</p>
<p>Across Multiple Issuances</p>  <p>Tata Capital Financial Services</p> <p>Arranger</p> <p>₹ 863 crore*</p>	<p>January 2023</p>  <p>Tata Capital Housing Finance</p> <p>Arranger</p> <p>₹ 800 crore.</p>	<p>March 2023</p>  <p>NPCIL</p> <p>Arranger</p> <p>₹ 2,500 crore.</p>	<p>April 2023</p>  <p>Shriram Finance</p> <p>Arranger</p> <p>₹ 1,000 crore*</p>
<p>May 2023</p>  <p>India Infrastructure Finance Company</p> <p>Arranger</p> <p>₹ 2,000 crore.</p>	<p>June 2023</p>  <p>NABFID</p> <p>Arranger</p> <p>₹ 10,000 crore.</p>	<p>December 2023</p>  <p>Bank of Baroda</p> <p>Arranger</p> <p>₹ 2,500 crore.</p>	

\*Total issuance size across issuances



## Private Wealth

JM Financial Private Wealth aspires to partner its clients with the right offerings that can empower their future.

We work closely with Ultra High Net-worth Individuals, Corporates and Trusts offering a high level of personalised attention and execution expertise, fulfilled by an extensive bouquet of products, best suited for our clients' individual needs.

With a carefully curated team of highly skilled finance professionals who combine a rich wealth management and personalised client servicing experience, we are equipped to offer invaluable insights that help our clients' grow, plan and sustain their wealth.

## Who We Are

**20+** years

vintage

**800+** years

UHNI Relationships

AUM\*

**USD 7 Bn+**

Centres (2 offshore)

**9**

**100+**

members team

**JM FINANCIAL 50**

**GET READY FOR AN ENLIGHTENING DISCUSSION**  
with  
**Mr. Anuj Kapoor**  
MD & CEO,  
Private Wealth Group & Alternatives  
Asset Management, JM Financial Ltd.

at  
**hubbis**  
India Wealth Management Forum 2023

Panel Topic: 'What themes will shape the industry in the next ten years?'

When <b>30<sup>th</sup> August 2023</b>	Where <b>The St. Regis Mumbai, India</b>	Time <b>2 PM</b>
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JM Financial Limited. AIN - 271023. AMFI Registered Mutual Fund Distributor. For Disclosure visit <https://jmf.com>





# Mortgage Lending



## Wholesale Mortgage

The momentum in real estate sector activities, especially in the residential segment in the markets we operate in, observed in the latter part of FY23 continued into CY23. This has been in line with our expectations as we estimated demand for residential real estate to increase due to various factors including need for larger homes post COVID, low interest rates, general perception of bottoming out of residential real estate prices and measures taken by the central and state governments. This has also resulted in increased volumes observed in land transactions either via outright acquisitions or development agreements. Another phenomenon playing out in the market is that of consolidation. We continue to look for opportunities to undertake financing of projects based

on balanced risk-return considerations. Our primary focus is on funding residential projects that are in Tier I cities like Mumbai, Thane, Pune, NCR, Bengaluru, Chennai and Hyderabad. We intend to grow our presence in these markets and also look at entering some new ones. Our closing real estate lending book stood at ₹ 7,027 crore as on December 2023.

**Our real estate lending book stood at**  
**₹ 7,027 crore**  
**as on December 2023.**



## Retail Mortgage



## Housing Finance

The group has forayed into Retail Mortgage business as a part of its asset diversification strategy. Our housing finance business commenced operations in November 2017. The focus of this business is to democratise access of home loans and loan against property to the affordable housing segment which is otherwise not served by the traditional financial institutions. Since inception, we have weathered many storms – GST, Demonetisation, severe funding drought as a result of couple of big conglomerate crisis, economic slowdown, continued impact of global pandemic and the rising interest rate scenario. Apart from Housing Finance, the group is also lending to MSME customers.

Despite the rate hikes and resultant indication of a slowdown in housing sector, the loan growth of the Company has been robust. The gross disbursement in the year 2023 crossed ₹ 1,000 crore mark for the first time. The collections continued to show improvement and asset quality is also at its best, with GNPA below 1%. The Company has a robust process in identifying frauds and has been successful in keeping fraud at its bay.

The interest rates have peaked out and inflation has also been under control without a corresponding compromise on growth, which was the ultimate objective of the Reserve Bank of India. The reversal in the interest rate cycle seems remote, but once that happens, it should boost the sentiment of the sector. Growing income stability has also helped in boosting the sentiment.

Urbanisation is taking place at a rapid pace where people from rural areas are coming and settling in urban spaces. Thanks to the special focus from the government, the demand for affordable housing is bound to grow.

The Company announced the launch of Bhopal branch, Madhya Pradesh which marks the Company's 100<sup>th</sup> branch across India. The branch's inauguration is in line with the Company's continued focus on deeper penetration in the affordable housing segment. Overall, company has 112 branches and over 1,300 employees. Retail Mortgage AUM of the group is ₹ 2,560 crore, having 16,800+ customers.

As we enter 2024, we remain optimistic about the medium-term secular growth outlook in this segment.

**Retail Mortgage AUM**  
**₹ 2,560 crore**



## MSME Loans

The MSME Lending business segment lies within Retail Mortgage and it comprises of two business segments, Loans to Education Institutions (EIL) and Loans to Small and Medium Enterprises (MSME LAP) for Business expansion purposes. The focus of the business in EIL segment is on established schools in Urban and Semi Urban geographies. The business has taken a conscious shift away from Rural affordable schools segment which bore the brunt of the Covid pandemic and have also been slow to recover. New funds are being deployed by these institutions to expand infrastructure to augment capacity. The focus of the small and medium business enterprises (MSME) lending is on enterprises having annual turnover of up to ₹ 50 crore across top 25 cities. MSME's have been experiencing excellent business growth with demand for credit witnessing an uptick.



# Alternative and Distressed Credit

Our Distressed Credit team is engaged in the acquisition and resolution of distressed assets and has built a strong expertise-driven track record of around 15 years in this business. Since inception, we have successfully acquired assets from 82 banks and financial institutions and have built a sectorally diversified portfolio. Our AUM has grown at a CAGR of 28% since 2011. We have had 75 exits spread across sectors which we believe has helped us in developing strong expertise in resolving distressed assets.

On the corporate side, we invest in overleveraged companies with strong asset/collateral base, viable business models and/or having real estate with good development potential. On the retail side, we take multiple factors into consideration, including ageing analysis, underlying security, geographical spread, origination practices & past payment track records, CIBIL scores etc.

During the year, we prioritised our focus on opportunistic acquisitions from the NBFC sector along with resolution of existing assets. We acquired dues of ₹ 11,992 crore which primarily included portfolios of retail assets. This has allowed us to broaden our investment portfolio and diversify risk over a larger number of borrowers. We recorded our highest ever AUM of ₹ 15,109 crore in June 2023. The AUM stood at ₹ 15,059 crore as of December 31, 2023. During CY23, we acquired dues of 8 new accounts/portfolios and issued SRs of ₹ 4,939 crore (₹ 1,211 crore as of December 31, 2022), an increase of over 300%. The CY23 saw aggregate recoveries of ₹ 2,334 crore (₹ 1,176 crore as of December 31, 2022), an increase of 98%.

We acquired dues of  
**₹ 11,992 crore**  
which includes portfolios of retail assets

Recorded highest AUM of  
**₹ 15,109 crore**  
in June 2023

Saw aggregate recoveries of  
**₹ 2,334 crore**  
in the CY23

Aggregate recoveries increased by  
**98%**  
on YoY basis

## Focus Ahead:

Looking ahead, our acquisition strategy is focused on full cash acquisitions of both retail portfolios and corporate accounts, on a co-investment model, along with financial investors and strategic partners.



# Asset Management, Wealth Management and Securities Business (Platform AWS)



## Asset Management

JM Financial Asset Management Ltd (AMC) has embarked on a new journey with the deployment of fresh talent pool. To expand our reach and better serve our clients, we have expanded our presence in Indore in Madhya Pradesh, our 15<sup>th</sup> location, covering multiple states. Regular engagement and coverage have begun to build momentum across the partner/distributor segment, which is starting to reflect in flows, SIP and Assets Under Management (AUM).

The closing average AUM for the quarter ending December 2023 is ₹ 4,816 crore. The AUM has seen an overall growth of 51% in CY23. The value of SIP books has grown by 4X and count wise has seen a 3X jump and the folio growth in this calendar year has been more than 45%. Lastly, in the year 2023, the growth in the partners count has been 14% and active partners count has grown by 49% on the basis of last year's number.

### 51%

growth in the AUM in CY23

During CY23, Mutual Fund business has witnessed a commendable traction with 51 digital partners and key focus of 19 relevant partners. SIP contribution is now touching 20% (as on 31.01.2024) through digital partnership and web ecosystem.

The launch of our new website is specifically designed to cater to the needs of our partners and investors.

We have also built our presence on social media and have expanded our reach through our Instagram channel, which has started developing some traction through campaigns like QyaQyun, Myth Busters, Biases, Themed Reels and Stories.

Additionally, we have inaugurated our YouTube channel, featuring monthly market views, interviews with financial experts and recently launched a series called 'Baatein Bazaar and Beyond' where our audience gets a peek into our fund manager's life.

Furthermore, our content-driven engagement approach has been well appreciated by the market. Be it revamped Factsheets or Market Insights or Product decks, we have received multiple commendations on the drive.

Rubaru, an initiative where the senior management team of the AMC meets up with our channel partners to give a broader perspective about the JM Financial Group and AMC.

We are excited to announce the launch of the Non-Individual IFA's channel, further diversifying our engagement strategies. To increase our penetration in Tier III and Tier IV cities, we have initiated this project to reach out to relatively new distributors in these small towns through digital means primarily through WhatsApp from our central office. The hub and spoke model has been launched for reaching out to adjacent cities/markets from our existing branches.



*Mutual Fund investments are subject to market risks, read all scheme related documents carefully.*





## Wealth Management

Our wealth management business offers an extensive bouquet of unique products to clients, adopting a holistic “one-firm approach” and to those who require high level of personal attention and execution expertise in managing their wealth. The centralised product team manages all products sold by the firm and offers a helping hand to the RMs to service a range of wealth management needs.

### Elite Wealth Group

The Elite Wealth segment presents a distinguished offering encompassing comprehensive personal finance solutions to HNIs and Mass Affluent clients. We are working towards becoming the second RM to a client next only to their banker and partner with them to help in preserving, managing and creating their wealth and legacy which can be passed on to generations to come. We offer investment solutions across various asset classes starting from conventional products to exotics and provide insurance solutions, too.

### Retail Wealth Group

Retail Wealth Group has a network of over 34,000+ Independent Financial Distributors (IFDs) who distribute various financial products such as Mutual Funds, SIPs, Fixed Deposits, IPOs, and Bonds to retail and high-net-worth customers across the country. The Retail Wealth Group has Assets under Management (AUM) amounting to ₹ 27,748 crore as of Dec 31, 2023.

Retail Wealth Group AUM  
**₹ 27,748 crore**  
as of Dec 31, 2023

#### During CY23, the Retail Wealth Group:

- 01** Procured more than 1.30 crore IPO applications
- 02** Grew our live SIP count, crossing 1.1 lakh, while the SIP Book crossed ₹ 31.4 crore
- 03** Added more than 1,670 new partners with the majority of them being qualified professionals like CAs and senior Ex-Bankers
- 04** Started distributing insurance products through the online POSP model; WhatsApp Chat-bot for IFD servicing, reporting and transactions; and added Digi links online Mutual Fund transaction utility (covering CAMS, Kfintech platforms), an addition to the existing BSE-Star MF-based platform
- 05** Mobilised over ₹ 1,900 crore in various Equity and Debt Mutual Fund schemes and more than ₹ 6,330 crore in various corporate Fixed Deposits and Bonds
- 06** Integrated with NSE for bidding IPO seamlessly and providing inter-exchange operability to MF Investors through IIN creation
- 07** Strengthened our digital presence with substantial growth in online accounts for paperless transactions in mutual funds, fixed deposits and public issues, with 92% of the SIPs opened digitally. The IPO bidding process was also digitised, which helped activate many small IFDs who had given up IPO marketing post-UPI becoming mandatory.

## Securities

### Equity Brokerage Group

Our Broking business is one of the oldest broking services, catering to Affluent, HNI & Ultra-HNI clients through a hybrid model blending offline and online platforms. The business is broadly classified into two sections, namely Direct and Indirect (Franchisee) serviced through 55 Branches and 861 Franchisees, across 230 cities across India. The business offers Equity / Commodity / Currency broking services, supported by a wide range of Advisory Basket-like Model Portfolios, Stock and Sector coverage, Quarterly and Annual results updates, Technical and Derivative coverage for short term trades to facilitating our strategies according to market movements. Our Fundamental Research team and Derivative strategists are seasoned market experts, with an average vintage of more than a decade in the capital markets.

Besides our considerable physical presence on-ground, we have also focused on building our digital footprint. Our clients can avail

our services on BlinkTrade Pro, our redesigned mobile application, as well as through web browsers. We also offer Algo-Trading facility to our clients via specialised platforms like Symphony, Trade Tron & GREEK.

\*Assets Under Management (AUM) comprises distribution assets and advisory assets, as applicable 26 27 Persevering in our endeavours.

Present across  
**230 Cities**  
in India





## Digital Business Group (BlinkX)

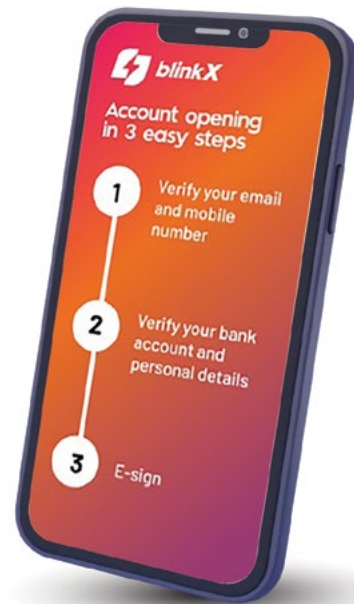
BlinkX has made considerable progress during CY23 with focus on robust technology and providing great value propositions to customers. Our zeal of going beyond the ordinary helped us to strategise precision-driven communication to customers. We are also building an AI-based search engine. User experience is meticulously monitored on our app along with a continuous emphasis on delivering value to customers. Hence, in line with the same vision, we introduced subscription plans, which not only paved the way for substantial savings for customers when compared to competitor pricing but also ensured that we acquired quality customers with an intent to trade and invest. While these plans made each trade a super saver for customers, our broking app proved to be a perfect tool for market participants, enabling research insights, lightning execution speed, and ease of investing. This is especially vindicated by the fact that our trading app has been constantly registering ratings of 4.5 and above in both Play and App Store. We have kept a micro-focus on our app ratings along with the various customer feedback which, so far, have been very encouraging.

The growth story of BlinkX has been steadily unfolding from November'23 when we have seen an increase of 40x in the average daily trading volume which becomes a testimony to the fact that our trading ecosystem is steadily getting widespread acceptance amongst customers who are looking to achieve more with our app. This resulted in a conscious decision to assemble all our levers for scaling account acquisition backed by a growing team dedicated to customer engagement and experience. Our

strategic utilisation of martech for business acquisition and growth using AI-driven targeted campaigns, advanced data analytics and measurement platforms along with personalised content delivery has optimised our customer acquisition, engagement and monetisation. This tech-driven approach ensures Blinkx remains at the forefront of the digital media landscape, facilitating sustainable expansion. These efforts aim to enhance user experience, build trust, and encourage advocacy, moving towards a more empowered and informed customer base. In the near future, we will continue with our mission to introduce industry-first experiences while taking the best strides in brand building.

Our key emphasis will always be customer satisfaction, which we believe can only be attained if we focus on providing delight to every interaction point on our app. We believe that standard delivery is no longer the pull factor, rather elements of outperformance, no matter how small, they are hugely appreciated and most often constitute the reason behind customer loyalty.

We have seen an increase of **40x** in the average daily trading volume.



## Bondskart

BondsKart is India's first intuitive investment platform that brings a rich variety of premium bonds and debentures to retail investors, in a matter of just a few clicks.

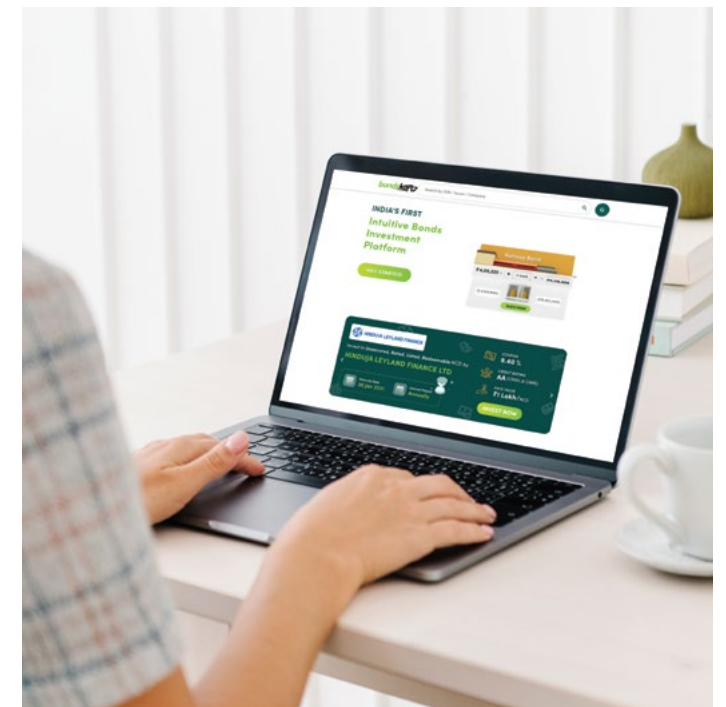
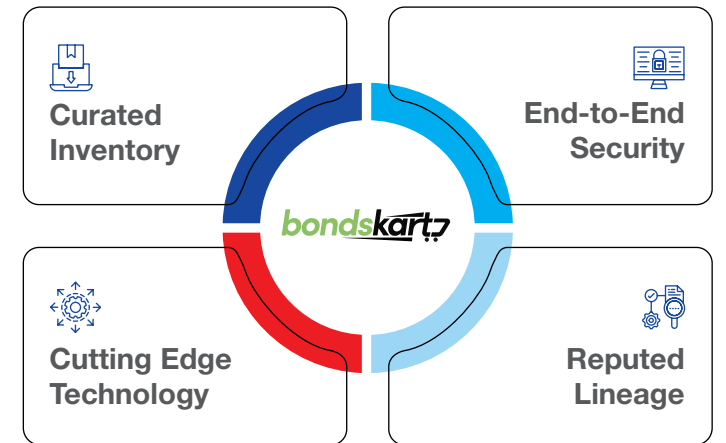
In 2023, Bondskart made a mark by handling 20+ IPOs and launching two Sovereign Gold Bond issues. These initiatives expanded investment options and showcased Bondskart's role in facilitating diverse financial opportunities for investors throughout the year.

The KYC verification for Bondskart witnessed consistent growth from January 2023 to December 2023, steadily increasing by 12% month on month. This sustained upward trend reflects a robust and progressive approach to customer due diligence, ensuring heightened security and compliance throughout the specified period.

Boasting an extensive inventory, Bondskart offers a daily selection of bonds exceeding a value of ₹ 10,000 crore, providing investors with a wide range of options for their investment preferences and goals.

Bondskart at present has registered client base exceeding 1.44 lakh, highlighting its growing popularity and trust among investors who recognise the platform's reliability and diverse financial offerings.

Bondskart caters to diverse investor preferences by offering a comprehensive selection of bonds across 17 distinct categories. This range spans from ultra-short-term bonds for those seeking quick returns to NRI-eligible bonds, accommodating various risk appetites and investment horizons, making it a one-stop platform for a wide spectrum of bond investors.





# Corporate Social Responsibility Empowering Impact with Purposeful Action

For the JM Financial group of Companies, 2023 was a milestone year in its journey. It signified a time of consolidating our scale and putting in strategic efforts, begetting grassroots impact.

From empowering children with education to supporting the aspirations of youth, aiding farmers with sustainable agri-practices, strengthening women through healthcare, and caring for the 'eyesight of the aged', every facet received meticulous attention.



## Education

### Our Covid-Scholarship Project

JM Financial Shiksha Samarthan supported the school education of 6,308 students who have lost their parent/s to the pandemic. This support reached 19 states and two union-territories, with private school fee support for 3,275 students and ancillary education support to 3,033 students. Under Project Bachpan in Jamui, Bihar, 18 child-centric, pre-school learning centres bloomed with 406 children (age 2.5 to 6 years). JMFF Digital Saksharta centres in Jamui, Bihar and Palghar, Maharashtra trained 1,152 children and youth in basic and advanced digital literacy. The Jamui chapter of the project pioneered a new centre in tribal Khaira – a first of its kind in the region.

**18**

Child-centric, pre-school learning centres

**6,308 Students**

Who have lost their parent/s to the pandemic, received school education support from JM Financial Shiksha Samarthan

## Healthcare

### Our Eyecare Hospital

Maitri Karuna Netralaya hit a watershed moment, with the completion of 2,100 surgeries within just 10 months of initiating its in-patient services. These surgeries, coupled with 18,705 OPD treatments for cataract, refraction and pterygium among others, earned the Foundation and the JM Financial Group blessings from patients in Jamui district and beyond.

The two Mobile Health Units (MHU) under Shri Vardhman Nidaan Seva provided primary, curative healthcare services through 26,000+ OPDs and preventive healthcare through monthly awareness session in each of our target 30 distant villages of Jamui, Bihar.



**18,705 OPD**

OPD treatments for cataract, refraction and pterygium

**26,000+ OPDs**

and preventive healthcare through monthly awareness session in each of our target 30 distant villages of Jamui, Bihar



## Agriculture and Allied Activities

Water conservation forms the cornerstone of all efforts towards efficient and effective agriculture-interventions. Having begun in 2023 with the cleaning, renovation and restoration of 12 traditional wells in Jamui, Bihar, this year, we target increasing access to drinking water and enhancing groundwater tables through 50 such wells. Our ongoing efforts through Continuous Contour Trenches (CCTs) in Palghar touched the mark of 10,794 with 2,527 trenches dug this year. Similarly, we dug and lined 75 new jalkunds to help farmers irrigate their farm plots with ease. To reduce the drudgery faced by women in fetching water from far-off wells in Palghar, JM Financial Foundation supported 350 families with an equal number of water-wheels – a high-quality, ergonomically designed vehicle to port 45-litres water over long, arduous distances.

In Jamui, Bihar, our agri-initiatives helped 4,100+ farmers enhance their produce – in quality and quantity, with 29,000+ saplings

and 12,000+ kg seeds of superior calibre. Likewise, in Palghar, Maharashtra, over 700 farmers received over 4,500 kg seeds and 1,900+ saplings of scientifically researched crop varieties. These inputs, combined with the regular farmers' training, are provided to help them move from mono-cropping to multi-cropping, grow diverse crops and enhance their plates and pockets for overall betterment.

**10,794 CCTs**

**dug over the years,  
recharging groundwater**

## Sports

Initiated two years ago, the JM Financial Sports Project continued to strive to produce skilled sportspersons in Jamui, Bihar. Children and youth enrolled for our training underwent daily technical football coaching and athletics training at our four sportsgrounds.

Trained by qualified, professional coaches, they won 50+ medals in gold, silver and bronze, at local, district, state and national level tournaments.

### Highlights

- JM Financial Foundation received the prestigious Mahatma Award 2023 for CSR Excellence along with a bonus, the Mahatma Award – Best Social Impact Team in driving Social Responsibility, Social Good and Impact 2023.
- JM Financial Limited received the coveted Golden Peacock Award for Corporate Social Responsibility under the Financial Services sector in the national category. A total of 418

applications were submitted by various organisations, of which 168 were shortlisted after a 3-tier scrutiny and assessment process. Of these, 34 companies (including JM Financial Limited) were considered deserving of the award across five categories.

## Golden Peacock Award

for Corporate Social Responsibility under the Financial Services sector in the national category

JM Financial Foundation received the prestigious

## Mahatma Award

2023 for CSR Excellence





# Philanthropic Giving

Supporting philanthropic causes has been part of JM Financial Foundation's essence and action since its inception. This year, the JM Financial Foundation has extended support to commendable work undertaken by several charitable organisations in the areas of education, healthcare, sports development, support to the differently-abled, animal welfare and promotion of Indian art and culture.



# Golden Jubilee Celebrations



# Connect With Us

## JM Financial Group

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### JM Financial Securities, Inc.

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## Representative Office

### JM Financial Overseas Holdings Private Limited (DIFC Representative Office)

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Phone: +230 4645100

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