

# KJMC CORPORATE ADVISORS (INDIA) LIMITED

Merchant Banker : SEBI Registration No.: MB1NM000002509



January 25, 2024

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

Dear Sir,

Ref.: Scrip Code 532304  
Subject: Outcome of the Board Meeting

We wish to inform you that the Board of Directors of KJMC Corporate Advisors (India) Limited, at its meeting held today i.e. January 25, 2024, inter alia transacted the following businesses:

- (i) Approved the un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023. (Annexure A)
- (ii) Noted the Limited Review Report of the Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023 issued by the Auditors of the Company pursuant to Regulation 33 of the Listing Regulations. (Annexure B)

Please note that the Meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 6:50 p.m.

Kindly take the above on record.

Thanking you,  
Yours faithfully,

For KJMC Corporate Advisors (India) Limited

MITI HITEN  
SHAH

Digital Signature of MITI HITEN SHAH  
CIN: L67120MH1998PLC113888  
Name: MITI HITEN SHAH  
Designation: Company Secretary and Compliance Officer  
Date: 25/01/2024  
Time: 11:14:12  
IP: 10.10.10.10

Miti H Shah  
Company Secretary and Compliance Officer  
Encl.: As above

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: info@kjmc.com ● Website : www.kjmcinserv.com

CIN : L67120MH1998PLC113888

**KJMC CORPORATE ADVISORS (INDIA) LIMITED**

Merchant Banker : SEBI Registration No.: MO/INM000002509

**KJMC**  
ADVICE MATTERS**KJMC CORPORATE ADVISORS (INDIA) LIMITED**

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

CIN: L67120MH1998PLC113888

(Rs in Lakhs)

| Sr. No. | Particulars                                                                       | Quarter Ended | Quarter Ended | Quarter Ended | Nine Months Ended | Nine Months Ended | Year Ended     |
|---------|-----------------------------------------------------------------------------------|---------------|---------------|---------------|-------------------|-------------------|----------------|
|         |                                                                                   | 31-Dec-23     | 30-Sep-23     | 31-Dec-22     | 31-Dec-23         | 31-Dec-22         | 31-Mar-23      |
|         |                                                                                   | Unaudited     | Unaudited     | Unaudited     | Unaudited         | Unaudited         | Audited        |
| 1       | (a) Revenue From Operations                                                       | 104.91        | 88.97         | 47.93         | 265.17            | 128.15            | 210.01         |
|         | (b) Other Income                                                                  | 17.03         | 14.12         | 19.62         | 39.55             | 37.55             | 48.25          |
|         | <b>Total Income</b>                                                               | <b>121.94</b> | <b>103.09</b> | <b>67.55</b>  | <b>304.73</b>     | <b>165.70</b>     | <b>258.26</b>  |
| 2       | <b>Expenses</b>                                                                   |               |               |               |                   |                   |                |
|         | Employee Benefits Expense                                                         | 24.01         | 21.31         | 37.33         | 69.60             | 115.66            | 153.33         |
|         | Finance Costs                                                                     | 1.07          | 1.05          | 1.20          | 3.32              | 4.24              | 5.65           |
|         | Depreciation and Amortisation Expenses                                            | 4.24          | 4.27          | 4.43          | 12.76             | 12.67             | 17.66          |
|         | Other Expenses                                                                    | 29.30         | 31.92         | 23.69         | 81.48             | 64.36             | 97.95          |
|         | <b>Total Expenses</b>                                                             | <b>58.63</b>  | <b>58.57</b>  | <b>66.66</b>  | <b>167.16</b>     | <b>196.92</b>     | <b>274.59</b>  |
| 3       | Profit / (Loss) from Ordinary activities before tax (1-2)                         | 63.31         | 44.52         | 0.88          | 137.56            | (31.22)           | (18.33)        |
| 4       | <b>Tax Expenses</b>                                                               |               |               |               |                   |                   |                |
|         | - Current Tax                                                                     | 1.62          | 0.58          | -             | 2.20              | -                 | -              |
|         | - Deferred tax                                                                    | 18.28         | 5.42          | 0.24          | 37.33             | (7.40)            | (4.41)         |
|         | - Tax adjusted for earlier years                                                  | 1.17          | -             | -             | (0.00)            | -                 | -              |
|         | <b>Tax expense</b>                                                                | <b>21.07</b>  | <b>5.99</b>   | <b>0.24</b>   | <b>39.52</b>      | <b>(7.40)</b>     | <b>(4.41)</b>  |
| 5       | Net Profit / (Loss) for the period from Ordinary activities after tax (3-4)       | 42.24         | 38.53         | 0.64          | 98.04             | (23.82)           | (13.92)        |
| 6       | Net Profit / (Loss) for the period                                                | 42.24         | 38.53         | 0.64          | 98.04             | (23.82)           | (13.92)        |
| 7       | <b>Other Comprehensive Income</b>                                                 |               |               |               |                   |                   |                |
|         | (i) Items that will not be reclassified to profit or loss                         |               |               |               |                   |                   |                |
|         | - Remeasurement gain/(Loss) on defined benefit plans                              | 0.16          | 0.16          | 0.19          | 0.48              | 0.58              | 0.65           |
|         | - Net Gain/(Loss) on Equity Instruments through OCI                               | 240.33        | 375.62        | 81.11         | 897.18            | (67.13)           | (12.54)        |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss | (26.56)       | (35.89)       | 1.04          | (92.60)           | 16.75             | 9.29           |
|         | <b>Other Comprehensive Income</b>                                                 | <b>213.93</b> | <b>339.90</b> | <b>82.35</b>  | <b>805.07</b>     | <b>(49.80)</b>    | <b>(2.61)</b>  |
| 8       | <b>Total Comprehensive Income (6+7)</b>                                           | <b>256.17</b> | <b>378.42</b> | <b>82.99</b>  | <b>903.11</b>     | <b>(73.62)</b>    | <b>(16.52)</b> |



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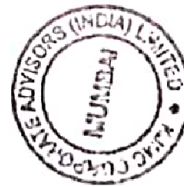
CIN : L67120MH1998PLC113888

|    |                                                            |        |        |        |        |        |          |
|----|------------------------------------------------------------|--------|--------|--------|--------|--------|----------|
| 9  | Paid up Equity Share Capital (Face value of Rs 10/- each)  | 392.64 | 392.64 | 392.64 | 392.64 | 392.64 | 392.64   |
|    | Other Equity                                               |        |        |        |        |        | 3,421.08 |
| 10 | Earning per share                                          |        |        |        |        |        |          |
|    | (of Rs. 10/- each) (not annualised for the interim period) |        |        |        |        |        |          |
|    | (a) Basic                                                  | 1.08   | 0.98   | 0.02   | 2.50   | (0.61) | (0.35)   |
|    | (b) Diluted                                                | 1.08   | 0.98   | 0.02   | 2.50   | (0.61) | (0.35)   |

**Notes :**

- The above unaudited standalone financial results, have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, and have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 25th January, 2024 and have been subjected to limited review by statutory auditor.
- 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 previous year/period has been regrouped/reclassified wherever necessary.

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



*(Signature)*  
 SRISH JAIN  
 Whole Time Director  
 DIN: 00151673

Place : Mumbai  
 Date : 25th January, 2024.





# KJMC CORPORATE ADVISORS (INDIA) LIMITED

Merchant Banker : SEBI Registration No.: MB/INM000002509



## KJMC CORPORATE ADVISORS (INDIA) LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023

CIN: L67120MH1998PLC113888

(Rs. In Lacs)

| Sr. No. | Particulars                                                  | CONSOLIDATED                 |                               |                              |                              |                              |                              |
|---------|--------------------------------------------------------------|------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
|         |                                                              | Quarter ended                | Quarter ended                 | Quarter ended                | Nine months ended            | Nine months ended            | Year ended                   |
|         |                                                              | 31st Dec 2023<br>(Unaudited) | 30th Sept 2023<br>(Unaudited) | 31st Dec 2022<br>(Unaudited) | 31st Dec 2023<br>(Unaudited) | 31st Dec 2022<br>(Unaudited) | 31st March 2023<br>(Audited) |
| I       | Revenue From Operations                                      | 267.04                       | 241.80                        | 125.47                       | 718.80                       | 379.77                       | 536.97                       |
| II      | Other Income                                                 | 25.47                        | 25.42                         | 27.71                        | 66.54                        | 58.07                        | 158.51                       |
|         | <b>Total Income (I+II)</b>                                   | <b>292.51</b>                | <b>267.22</b>                 | <b>153.17</b>                | <b>785.34</b>                | <b>437.84</b>                | <b>695.48</b>                |
| III     | Expenses                                                     |                              |                               |                              |                              |                              |                              |
|         | Finance Costs                                                | 5.99                         | 4.51                          | 4.16                         | 15.22                        | 10.66                        | 18.32                        |
|         | Employee Benefits Expenses                                   | 78.69                        | 69.23                         | 75.73                        | 210.00                       | 244.34                       | 321.28                       |
|         | Depreciation and Amortization Expenses                       | 10.56                        | 10.24                         | 10.86                        | 30.71                        | 26.05                        | 40.14                        |
|         | Other Expenses                                               | 85.82                        | 84.11                         | 86.41                        | 244.32                       | 235.42                       | 330.80                       |
|         | <b>Total Expenses</b>                                        | <b>181.05</b>                | <b>168.10</b>                 | <b>177.15</b>                | <b>500.25</b>                | <b>519.66</b>                | <b>708.53</b>                |
| IV      | Profit/(Loss) from ordinary activities before Tax (I+II-III) | 111.46                       | 99.12                         | (23.98)                      | 285.09                       | (80.82)                      | (13.05)                      |
| V       | Tax expense                                                  |                              |                               |                              |                              |                              |                              |
|         | - Current Tax                                                | 9.47                         | 10.08                         | (0.21)                       | 27.13                        | 0.00                         | 3.87                         |
|         | - Deferred tax                                               | 24.65                        | 8.96                          | (1.23)                       | 60.34                        | (13.97)                      | (1.21)                       |
|         | - MAT Credit                                                 | (7.06)                       | (8.80)                        | -                            | (22.76)                      | -                            | (3.38)                       |
|         | - Tax Adjusted for Earlier Years                             | 1.30                         | 5.22                          | -                            | 5.36                         | -                            | -                            |
|         | <b>Tax expense</b>                                           | <b>28.36</b>                 | <b>15.46</b>                  | <b>(1.44)</b>                | <b>70.07</b>                 | <b>(13.97)</b>               | <b>(0.72)</b>                |
| VI      | Profit / (Loss) after tax (IV-V)                             | 83.10                        | 83.66                         | (22.54)                      | 215.02                       | (66.85)                      | (12.33)                      |
| VII     | Add. Share in Profit / (Loss) in Associate                   | -                            | -                             | 54.79                        | -                            | 51.14                        | 51.14                        |
| VIII    | Profit/(Loss) for the period (VI+VII)                        | 83.10                        | 83.66                         | 32.25                        | 215.02                       | (15.71)                      | 39.81                        |
| IX      | Other Comprehensive Income                                   |                              |                               |                              |                              |                              |                              |
|         | (i) Items that will not be reclassified to profit or loss:   |                              |                               |                              |                              |                              |                              |
|         | -Remeasurement gain / (loss) on defined benefit Plans        | 0.58                         | 0.58                          | 0.79                         | 1.67                         | 2.37                         | 5.38                         |

Bm:



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CIN : L67120MH1998PLC113888



|     |                                                                                  |         |         |            |          |            |            |
|-----|----------------------------------------------------------------------------------|---------|---------|------------|----------|------------|------------|
|     | -Net gain/(loss) on Equity Instrument through OCI                                | 309.36  | 477.47  | 90.25      | 1,109.47 | (138.96)   | (85.77)    |
|     | (ii) Income Tax relating to items that will not be reclassified to Profit & Loss | (34.61) | (46.90) | 1.20       | (115.78) | 25.20      | 12.78      |
|     | Share in Profit / (Loss) in Associate                                            | -       | -       | (1,352.47) | -        | (1,495.83) | (1,498.52) |
|     | Other Comprehensive Income                                                       | 275.10  | 431.13  | (1,260.23) | 995.38   | (1,607.22) | (1,566.13) |
|     |                                                                                  |         |         |            |          |            |            |
| X   | Total Comprehensive Income for the Period (VIII+IX)                              | 358.20  | 514.79  | (1,227.99) | 1,210.38 | (1,622.93) | (1,527.32) |
|     |                                                                                  |         |         |            |          |            |            |
| XI  | Paid up Equity Share Capital (Face value of ₹s 10/- each)                        | 392.64  | 392.64  | 392.64     | 392.64   | 392.64     | 392.64     |
|     | Other Equity                                                                     |         |         |            |          |            | 4,169.44   |
|     |                                                                                  |         |         |            |          |            |            |
| XII | Earnings per share                                                               |         |         |            |          |            |            |
|     | (of ₹. 10/- each) (not annualised)                                               |         |         |            |          |            |            |
|     | (a) Basic                                                                        | 2.12    | 2.13    | 0.62       | 5.48     | (0.40)     | 0.99       |
|     | (b) Diluted                                                                      | 2.12    | 2.13    | 0.62       | 5.48     | (0.40)     | 0.99       |

## Notes :

- The above unaudited consolidated financial results, have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 25th January, 2024 and have been subjected to limited review by statutory auditor.
- 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.
- Figures for the previous quarter/year to date have been regrouped/reclassified wherever necessary to confirm to the current quarter/year to date presentation.

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

GIRISH JAIN  
 Whole Time Director  
 DIN: 00151673

Place: Mumbai  
 Date: 25th January, 2024

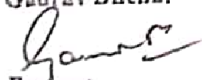


**Independent Auditors' Limited Review Report on Quarterly Unaudited Standalone Financial Results of KJMC Corporate Advisors (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.**

To  
 The Board of Directors  
 KJMC Corporate Advisors (India) Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of KJMC CORPORATE ADVISORS (INDIA) LIMITED ("the Company") for the quarter ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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. A review of interim financial information 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Batliboi & Purohit  
 Chartered Accountants,  
 Firm's Registration No. 101048W  
 Gaurav Dhebar

  
 Partner  
 Membership No. 153493  
 UDIN: 24153493BKCTIQ4957  
 Place: Mumbai  
 Date: January 25, 2024



**BRANCHES :**

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

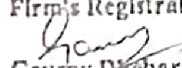


**Independent Auditors' Limited Review Report on Quarterly Unaudited Consolidated Financial Results of KJMC Corporate Advisors (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
KJMC Corporate Advisors (India) Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of KJMC CORPORATE ADVISORS (INDIA) LIMITED ("the Parent") and its Subsidiaries - KJMC CAPITAL MARKET SERVICE LIMITED, KJMC CREDIT MARKETING LIMITED and KJMC SHARE & SECURITIES LIMITED (the Parent and its Subsidiaries together referred to as "the Group") for the quarter ended December 31, 2023 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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. A review of interim financial information 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Batliboi & Purohit  
Chartered Accountants,  
Firm's Registration No. 101048W

  
Gaurav Dhebar  
Partner

Membership No. 153493  
UDIN: 24153493BKCTIRI353  
Place: Mumbai  
Date: January 25, 2024



**BRANCHES :**

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