

**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
JM FINANCIAL CREDIT SOLUTIONS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **JM FINANCIAL CREDIT SOLUTIONS LIMITED** ("the Company") for the half year ended 30<sup>th</sup> September, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 29 of the Listing Agreements for Debt Securities with the Stock Exchange. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for Debt Securities including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm Registration No. 117366W/W-100018)



**Abhijit A. Damle**  
Partner  
(Membership No. 102912)

**Mumbai:** October 28<sup>th</sup>, 2015

JM FINANCIAL CREDIT SOLUTIONS LIMITED  
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2015

*Rupees in Lakh*

S.No.	Particulars	Half Year Ended 30.09.2015 (Unaudited)	Previous Year Ended 31.03.2015 (Audited)
1	Interest earned	19,966.84	7,237.94
2	Processing and other fees	2,361.58	2,175.92
3	Other Income	52.59	959.18
4	<b>Total Income (1+2+3)</b>	<b>22,381.01</b>	<b>10,373.04</b>
5	Interest Expended	6,800.10	1,336.89
6	Operating Expenses	1,729.62	1,574.67
(i)	Employees cost	1,339.57	1,173.71
(ii)	Other operating expenses	385.53	399.40
(iii)	Depreciation Expense	4.52	1.56
7	<b>Total Expenditure excluding Provision and Contingencies (5+6)</b>	<b>8,529.72</b>	<b>2,911.56</b>
8	<b>Operating Profit before Provisions and Contingencies (4-7)</b>	<b>13,851.29</b>	<b>7,461.48</b>
9	Provisions (other than tax) and Contingencies	402.00	439.27
10	<b>Profit from Ordinary Activities before tax (8-9)</b>	<b>13,449.29</b>	<b>7,022.21</b>
11	Tax expense	4,612.49	2,142.36
12	<b>Net Profit for the period/year (10-11)</b>	<b>8,836.80</b>	<b>4,879.85</b>
13	Paid-up equity share capital (Face Value Rs. 10 per share)	125.00	125.00
14	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)		93,597.80
15	Analytical Ratios		
(i)	Capital Adequacy Ratio	34.53%	50.82%
(ii)	Earnings Per Share (EPS) (not annualised)		
	(a) Basic	706.94	903.90
	(b) Diluted	353.54	492.05
16	NPA Ratios		
(a)	Gross/Net NPA	-	-
(b)	% of Gross/Net NPA	-	-
(c)	Return on Assets (annualised)	7.27%	5.00%

Notes:

- The above unaudited financial results of the Company for the half year ended September 30th, 2015 have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at its meeting held on October 28, 2015.
- This being the first period of applicability of Clause 29 of the Listing Agreements for Debt Securities with the Stock Exchange figures of previous half year have not been provided.
- Figures in respect of previous year/period have been rearranged wherever necessary to correspond with the figures of the current period.



Mumbai, Dated, October 28, 2015



For and on behalf of the Board

*Hariharan*

**Hariharan Aiyar**  
Director

DIN 01374306

**JM Financial Credit Solutions Limited**

(Formerly known as FICS Consultancy Services Limited)

Corporate Identity Number : U74140MH1980PLC022644

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