

KJMC CORPORATE ADVISORS (INDIA) LIMITED

Merchant Banker : SEBI Registration No.: MB/INM000002509



KJMC
ADVICE MATTERS

May 7, 2024

To,
General Manager,
The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir/Madam,

Ref.: Scrip Code 532304

Subject: Outcome of the Board Meeting held on Tuesday, May 7, 2024

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of KJMC Corporate Advisors (India) Limited, at its Meeting held on Tuesday, May 7, 2024 as interalia:

1.
 - i. Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024 along with Statement of Assets and Liabilities and Cash Flow Statement as at year ended March 31, 2024 as recommended by the Audit Committee of the Board of Directors of the Company. (Annexure- A)
 - ii. Take on record the Auditor's Report on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2024. (Annexure-B)
 - iii. Take on record Declaration of the Whole time Director and Chief Financial Officer of the Company pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, for unmodified opinion on financial results, for the financial year ended March 31, 2024. (Annexure C)
2. Approved the re-appointment of M/s. L K J & Associates, LLP (formerly known as M/s. R V Luharuka & Co., LLP,) Chartered Accountants as an Internal Auditors of the Company for the financial year 2024-25;
3. Approved providing Corporate Guarantee to ICICI Bank Limited for the Bank Guarantee ("Credit facility") extended by ICICI Bank Limited amounting to INR. 25.00 Million to KJMC Capital Market Services Limited, Wholly-Owned Subsidiary of the Company.

Regd. office : - 162, 16th Floor, Atlanta, Nariman Point, Mumbai - 400 021.

Tel.: +91-22-2288 5201-2, 4094 5500 ● Fax: +91-22-2285 2892 ● Email: cosec@kjmc.com ● Website : www.kjmccorporate.com

CIN : L67120MH1998PLC113888

KJMC CORPORATE ADVISORS (INDIA) LIMITED

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The Meeting of the Board of Directors commenced at 5:00 pm and concluded at 8:30 pm.

The trading window will continue to remain closed and will open 48 hours after publication of results for the quarter and year ended March 31, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For KJMC Corporate Advisors (India) Limited

MITI HITEN
SHAH



Miti H Shah

Company Secretary & Compliance Officer

Regd. office :- 162, 16th Floor, Atlanta, Nariman Point, Mumbai - 400 021.

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KJMC CORPORATE ADVISORS (INDIA) LIMITED

Merchant Banker: SEBI Registration No. MB/INM000002509



KJMC CORPORATE ADVISORS (INDIA) LIMITED

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

CIN: L67120MH1998PLC113088

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Revenue From Operations	153.30	104.91	81.86	418.47	210.01
	(b) Other Income	13.29	17.03	8.70	52.64	46.25
	Total Income	166.59	121.94	90.56	471.31	256.26
2	Expenses					
	Employee Benefits Expense	30.34	24.01	37.67	99.94	153.33
	Finance Costs	0.65	1.07	1.41	3.96	5.65
	Depreciation and Amortisation Expenses	4.42	4.24	4.98	17.18	17.66
	Other Expenses	51.89	29.30	33.60	133.36	97.95
	Total Expenses	87.30	58.62	77.66	254.45	274.59
3	Profit / (Loss) from Ordinary activities before tax (1-2)	79.28	63.32	12.90	216.87	(18.33)
4	Tax Expenses					
	- Current Tax	0.34	1.62	-	2.54	-
	- Deferred tax	18.59	18.28	2.99	55.92	(4.41)
	Tax adjusted for earlier years	-	1.17	-	(0.00)	-
	Tax expense	18.93	21.07	2.99	58.46	(4.41)
5	Net Profit / (Loss) for the period from Ordinary activities after tax (3-4)	60.35	42.25	9.91	158.41	(13.92)
6	Net Profit / (Loss) for the period	60.35	42.25	9.91	158.41	(13.92)
7	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurement gain/(Loss) on defined benefit plans	(0.24)	0.16	0.06	0.24	0.65
	- Net Gain / (Loss) on Equity Instruments through OCI	111.08	240.33	54.59	1,008.20	(12.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(11.70)	(20.50)	(7.46)	(104.29)	8.29
	Other Comprehensive Income	99.14	213.93	47.19	904.21	(2.61)
8	Total Comprehensive Income (6+7)	159.49	256.18	57.10	1,062.62	(16.52)



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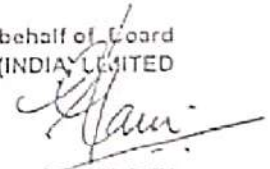


9	Paid up Equity Share Capital (Face value of Rs. 10/- each)	392.64	392.64	392.64	392.64	392.64
	Other Equity				4483.07	3,421.06
10	Earning per share (of Rs. 10/- each) (not annualised for the interim period)					
	(a) Basic	1.54	1.08	0.25	4.03	(0.35)
	(b) Diluted	1.54	1.08	0.25	4.03	(0.35)

Notes:

- The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 07th May 2024, and auditors have expressed an unmodified opinion on the said financial results, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Since the nature of activities carried out by the company is such that profits/ losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of financial results for the year. As such, the results for the current quarter are not comparable with the results of the corresponding quarter of the previous year.
- There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the company.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- Figures for the previous quarter/year have been regrouped/reclassified wherever necessary to confirm to the current quarter/year presentation.

For and on behalf of Board
KJMC CORPORATE ADVISORS (INDIA) LIMITED



GIRISH JAIN
Whole Time Director
DIN: 00151673

Place: Mumbai
Date: 07th May, 2024




KJMC CORPORATE ADVISORS (INDIA) LIMITED
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024
 CIN: LG7120MH1998PLC113888

		(Rs. in Lacs)	
Sr. No.	Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A	ASSETS		
1	Financial Assets	23.77	2.51
	(a) Cash and cash equivalents	66.00	66.00
	(b) Bank Balance other than (a) above	5.12	42.65
	(c) Trade Receivables	113.85	3.85
	(d) Loans	4,781.59	3,691.73
	(e) Investments	108.82	80.41
	(f) Other Financial Assets		
	Total (1)	5,099.14	3,893.14
2	Non-Financial Assets	2.31	28.71
	(a) Current Tax Assets	-	-
	(b) Deferred Tax Assets (Net)	30.65	46.65
	(c) Property, Plant & Equipment	11.83	6.89
	(d) Other Non Financial Assets	44.83	62.24
	Total (2)	44.83	62.24
	Total Assets (1)+ (2)	5,143.97	3,975.38
B	Liabilities and Equity		
1	Financial Liabilities		
	(a) Payables		
	(i) Other Payables	8.05	8.12
	(A) Other than Micro and Small Enterprises	2.27	36.25
	(b) Borrowings (other than Debt Securities)	6.12	3.42
	(c) Other Financial Liabilities		
	Total (1)	16.43	47.78
2	Non-Financial Liabilities	10.32	9.02
	(a) Provision	217.78	73.10
	(b) Deferred tax liabilities (Net)	23.12	31.78
	(c) Other Non Financial Liabilities		
	Total (2)	251.22	113.09
3	Equity	392.64	392.64
	(a) Equity Share Capital	4,483.67	3,421.06
	(b) Other Equity	4,876.32	3,813.71
	Total (3)	5,143.97	3,975.38
	Total Liabilities and Equity (1+2+3)	5,143.97	3,975.38



KJMC CORPORATE ADVISORS (INDIA) LIMITED
AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024
 CIN: L67120MH1998PLC113388

Sr no	Particulars	(Rs. in Lacs)	
		For the year ended 31.03.2024	For the year ended 31.03.2023
A	Cash Flow from Operating Activities		
	Net Profit Before Tax and Extraordinary Items	216.86	-10.33
	Adjustment for:		
	Depreciation	17.18	17.69
	Dividend Income	-21.04	-14.47
	Interest Income	-27.37	-17.41
	Interest and finance charges	3.96	5.65
	Operating Profit Before Working Capital Changes	189.59	-26.90
	Changes in Working Capital:		
	increase/ (Decrease) in Trade and other receivable	37.53	25.46
	increase/ (Decrease) in Financial Assets	-22.41	-45.72
	increase/ (Decrease) in Stock in Trade (Securities held for Trading)	-267.09	666.40
	increase/ (Decrease) in Trade Payables & Other Financial Liabilities	2.63	-6.57
	increase/ (Decrease) in other current liability	-7.11	-8.42
	(Decrease)/ Increase in other current Asset	-4.94	3.98
	(Increase)/ Decrease in Working Capital	-261.39	575.13
	Cash generated from Operations	-71.80	548.23
	Income Tax Payment / Refund Received (Net)	8.33	1.21
	Net Cash flow from Operating Activities	-63.47	549.44
B	Cash Flow from Investment Activities		
	increase/ (Decrease) in Investment	-822.77	-926.41
	Net gain / (Less) on Equity Instruments at fair value through OCI	1,008.26	-12.54
	Purchase of Property, Plant & Equipment	-1.22	-11.91
	Dividend Income	21.04	14.47
	Net Cash Flow from Investing Activities	205.30	-936.40
C	Cash Flow From Financing Activities		
	Short term borrowings taken	-33.98	-108.67
	Short term borrowings Given	-110.00	-
	Interest Income	27.37	17.41
	Interest and finance charges	-3.96	-5.65
	Net Cash Flow from Financing Activities	-120.57	-96.91
	Net Increase in Cash and Cash Equivalents (A+B+C)	21.26	-483.86
	Cash and Cash Equivalents at the beginning of the Year	68.51	552.37
	Cash and Cash Equivalents at the close of the period	89.77	68.51
	Cash and Cash Equivalents comprise of :		
	Cash in hand and Bank balance in current account	23.77	2.51
	In Deposit account (In short term Fixed deposit)	66.00	66.00
	Total	89.77	68.51



KJMC CORPORATE ADVISORS (INDIA) LIMITED

Merchant Banker : SEBI Registration No : MB/INM000002509

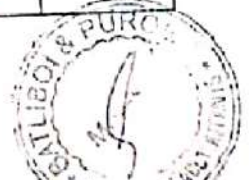


KJMC CORPORATE ADVISORS (INDIA) LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2024
CIN: L67120MH1998PLC113888

(Rs. In Lacs)

Sr. No	Particulars	CONSOLIDATED				
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31st March 2024 (Audited)	31st Dec 2023 (Unaudited)	31st March 2023 (Audited)	31st March 2024 (Audited)	31st March 2023 (Audited)
I	Revenue From Operations	242.10	267.04	157.20	960.90	538.97
II	Other Income	18.93	25.47	100.44	85.47	158.51
	Total Income (I+II)	261.03	292.51	257.64	1,046.37	697.48
III	Expenses					
	Finance Costs	6.12	5.99	5.46	21.33	15.32
	Employee Benefits Expenses	91.24	78.69	76.94	301.24	321.28
	Depreciation and Amortization Expenses	12.75	10.56	12.09	43.47	40.14
	Other Expenses	116.09	85.82	95.38	361.01	330.60
	Total Expenses	226.80	181.05	189.87	727.05	708.53
IV	Profit/(Loss) from ordinary activities before Tax (I+II-III)	34.23	111.46	67.77	319.32	(13.05)
V	Tax expense					
	- Current Tax	3.48	9.47	3.87	30.61	3.67
	- Deferred tax	(7.89)	24.65	12.76	52.45	(1.21)
	- MAT Credit	25.93	(7.06)	(3.38)	3.17	(3.33)
	- Tax Adjusted for Earlier Years	(2.51)	1.30	-	2.54	-
	Tax expense	19.00	28.36	13.25	89.07	(0.72)
VI	Profit/(Loss) after tax (IV-V)	15.23	83.10	54.52	230.25	(12.33)
VII	Add: Share in Profit/(Loss) in Associate	-	-	-	-	51.14
VIII	Profit/(Loss) for the period (VI+VII)	15.23	83.10	54.52	230.25	38.81
IX	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	-Remeasurement gain/(loss) on defined benefit Plans	(1.73)	0.66	3.02	(0.06)	5.33
	-Net gain/(loss) on Equity Instrument through GCI	101.23	309.36	53.19	1,210.70	(85.77)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(12.68)	(34.81)	(12.42)	(128.47)	12.78
	Share in Profit/(Loss) in Associate	-	-	(2.69)	-	(1,498.62)
	Other Comprehensive Income	86.82	275.11	41.09	1,082.18	(1,565.13)



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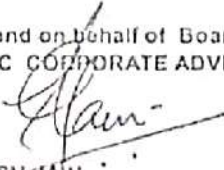
CIN : L67120MH1998PLC113888

X	Total Comprehensive Income for the Period (VIII+IX)	102.05	358.21	95.61	1,312.43	(1,527.32)
XI	Paid up Equity Share Capital (Face value of Rs. 10/- each)	392.64	392.64	392.64	392.64	392.64
	Other Equity				5,477.53	4,153.64
XII	Earnings per share					
	of Rs. 10/- each (not annualised)					
	(a) Basic	0.39	2.12	1.39	5.86	0.93
	(b) Diluted	0.39	2.12	1.39	5.86	0.93

Notes

- The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 07th May 2024, and auditors have expressed an unmodified opinion on the said financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Consolidated financial results include the financial results of the Company, its wholly owned subsidiaries namely KJMC Capital Market Services Ltd, KJMC Shares and Securities Ltd and KJMC Credit Marketing Limited.
- KJMC Financial Services Limited has ceased to be an associate company w.e.f. 17th November, 2022.
- Since the nature of activities carried out by the Group is such that profits/ losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of financial results for the year. As such, the results for the current quarter are not comparable with the results of the corresponding quarter of the previous year.
- There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Group companies.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- Figures for the previous quarter/year have been regrouped/reclassified wherever necessary to confirm to the current quarter/year presentation.

For and on behalf of Board
 KJMC CORPORATE ADVISORS (INDIA) LIMITED


 GIRISH JAIN
 Whole Time Director
 DIN: 00151673

Place: Mumbai
 Date: 07th May, 2024



KJMC CORPORATE ADVISORS (INDIA) LIMITED

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024.

(Rs in Lakhs)

Sr. No.	Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	35.17	75.95
	(b) Bank Balance other than (a) above	795.74	626.74
	(c) Trade Receivables	14.08	54.50
	(d) Investments	4,304.73	3,188.88
	(e) Other Financial Assets.	930.64	564.95
	Total A	6,080.37	4,511.02
2	Non-Financial Assets		
	(a) Current Tax Assets	0.50	39.41
	(b) Deferred Tax Assets (Net)	16.79	45.10
	(c) (i) Property, Plant & Equipment	103.87	145.02
	(d) Goodwill	204.77	204.77
	(e) Other Non Financial Assets.	74.39	35.68
	Total B	400.32	469.98
	Total Assets	6,480.69	4,981.00
B	Liabilities and Equity		
1	Financial Liabilities		
	(a) Payables		
	(I) Trade Payables		
	(A) Other than Micro and Small Enterprises	216.94	143.04
	(II) Other Payables		
	(A) Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
	(B) Other than Micro and Small Enterprises	21.46	59.12
	(b) Borrowings (other than Debt Securities)	65.25	71.43
	(c) Other Financial Liabilities	22.71	13.11
	Total C	326.36	286.70
2	Non-Financial Liabilities		
	(a) Provision	33.84	27.14
	(b) Other Non Financial Liabilities	32.53	31.98
	(c) Deferred tax liabilities (Net)	217.78	73.10
	Total D	284.15	132.22
3	Equity		
	(a) Equity Share Capital	392.64	392.64
	(b) Other Equity	5,477.53	4,169.44
	Total E	5,870.18	4,562.08
	Total Liabilities and Equity	6,480.69	4,981.00



KJMC CORPORATE ADVISORS (INDIA) LIMITED			
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021			
CIN: L67120MH1998PLC113888			
		Rs. In Lacs	
Sl. No.	Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
A	Cash Flow from Operating Activities		
	Net Profit Before Tax and Extraordinary Items	1,312.43	-1,527.32
	Depreciation	43.47	40.14
	Dividend Income	-32.05	-20.56
	Interest Income	-90.04	-67.29
	Interest and Financial Charges	21.33	16.32
	Operating Profit Before Working Capital Changes	1,255.14	-1,558.71
	Changes in Working Capital		
	Increase/Decrease in Trade and Other Receivable	40.41	22.47
	Increase/Decrease in Other Financial Assets	-365.68	-3.02
	Increase/Decrease in Stock in Trade (Securities held for Trading)	-185.92	817.73
	Increase/Decrease in Other Non Financial Assets	-38.71	-0.50
	Increase/Decrease in Trade Payables & Other Financial Liabilities	45.65	-12.62
	Increase/Decrease in Provisions & Other Non Financial Liabilities	180.24	-15.12
	(Increase)/ Decrease in Working Capital	-323.82	808.93
	Cash generated from Operations	931.32	-749.79
	Income Tax Payment - Refund Received (Net)	38.91	-19.87
	Cash Flow Before Extraordinary Items	970.23	-769.66
	Net Cash flow from Operating Activities	970.23	-769.66
B	Cash Flow from Investment Activities		
	Purchase of Intangible Assets	-2,140.63	312.68
	Net gain/Loss on Equity Instruments at fair value through OCI	1,210.70	-85.77
	Purchase of Property, Plant & Equipment	-6.66	-41.24
	Dividend Received	32.05	20.56
	Interest Income	90.04	67.29
	Net Cash Flow from Investing Activities	-814.50	273.51
C	Cash Flow from Financing Activities		
	Loan taken - Repaid (net)	-6.18	-219.11
	Interest and Finance Charges	-21.33	-16.32
	Net Cash Flow from Financing Activities	-27.51	-235.42
	Net Increase in Cash and Cash Equivalents (A+B+C)	128.22	-731.57
	Cash and Cash Equivalents at the beginning of the Year	702.69	1,434.26
	Cash and Cash Equivalents at the close of the period	830.91	702.69
	Cash and Cash Equivalents comprise of :		
	Cash in Hand and Bank Balance	35.17	75.95
	In Deposit Account (In short term Fixed Deposit)	795.74	626.74
	Total	830.91	702.69

[Handwritten Signature]




Auditor's Report on Audited Standalone Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITORS' REPORT

TO
THE BOARD OF DIRECTORS OF
KJMC CORPORATE ADVISORS (INDIA) LIMITED
CIN: L67120MH1998PLC113888

Opinion

We have audited the accompanying standalone quarterly and year to date financial results of KJMC CORPORATE ADVISORS (INDIA) LIMITED (the Company) for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us

These standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit for the quarter and for the year ended March 31, 2024 respectively and other comprehensive income and other financial information for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly and year to date standalone financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules



BRANCHES :

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issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting Process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone audited financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

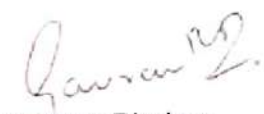
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The standalone financial results include the results for the current quarter ended March 31, 2024 and previous year quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up-to the third quarter of the current and previous financial year respectively, which were subject to limited review by us.

For Batliboi & Purohit
Chartered Accountants
Firm Registration No.: 101048W



Gaurav Dhebar
Partner
Membership No: 153493
UDIN: 24153493BKCTMP4167



Date: May 7, 2024
Place: Mumbai

Auditors' Report on audited Consolidated Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITORS' REPORT

TO
THE BOARD OF DIRECTORS OF
KJMC Corporate Advisors (India) Limited

Opinion

We have audited the accompanying quarterly and year to date consolidated financial results of KJMC Corporate Advisors (India) Limited ("the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred as "the Group") and its share of loss in associate for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report on separate financial statement of the subsidiaries and associate, these consolidated financial results:

1. includes the annual financial results of the following entities:

Name of Entity	Relationship
KJMC Corporate Advisors (India) Limited	Holding Company
KJMC Capital Market Services Limited	Subsidiary
KJMC Shares and Securities Limited	Subsidiary
KJMC Credit Marketing Limited	Subsidiary
KJMC Financial Services Limited	Associate

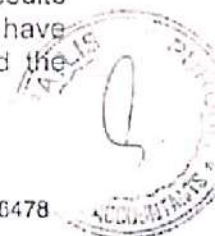
2. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit for the quarter and year ended March 31, 2024, other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the

BRANCHES :

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DELHI : 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200



Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated audited financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

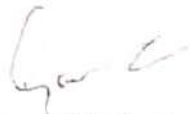


We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matter

1. The consolidated financial results include the results for the current quarter ended March 31, 2024 and previous year quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up-to the third quarter of the current and previous financial year respectively, which were subject to limited review by us.

For Batliboi & Purohit
Chartered Accountants
Firm Reg. No.: 101048W



Gaurav Dhebar
Partner
Membership No: 153493
UDIN: 24153493BKCTMQ3794



Date: May 7, 2023
Place: Mumbai

KJMC CORPORATE ADVISORS (INDIA) LIMITED

Merchant Banker : SEBI Registration No.: MB/INM000002509



May 07, 2024

To,
General Manager,
The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir/Madam,

Ref.: Scrip Code 532304

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t Audit Report with unmodified opinion

We, Girish Jain, (DIN: 00151673), Whole-Time Director and Kartik Konar Armougam, Chief Financial Officer of KJMC Corporate Advisors (India) Limited (CIN: L67120MH1998PLC113888) having its Registered office at 162, Atlanta 16th Floor Nariman Point Mumbai 400 021, hereby declare that, the Statutory Auditors of the Company M/s. Batliboi & Purohit, Chartered Accountants, (Firm Registration No. 101048W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2024.


This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records.

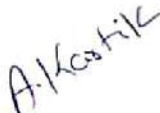
Thanking You,

Yours faithfully,

For KJMC Corporate Advisors (India) Limited


Girish Jain
Whole-Time Director
DIN: 00151673
Place: Mumbai




Kartik Konar Armougam
Chief Financial Officer