KJMC CORPORATE ADVISORS (INDIA) LTD.

Merchant Banker : SEBI Registration No.: MB/INM000002509

KJMC
ADVICE MATTERS

February 04, 2023

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. February 04, 2023, inter alia transacted the following businesses:

1. (i) Approved the un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2022. **(Annexure A)**

(ii) Noted the Limited Review Report of the Financial Results of the Company for the quarter and nine months ended December 31, 2022 issued by the Auditors of the Company pursuant to Regulation 33 of the Listing Regulations. **(Annexure A)**

2. Approved the appointment of M/s. Rathi & Associates, Company Secretary as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the financial year 2023-24. **(Annexure B)**

3. Approved the proposed Amalgamation of KJMC Shares and Securities Limited (The Transferor Company) with KJMC Capital Market Services Limited (The Transferee Company), which are the Wholly Owned Subsidiaries of KJMC Corporate Advisors (India) Limited. **(Annexure C)**

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

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Please note that the Meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 7.05 p.m.

Kindly take the above on record.

Thanking you,
Yours faithfully,

For KJMC Corporate Advisors (India) Limited

Mitishah

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

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.kjmcfinserv.com
CIN : L67120MH1998PLC113888

"Annexure A"

Batliboi & Purohit
CHARTERED ACCOUNTANTS

Head Office (Mumbai) : National Insurance Building, 204, Dadabhoy Naoroji Road, Fort, Mumbai - 400 001.
Tel. : 2207 7941 / 2207 4260
E-mail : info@batliboipurohit.com
Website : www.batliboipurohit.com

Limited Review Report on Unaudited Standalone Quarterly 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 OF
KJMC Corporate Advisors (India) Limited

We have reviewed the accompanying Statement of unaudited standalone financial results of **KJMC Corporate Advisors (India) Limited** ("Company") for the quarter ended 31st December 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed, under Section 133 of the Companies Act, 2013, and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to the 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.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

BATLIBOI & PUROHIT * MUMBAI * CHARTERED ACCOUNTANTS

Gaurav Dhebar
Partner
Membership No: 153493
UDIN: 23153493BGQHNI7789

Date: February, 4 2023
Place: Mumbai

KJMC CORPORATE ADVISORS (INDIA) LTD.

Merchant Banker : SEBI Registration No.: MB/INM000002509

KJMC
ADVICE MATTERS

KJMC CORPORATE ADVISORS (INDIA) LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

CIN: L67120MH1998PLC113888

(Rs. in Lakhs)

		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
Sr. No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue From Operations	47.93	61.92	35.93	128.15	114.55	198.95
	(b) Other Income	19.62	13.86	4.09	37.55	21.17	24.72
	Total Income	**67.55**	**75.78**	**40.02**	**165.70**	**135.72**	**223.67**
2	**Expenses**						
	Employee Benefits Expense	37.33	55.17	15.85	115.66	101.89	116.14
	Finance Costs	1.20	1.75	1.82	4.24	4.00	5.38
	Depreciation and Amortisation Expenses	4.43	4.12	4.58	12.67	9.67	14.55
	Other Expenses	23.69	22.04	17.14	64.36	52.28	81.51
	Total Expenses	**66.66**	**83.10**	**39.39**	**196.92**	**167.83**	**217.58**
3	**Profit/(Loss) from Ordinary activities before tax (1-2)**	**0.88**	**(7.31)**	**0.63**	**(31.22)**	**(32.11)**	**6.08**
4	**Tax Expenses**						
	- Current Tax	-	-	-	-	-	-
	- Deferred tax	0.24	(1.51)	(0.74)	(7.40)	(0.63)	1.26
	Tax expense	**0.24**	**(1.51)**	**(0.74)**	**(7.40)**	**(0.63)**	**1.26**
5	**Net Profit)/(Loss) for the period from Ordinary activities after tax (3-4)**	**0.64**	**(5.81)**	**1.37**	**(23.82)**	**(31.48)**	**4.83**
6	**Net Profit/(Loss) for the period**	**0.64**	**(5.81)**	**1.37**	**(23.82)**	**(31.48)**	**4.83**
7	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	-Remeasurement gain/(Loss) on defined benefit plans	0.19	0.19	-	0.58	-	0.78
	- Net Gain/ (Loss) on Equity Instruments through OCI	81.11	152.84	96.48	(67.13)	358.05	437.55
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.04	(15.63)	(8.09)	16.75	(36.00)	(46.15)
	Other Comprehensive Income	**82.35**	**137.41**	**88.39**	**(49.80)**	**322.05**	**392.18**
8	**Total Comprehensive Income (6+7)**	**82.99**	**131.60**	**89.76**	**(73.62)**	**290.57**	**397.01**
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						3,437.59
10	**Earning per share**						
	(of Rs. 10/- each) (not annualised for the Interim period)						
	(a) Basic	0.02	(0.15)	0.03	(0.61)	(0.80)	0.12
	(b) Diluted	0.02	(0.15)	0.03	(0.61)	(0.80)	0.12

BATLIBOI & PUROHIT CHARTERED ACCOUNTANTS Mumbai

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

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CIN : L67120MH1998PLC113888

Continuation Sheet No.

KJMC
ADVICE MATTERS

Notes :

1 The above unaudited financial results for the Quarter and Nine Months ended December 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 4th February, 2023.

2 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.

3 There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Company.

4 The figures for the previous year/period has been regrouped/reclassified wherever necessary.

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

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

GIRISH JAIN
Whole Time Director
DIN: 00151673

Place : Mumbai
Date : 04-02-2023

For BATLIBOI & PUROHIT
Chartered Accountants
Firm Reg. No. 101048W

Gaurav Dhebar
Partner
Membership No. 153493

Batliboi & Purohit
CHARTERED ACCOUNTANTS

Head Office (Mumbai) : National Insurance Building, 204, Dadabhoy Naoroji Road, Fort, Mumbai - 400 001.
Tel. : 2207 7941 / 2207 4260
E-mail : info@batliboipurohit.com
Website : www.batliboipurohit.com

Limited Review Report on Unaudited Consolidated Quarterly 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 OF
KJMC Corporate Advisors (India) Limited

We have reviewed the accompanying Statement of unaudited 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 profit in associate for the quarter ended 31st December 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed, under Section 133 of the Companies Act, 2013, and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to the 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.

The statement includes the result 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

BATLIBOI & PUROHIT * CHARTERED ACCOUNTANTS * MUMBAI

Batliboi & Purohit
CHARTERED ACCOUNTANTS

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

BATLIBOI & PUROHIT MUMBAI CHARTERED ACCOUNTANTS

Gaurav Dhebar
Partner
Membership No: 153493
UDIN: 23153493BGQHNJ3787

Date: February, 4 2023
Place: Mumbai

KJMC CORPORATE ADVISORS (INDIA) LTD.

Merchant Banker : SEBI Registration No.: MB/INM000002509

KJMC
ADVICE MATTERS

KJMC CORPORATE ADVISORS (INDIA) LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

CIN: L67120MH1998PLC113888

(Rs. in Lakhs)

Sr. No.	Particulars	CONSOLIDATED					
		Quarter ended			Nine Months ended		Year ended
		31st Dec. 2022 (Unaudited)	30th Sept. 2022 (Unaudited)	31st Dec. 2021 (Unaudited)	31st Dec. 2022 (Unaudited)	31st Dec. 2021 (Unaudited)	31st March 2022 (Audited)
	Sale of Services	34.19	43.30	18.11	80.14	64.36	125.86
I	(a) Revenue From Operations	125.47	169.00	133.91	379.77	416.75	559.75
II	(b) Other Income	27.71	20.02	13.53	58.07	47.15	69.34
	Total Income (I+II)	**153.17**	**189.02**	**147.44**	**437.84**	**463.90**	**629.08**
III	**Expenses**						
	Finance Costs	4.16	3.49	16.57	10.86	20.55	23.38
	Employee Benefits Expenses	75.73	85.90	70.28	244.34	220.33	264.35
	Depreciation and Amortization Expenses	10.86	8.65	9.29	28.05	17.69	28.36
	Other Expenses	86.41	74.61	73.02	235.42	194.66	272.32
	Total Expenses	**177.15**	**172.65**	**169.15**	**518.66**	**453.23**	**588.41**
IV	**Profit/(Loss) from ordinary activities before Tax (I+II-III)**	**(23.98)**	**16.37**	**(21.71)**	**(80.82)**	**10.68**	**40.68**
V	**Tax expense**						
	- Current Tax	(0.21)	-	(5.36)	0.00	11.33	9.48
	- Deferred tax	(1.23)	6.30	(0.19)	(13.97)	0.50	3.01
	Tax expense	**(1.44)**	**6.30**	**(5.55)**	**(13.97)**	**11.83**	**12.49**
VI	**Profit/(Loss) after tax (IV-V)**	**(22.54)**	**10.07**	**(16.16)**	**(66.85)**	**(1.16)**	**28.18**
VII	Add : Share in Profit/(Loss) in Associate	54.79	9.55	5.75	51.14	(16.11)	(12.65)
VIII	**Profit/(Loss) for the period (VI+VII)**	**32.25**	**19.62**	**(10.41)**	**(15.71)**	**(17.27)**	**15.53**
IX	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss:						
	-Remeasurement gain /(loss) on defined benefit Plans	0.79	0.79	(0.18)	2.37	(0.55)	0.05
	-Net gain/(loss) on Equity Instrument through OCI	90.25	159.17	79.84	(138.96)	514.98	554.64
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	1.20	(16.40)	(6.76)	25.20	(42.16)	(46.65)
	Share in Profit / (Loss) in Associate	(1,352.47)	267.87	49.62	(1,495.83)	373.22	348.42
	Other Comprehensive Income	**(1,260.23)**	**411.42**	**122.52**	**(1,607.22)**	**845.50**	**856.46**
X	**Total Comprehensive Income for the Period (VIII+IX)**	(1,227.98)	431.04	112.11	(1,622.93)	828.23	871.99
	Other Equity						5,702.36
XI	**Earnings per share**						
	(of ₹. 10/- each) (not annualised)						
	(a) Basic	0.82	0.50	(0.27)	(0.40)	(0.44)	0.40
	(b) Diluted	0.82	0.50	(0.27)	(0.40)	(0.44)	0.40

BATLIBOI & PUROHIT Mumbai CHARTERED ACCOUNTANTS

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

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Continuation Sheet No.

KJMC
ADVICE MATTERS

Notes :

1. The above unaudited financial results for the quarter and nine months ended 31st December, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 4th February, 2023.

2. 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.

3. 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.

4. There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Group companies.

5. Figures for the previous quarter/year to date have been regrouped/reclassified wherever necessary to conform to the current quarter/year's presentation.

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

GIRISH JAIN
Whole Time Director
DIN: 00151673

KJMC CORPORATE ADVISORS (INDIA) LIMITED
MUMBAI

Place : Mumbal.
Date : 04-02-2023

For BATLIBOI & PUROHIT
Chartered Accountants
Firm Reg. No. 101048W

Gaurav Dhebar
Partner
Membership No. 153493

"Annexure B"

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under:

Appointment of M/s Rathi & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the financial year 2023 -24

Sr. No.	Particulars	Details of Information
1.	Reason for change	Appointment
2.	Date of Appointment	February 04, 2023 for financial year 2023-24
3.	Terms of appointment	As mutually agreed between the Company and M/s Rathi & Associates
4.	Brief profile (in case of appointment)	M/s. Rathi & Associates, Company Secretaries (R&A) having a successful track record of over 3 decades of catering to corporate secretarial requirements of Listed companies, closely held Public and Private companies, NBFCs, JV Companies, Section .8 companies, Companies Limited by Guarantee, Limited Liability Partnerships (LLPs) and branch and liaison offices of Foreign companies. Entire CS Team & Support Team possess extensive experience of dealing with government agencies, Stock Exchanges, Depositories, SEBI registered intermediaries, RBI for compliance related matters
5.	Disclosure of relationship (in case of appointment)	Not related to Directors or KMP or the Company.

ANNEXURE "C"

Disclosure as required under Regulation 30 (Part A of Schedule III) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under:

Sr. No.	Particulars	Details of Information
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Name of the Entities: KJMC SHARES AND SECURITIES LIMITED (KSSL) (The Transferor Company) and KJMC CAPITAL MARKET SERVICES LIMITED (KCMSL) (The Transferee Company). Both the companies are wholly owned subsidiaries of KJMC Corporate Advisors (India) Limited. The turnover and net profit of the companies as on December 31, 2022 (Un-Audited) are as under (Rupees in 'Rs.) a) KJMC SHARES AND SECURITIES LIMITED - Turnover - INR. 27.71/- and Net Loss INR.1,61,060/- b) KJMC CAPITAL MARKET SERVICES LIMITED – Turnover INR. 2,51,32,848/- and Net Loss INR. 40,80,839/-
2.	Whether the transaction would fall within related party transactions? If yes, whether	No. The proposed amalgamation shall not be treated as a related party transaction in terms of General Circular No. 30/2014 dated 17th July, 2014 issued by the Ministry of Corporate

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

	the same is done at "arms length";	Affairs and the same is subject to the sanction of Hon'ble NCLT.
3.	Area of business of the entity(ies);	KJMC SHARES AND SECURITIES LIMITED (The Transferor Company) is engaged in the business of providing auxiliary services related to Capital Market, except pension funding. KJMC CAPITAL MARKET SERVICES LIMITED (The Transferee Company) is engaged in the business of stock broking and member of NSE, BSE, MSEI, MCX and is also Depository Participant with Central Depository Services (India) Limited (CDSL) and an AMFI registered distributor of financial products like Mutual Funds and other structured products. Both the companies are part of KJMC Corporate Advisors (India) Limited.
4.	Rationale for amalgamation/ merger;	With a view to consolidate business of KJMC SHARES AND SECURITIES LIMITED (KCMIL) into KJMC CAPITAL MARKET SERVICES LIMITED (KSSL) to rationalize and streamline the ownership structure of KCMSL; the amalgamation of KCMIL into KCMSL is being envisaged. The amalgamation when approved would enable achievement of various objectives, including the following : a) With the complete integration of the Transferor Company into and with the Transferee Company, the Transferee Company will take over the entire business of the Transferor

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

		Company, ensuring a streamlined group structure by reducing the number of legal entities in the group. b) The consolidation of operations of the Transferor Company into and with the Transferee Company by way of amalgamation will lead to a more efficient utilization of capital, administrative and operational rationalization and promote organizational efficiencies. c) The amalgamation will result in the formation of a stronger company with a larger capital and asset base and enable the combined business to be pursued more conveniently and advantageously. The amalgamation will have beneficial results for the amalgamating companies, their stakeholders and all concerned. d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholder value, and will improve the competitive position of the Transferee Company. e) Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry. f) Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, and the elimination of duplication, and

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

		rationalization of administrative expenses. Thus, as a whole, amalgamation of the Transferor Company with the Transferee Company in terms of the Scheme will be beneficial for both the companies, their shareholders, their creditors, employees, customers and all others concerned with both the companies. The Board of Directors of the respective Companies is of the opinion that it would, therefore, be advantageous to combine the activities and business operations of KSSL into KCMSL. Accordingly, with the aforesaid objectives, it is proposed to amalgamate KSSL into KCMSL.
5.	In case of cash consideration – amount or otherwise share exchange ratio;	Upon the Scheme becoming effective, in consideration of the transfer and vesting of the undertaking of the Transferor Company in the Transferee Company in terms of this Scheme, the Transferee Company subject to the provisions of this Scheme shall issue and allot to the equity shareholders (Holding Company and its Nominees) of the Transferor Company, whose names appear in the Register of Members. Share Exchange Ratio: 82 (Eighty - two) equity shares (of face value of INR 10/- each fully paidup) of KCMSL for every 100 (Hundred) equity shares (of face value of INR 10/- each fully paid up) of KSSL on amalgamation of KSSL into KCMSL.

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.	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in Shareholding pattern of the Holding Listed Company pursuant to the Scheme.

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