

July 26, 2019

To,
The General Manager
Department of Corporate Services – Listing Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400 001

Sub: Intimation for submission of the special purpose unaudited condensed interim financial statements for period ended June 30, 2019 of JM Financial Home Loans Limited.

Ref: Company Code – 12043

Dear Sir(s),

We wish to inform you that a meeting of the NCD Public Issue Committee of the Board of JM Financial Products Limited, the Holding Company of the Company is scheduled to be held on Wednesday, July 31, 2019, *inter alia* to consider the issue of tranche II prospectus under the Shelf Prospectus dated April 11, 2019 for the Secured/Unsecured, Rated, Listed, Redeemable, Non-Convertible Debentures ('**Tranche II Prospectus**'), subject to such relevant approvals as may be required.

In this regard, we have enclosed the special purpose unaudited condensed interim financial statements along with independent auditor's review report for period ended June 30, 2019 of the Company, since the same will be disclosed in the Tranche II Prospectus to be filed by JM Financial Products Limited with the Registrar of Companies, Maharashtra at Mumbai, the BSE Limited and Securities and Exchange Board of India (SEBI). This disclosure shall not be considered as having made under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("**SEBI LODR Regulations**").

We request you to take the above on record and treat it as compliance under the applicable provisions of the SEBI LODR Regulations.

Thanking you.

Yours faithfully,
For **JM Financial Home Loans Limited**

P. P. Shah ..

Priya Shah
Company Secretary

Encl: As above

JM Financial Home Loans Limited

Corporate Identity Number: U65999MH2016PLC288534

Corporate Office: 3rd Floor, A-Wing, Suashish IT Park, Building B, C.T.S No. 68-E, Rajendra Nagar, Off. Dattapada Road, Borivali (E), Mumbai - 400 066. • Tel.: Direct - +91 22 6285 5000 • F: +91 022 6285 5099

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

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INDEPENDENT AUDITOR'S REVIEW REPORT ON SPECIAL PURPOSE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

TO THE BOARD OF DIRECTORS OF JM FINANCIAL HOME LOANS LIMITED

Introduction

1. We have reviewed the accompanying Special Purpose Unaudited Condensed Interim Financial Statements of JM Financial Home Loans Limited ("the Company"), which comprise the Special Purpose Unaudited Condensed Interim Balance Sheet as at June 30, 2019 and the related Special Purpose Unaudited Condensed Interim Statement of Profit and Loss (including other comprehensive income) for the three months ended June 30, 2019 together with selected explanatory notes thereon (together hereinafter referred to as the "Special Purpose Unaudited Condensed Interim Financial Statements"). The Special Purpose Unaudited Condensed Interim Financial Statements have been prepared by the Management of the Company on the basis stated in Note 1 to the Special Purpose Unaudited Condensed Interim Financial Statements.

Management's Responsibility for the Special Purpose Unaudited Condensed Interim Financial Statements

2. The Company's Board of Directors is responsible with respect to preparation and presentation of the Special Purpose Unaudited Condensed Interim Financial Statements in accordance with the basis stated in Note 1 to the Special Purpose Unaudited Condensed Interim Financial Statements for the purpose set out in paragraph 6 below. The Management's responsibility includes preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Special Purpose Unaudited Condensed Interim Financial Statements.

Auditors' Responsibility

3. We conducted our review of the Special Purpose Unaudited Condensed Interim Financial Statements 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. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Special Purpose Unaudited Condensed Interim Financial Statements have not been prepared, in all material respects, in accordance with the basis set out in Note 1 to the Special Purpose Unaudited Condensed Interim Financial Statements.

Other matter

5. The comparative financial information of the Company for the three months ended June 30, 2018 included in Special Purpose Unaudited Condensed Interim Financial Statements is based on the financial information prepared by the management. These comparative financial information for the three months ended June 30, 2018 have not been subjected to an audit or review and is not covered by our review report.

Our conclusion is not modified in respect of this matter.

Restriction on use

6. Without modifying our conclusion, we draw attention to Note 1 to the Special Purpose Unaudited Condensed Interim Financial Statements, which describes the purpose and basis of preparation. The accompanying Special Purpose Unaudited Condensed Interim Financial Statements is addressed to and provided to the Board of Directors of the Company, solely for purpose of inclusion in the offer documents to be filed with Securities and Exchange Board of India, BSE Limited and Registrar of Companies, Maharashtra in connection with the proposed issue of Non Convertible Debentures by JM Products Limited (the "Holding Company"). As a result, the Special Purpose Unaudited Condensed Interim Financial Statements may not be suitable for any other purpose. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.



For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm Registration No. 117366W / W-100018)



G. K Subramaniam
Partner

(Membership No. 109839)
UDIN: 19109839AAAACY5770

Place: Mumbai
Date: July 11, 2019

JM FINANCIAL HOME LOANS LIMITED			
SPECIAL PURPOSE UNAUDITED CONDENSED INTERIM BALANCE SHEET			
AS AT JUNE 30, 2019			
(Rs. in lakh)			
Sr. No.	Particulars	As at	As at
		June 30, 2019	March 31, 2019
		Unaudited	Audited
ASSETS			
1	Financial Assets		
(a)	Cash and cash equivalents	475.42	463.61
(b)	Bank balances other than (a) above	5.00	5.00
(c)	Loans	25,921.08	20,139.81
(d)	Other financial assets	126.93	83.66
	Total Financial Assets	26,528.43	20,692.08
2	Non-financial Assets		
(a)	Current tax assets (net)	10.06	10.00
(b)	Deferred tax assets (net)	6.50	6.50
(c)	Property, plant and equipment	671.00	330.51
(d)	Other intangible assets	121.23	128.80
(e)	Other non-financial assets	67.73	75.08
	Total Non-Financial Assets	876.52	550.89
	Total Assets	27,404.95	21,242.97
LIABILITIES AND EQUITY			
LIABILITIES			
1	Financial Liabilities		
(a)	Trade payables		
	-total outstanding dues of micro and small enterprises	-	1.52
	-total outstanding dues of creditors other than micro and small enterprises	124.63	111.91
(b)	Debt securities	6,327.33	5,875.62
(c)	Borrowings (other than debt securities)	9,259.60	3,785.97
(d)	Other financial liabilities	559.26	205.84
	Total Financial Liabilities	16,270.82	9,980.86
2	Non-Financial Liabilities		
(a)	Provisions	96.98	46.01
(b)	Other non-financial liabilities	41.95	34.92
	Total Non-Financial Liabilities	138.93	80.93
3	EQUITY		
(a)	Equity share capital	12,000.00	12,000.00
(b)	Other equity	(1,004.80)	(818.82)
	Total Equity	10,995.20	11,181.18
	Total Liabilities and Equity	27,404.95	21,242.97
Selected explanatory notes (1 to 4)			
In terms of our report attached For Deloitte Haskins & Sells LLP Chartered Accountants Registration No. 117366W/W-100018  G. K. Subramaniam Partner Place : Mumbai Date : 11/7/2019		For and on behalf of the Board  Manish Sheth Managing Director & CEO DIN : 00109227 Place : Mumbai Date : 11/7/2019	



JM Financial Home Loans Limited

Corporate Identity Number : U65999MH2016PLC288534

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JM FINANCIAL HOME LOANS LIMITED			
SPECIAL PURPOSE UNAUDITED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED JUNE 30, 2019			
(Rs. in lakh)			
Sr. No.	Particulars	For the quarter ended June 30, 2019	For the quarter ended June 30, 2018
		Unaudited	Unaudited
1	INCOME		
(a)	Revenue from Operations		
	Interest income	723.96	61.50
	Fee Income	32.69	23.50
(b)	Other Income	105.15	14.76
	Total Income	861.80	99.76
2	EXPENSES		
(a)	Finance costs	289.62	0.70
(b)	Impairment on financial instruments	40.40	3.22
(c)	Employee benefits expense	532.52	192.19
(d)	Depreciation and amortisation expense	49.99	6.77
(e)	Other expenses	134.95	49.62
	Total Expenses	1,047.48	252.50
3	Loss before tax (1-2)	(185.68)	(152.74)
4	Tax expenses		
	Current Tax	-	-
	Deferred tax	-	(2.19)
	Total tax expenses	-	(2.19)
5	Net Loss for the period	(185.68)	(150.55)
6	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss		
	- Actuarial losses on post retirement benefit plans	(0.31)	-
	Total Other Comprehensive Income	(0.31)	-
7	Total Comprehensive Loss	(185.99)	(150.55)
	Earnings Per Equity Share (EPS)		
	(Face value of Rs. 10/- each)		
	Basic EPS (in Re.) (not annualised)	(0.15)	(0.47)
	Diluted EPS (in Re.) (not annualised)	(0.15)	(0.47)
	Selected explanatory notes (1 to 4)		
In terms of our report attached For Deloitte Haskins & Sells LLP Chartered Accountants Registration No. 117366W/W-100018  G. K. Subramaniam Partner Place : Mumbai Date : 11/7/2019		For and on behalf of the Board  Manish Sheth Managing Director & CEO DIN : 00109227 Place : Mumbai Date : 11/7/2019	

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JM FINANCIAL HOME LOANS LIMITED**SELECTED EXPLANATORY NOTES TO THE SPECIAL PURPOSE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED JUNE 30, 2019**

- 1 This Special Purpose Unaudited Condensed Interim Financial Information as at and for the quarter ended June 30, 2019 has been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard 34, 'Interim Financial reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. This Condensed Unaudited Special Purpose Interim Financial Information is prepared for the purpose of inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, BSE Limited and Registrar of Companies, Maharashtra in connection with the proposed issue of Non Convertible Debentures by JM Financial Products Limited (the "Holding Company").

This Special Purpose Unaudited Condensed Interim Financial Information shall therefore not be suitable for any purpose other than as disclosed in this note.

- 2 The Company has only one business segment i.e. fund based activities which includes providing loans for purchase or construction of residential houses, loans against properties, etc.
- 3 The accounting policies adopted in preparation of these Special Purpose Unaudited Condensed Interim Financial Information as at and for the quarter ended June 30, 2019 are consistent with those followed in preparation of Company's financial statements as at and for the year ended March 31, 2019.
- 4 The figures for the quarter ended June 30, 2018 were not subject to Limited Review by the statutory auditors.

For and on behalf of the Board



Manish Sheth
Managing Director & CEO
DIN : 00109227

Place : Mumbai

Date : 11/7/2019

**JM Financial Home Loans Limited**

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