

**J.P. Morgan Securities India Private Limited
Unaudited Balance Sheet as at 30th September, 2018**

(Amounts in Rs. Lakhs)

As at
30th September, 2018
(Unaudited)

ASSETS

Financial Assets

Cash and cash equivalents	32,688
Receivables	
Other Receivables	6
Loans	154,152
Investments	243,766
Other Financial assets	1,092

Non-financial Assets

Current tax assets (Net)	2,599
Deferred tax Assets (Net)	258
Property, Plant and Equipment	1
Other non-financial assets	4

Total Assets

434,566

LIABILITIES AND EQUITY

LIABILITIES

Financial Liabilities

Payables

Trade Payables

(i) total outstanding dues of micro enterprises and small enterprises	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	42

Debt Securities	315,661
Borrowings (Other than Debt Securities)	11,612
Other financial liabilities	416

Non-Financial Liabilities

Current tax liabilities (Net)	582
Provisions	465

EQUITY

Equity Share capital	15,376
Other Equity	90,412

Total Liabilities and Equity

434,566

See accompanying notes to financial results



For and on behalf of the Board of Directors

Rinku Ahuja
CEO & Whole-time Director
DIN 6369232

Place : Mumbai
Dated : November 12, 2018

J.P. Morgan Securities India Private Limited
Unaudited Statement of Profit and Loss for the half year ended 30th September, 2018

(All amounts are in Rs. lakhs, unless otherwise stated)

	Half year ended 30th September, 2018 (Unaudited)	Half year ended 30th September, 2017 (Unaudited)	Year to Date 30th September, 2018 (Unaudited)
Revenue from operations			
Interest Income	16,503	13,225	16,503
Fees and commission Income	114	309	114
Net gain on fair value changes	-	2,664	-
Total Revenue from operations	16,617	16,198	16,617
Other income	1	-	1
TOTAL INCOME	16,618	16,198	16,618
Expenses			
Finance Costs	12,471	8,750	12,471
Net loss on fair value changes	1,528	-	1,528
Impairment on financial instruments	162	81	162
Employee Benefits Expenses	580	460	580
Depreciation, amortization and impairment	1	2	1
Other expenses	165	195	165
TOTAL EXPENSES	14,907	9,488	14,907
Profit before exceptional items and tax	1,711	6,710	1,711
Exceptional items	-	-	-
Profit before tax	1,711	6,710	1,711
Tax expenses			
Current tax	(3,550)	(3,297)	(3,550)
Deferred tax credit/(charge)	48	(875)	48
NET PROFIT FOR THE PERIOD	(1,791)	2,538	(1,791)
Other Comprehensive Income	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(1,791)	2,538	(1,791)
Earnings per equity share (In Rs.)*			
Basic (Face value of Rs. 10 each)	(1.20)	1.62	(1.20)
Diluted (Face value of Rs. 10 each)	(1.20)	1.49	(1.20)

*Not annualised

See accompanying notes to financial results



Place : Mumbai

Dated : November 12, 2018

For and on behalf of the Board of Directors

Rinku Ahuja
 CEO & Whole-time Director
 DIN 6389232

Notes:

- 1 The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules Issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as "the Previous GAAP"). The comparative figures for the half year ended September 30, 2017 have been restated by the Management as per Ind AS and such restatement has not been subject to limited review. The Management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of the affairs of the Company.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 12, 2018.
- 3 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Sr. No	Particulars	Half year ended 30th September, 2017
1	Net profit after tax as per Previous GAAP	1,287
2	Adjustments increasing / (decreasing) net profit after tax as reported in previous GAAP	
	Financial assets / liabilities measured at fair value	2,532
	Cost of fair valuation of employee stock option plan	(34)
	Increase in interest cost pursuant to measurement of liability component of compound financial instrument at amortised cost using Effective Interest Rate (EIR) method	(361)
	Amortisation of expenses using EIR Method for financial liabilities	(15)
	Tax adjustments	(871)
3	Net profit after tax as per Ind AS	2,538
4	Other comprehensive income	-
5	Total comprehensive income as per Ind AS	2,538



Rinku Ahuja

For and on behalf of the Board of Directors

Rinku Ahuja
CEO & Whole-time Director
DIN 6369232

Place : Mumbai

Dated : November 12, 2018

Price Waterhouse Chartered Accountants LLP

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, 2018. The Statement has been prepared by the Company pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”) and SEBI Circular dated August 10, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 01, 2017 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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 Statement is 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 Ind AS 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 and SEBI circular dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2018, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the half year ended on September 30, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the half year ended September 30, 2017. As set out in Note 1 to the Statement, these figures have been furnished by the Management.

Our conclusion is not modified in respect of these matters.

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



Sharad Agarwal
Partner
Membership Number: 118522

Place: Mumbai
Date: November 12, 2018

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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)