

Date: November 9, 2017

The Manager
Listing Department
Whole-sale Debt Market Segment
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Listing Department
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Dear Sir/Madam,

Sub: Submission of Half-yearly financial results under Regulation 52(2) of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 for J. P. Morgan Securities India Private Limited ("JPMSIPL")

The Board meeting for JPMSIPL was held on Tuesday, November 8, 2017 where the Board approved the financial results of the Company for half-year ended September 30, 2017. With reference to captioned subject, please find enclosed the following:

- i) Unaudited financial results for half year ended September 30, 2017 enclosed as 'Annexure-A'.
- ii) Limited Review Report of Auditors enclosed as 'Annexure-B'.

We also wish to inform you that the financial results of the Company will be published in one English national daily newspaper as required under Regulation 52(8).

We request you to take note of the above.

Thanking you

Yours truly

For J.P. Morgan Securities India Private Limited



Ketki Bhogle
Company Secretary

J.P. MORGAN SECURITIES INDIA PRIVATE LIMITED
UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2017

J.P.Morgan

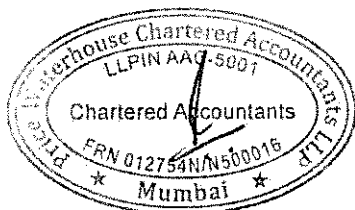
Rs. in lakhs

Particulars	Half Year ended September 30, 2017 (Unaudited)	Year ended March 31, 2017 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share Capital	16,976	16,976
Reserves and Surplus	101,646	100,552
Non-current liabilities		
Long term borrowings	200,000	200,000
Long term provisions	1,168	1,031
Other long term liabilities	86	99
Current liabilities		
Trade payables		
Total outstanding dues of micro and small enterprises	- #	- #
Total outstanding dues of creditors other than micro and small enterprises	50	58
Other current liabilities	8,728	2,645
Short term provisions	20	76
	328,674	321,437
ASSETS		
Non-current assets		
Fixed assets		
- Tangible assets	3	5
Deferred tax assets (net)	59	63
Long-term loans and advances	187,836	181,768
Current assets		
Current investments	109,900	115,487
Trade receivables	275	68
Cash and bank balances	21,680	1,741
Short-term loans and advances	7,117	18,293
Other current assets	1,804	4,012
	328,674	321,437

Represents amounts below rounding off norms of the Company

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 8, 2017.
- 2 Figures for previous period have been regrouped / reclassified wherever necessary.



For and on behalf of the Board of Directors

Brijen Puri
Brijen Puri
Director

Ashish Aggarwal
Ashish Aggarwal
Director

Place : Mumbai

Dated : November 8, 2017

Price Waterhouse Chartered Accountants LLP

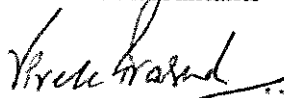
To,
The Board of Directors
J.P. Morgan Securities India Private Limited
J.P. Morgan Tower,
Off. C.S.T. Road,
Kalina, Santacruz – East,
Mumbai – 400 098

1. We have reviewed the statement of unaudited financial results (the “Statement”) of J.P. Morgan Securities India Private Limited (the “Company”) for the half year ended September 30, 2017. The Statement has been prepared by the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. 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 in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects 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 recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015 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.
5. (a) The unaudited financial results of the Company for the half year ended September 30, 2016 were reviewed by the erstwhile statutory auditors, who issued their unmodified conclusion, vide their report dated November 11, 2016.

(b) The financial statements of the Company for the year ended March 31, 2017 were audited by the erstwhile statutory auditors, who issued their unmodified opinion vide their report dated May 25, 2017.

Our conclusion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Vivek Prasad
Partner
Membership Number: 104941

Place: Mumbai
Date: November 08, 2017

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

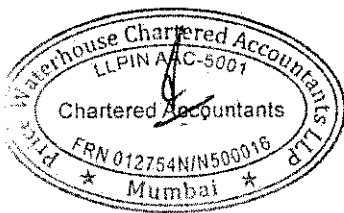
Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

J.P. MORGAN SECURITIES INDIA PRIVATE LIMITED
UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017

Particulars	Rs.in lakhs		
	Half Year ended September 30, 2017 (Unaudited)	Half Year ended September 30, 2016 (Unaudited)	Year ended March 31, 2017 (Audited)
Revenue			
Revenue from operations	13,544	11,871	25,547
Other income	-	-	37
Total revenue	13,544	11,871	25,584
Expenses			
Employee benefits expense	426	314	639
Finance costs	8,373	8,379	16,708
Depreciation	2	2	4
Other expenses	155	637	854
Total expenses	8,956	9,332	18,205
Profit before extra ordinary items and tax	4,588	2,539	7,379
Extraordinary items	-	-	-
Profit before tax	4,588	2,539	7,379
Tax expense:			
- Current year	3,297	1,100	2,740
- Deferred tax (net)	4	(24)	(31)
Total tax expense	3,301	1,076	2,709
Profit after tax for the year	1,287	1,463	4,670
Earnings per equity share:			
Basic (In Rupees)	0.81*	1.78	2.97
Diluted (In Rupees)	0.76*	1.72	2.75
*Not annualised			

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 8, 2017.
- Figures for previous period have been regrouped / reclassified wherever necessary.



Place : Mumbai
Dated : November 8, 2017

For and on behalf of the Board of Directors

(Signature)
Brijen Puri
Director

(Signature)
Ashish Aggarwal
Director