KJMC CORPORATE ADVISORS (INDIA) LIMITED

Merchant Banker : SEBI Registration No.: MB1NM000002509

KJMC
ADVICE MATTERS

November 09, 2023

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

Scrip Code: 532304

Subject: Outcome of the Board Meeting held on Thursday, November 09, 2023

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of KJMC Corporate Advisors (India) Limited ("the Company"), at its meeting held on Thursday, November 09, 2023, has inter alia:

(i) Considered and approved the Un-audited Standalone and Consolidated Financial Results alongwith Cash Flow Statement and Statement of Assets & Liabilities of the Company for the half year ended September 30, 2023 as recommended by the Audit Committee to the Board of Directors of the Company (**"Annexure-A"**);

(ii) Taken on record the Limited Review Report on the Un-audited Standalone and Consolidated Financial Results of the Company for the half year ended September 30, 2023 received from Statutory Auditors of the Company (**"Annexure-B"**).

Please note that the Meeting of the Board of Directors commenced at 4·30 P.M. and concluded at 7·30 P.M.

Request to kindly take the above information on record.

Thanking you,

Yours faithfully,
For KJMC Corporate Advisors (India) Limited

MITI HITEN SHAH

Miti H Shah
Company Secretary & Compliance Officer
M No: A49348
Encl: *As above*

Annexure-A

KJMC CORPORATE ADVISORS (INDIA) LIMITED

Merchant Banker : SEBI Registration No.: MB1NM000002509

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KJMC CORPORATE ADVISORS (INDIA) LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

CIN: L67120MH1998PLC113888

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue From Operations	88.97	71.29	61.92	160.26	80.22	210.01
	(b) Other Income	14.12	8.40	13.86	22.52	17.93	46.25
	Total Income	103.09	79.70	75.78	182.78	98.15	256.26
2	Expenses						
	Employee Benefits Expense	21.31	24.28	55.17	45.59	78.33	153.33
	Finance Costs	1.05	1.20	1.75	2.25	3.03	5.65
	Depreciation and Amortisation Expenses	4.27	4.24	4.12	8.51	8.24	17.66
	Other Expenses	31.92	20.26	22.04	52.18	40.66	97.95
	Total Expenses	58.57	49.99	83.10	108.54	130.26	274.59
3	**Profit / (Loss) from Ordinary activities before tax (1-2)**	44.52	29.71	(7.31)	74.24	(32.11)	(18.33)
4	**Tax Expenses**						
	- Current Tax	0.58	-	-	0.58	-	-
	- Deferred tax	5.42	13.63	(1.51)	19.05	(7.65)	(4.41)
	-Tax adjusted for earlier years	-	(1.18)		(1.18)		-
	Tax expense	5.99	12.45	(1.51)	18.45	(7.65)	(4.41)
5	**Net Profit) / (Loss) for the period from Ordinary activities after tax (3-4)**	38.53	17.26	(5.81)	55.79	(24.46)	(13.92)
6	**Net Profit / (Loss) for the period**	38.53	17.26	(5.81)	55.79	(24.46)	(13.92)
7	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	-Remeasurement gain/(Loss) on defined benefit plans	0.16	0.16	0.19	0.32	0.39	0.65
	- Net Gain/ (Loss) on Equity Instruments through OCI	375.62	281.22	152.84	656.85	(148.24)	(12.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(35.89)	(30.15)	(15.63)	(66.03)	15.71	9.29
	Other Comprehensive Income	339.90	251.24	137.41	591.14	(132.15)	(2.61)
8	**Total Comprehensive Income (6+7)**	378.42	268.49	131.60	646.93	(156.61)	(16.52)

BATLIBOI & PUROHIT * CHARTERED ACCOUNTANTS * Mumbai

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

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

Continuation Sheet No.

KJMC
ADVICE MATTERS

9	Paid up Equity Share Capital						392.64
	(Face value of `Rs.10/- each)						3,421.06
	Other Equity						
10	Earning per share (of Rs. 10/- each) (not annualised for the interim period)						
	(a) Basic	0.98	0.44	(0.15)	1.42	(0.62)	(0.35)
	(b) Diluted	0.98	0.44	(0.15)	1.42	(0.62)	(0.35)

Notes :

1. 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 on India (Listing Obligations and Disclosure Requirements) , Regulation 2015, and have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 09th November, 2023 and have been subjected to limited review by statutory auditor.

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

GIRISH JAIN
Whole Time Director
DIN: 00151673

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

Place : Mumbai
Date : 09-11-2023

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

Gaurav Dhebar
Partner
Membership No. 153493

Continuation Sheet No.

KJMC
ADVICE MATTERS

KJMC CORPORATE ADVISORS (INDIA) LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSET AND LIABILITIES AS AT SEPTEMBER 30, 2023

CIN: L67120MH1998PLC113888

(Rs. In Lacs)

Sr. No.	Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
A	**ASSETS**		
1	**Financial Assets**		
	(a) Cash and cash equivalents	10.70	2.51
	(b) Bank Balance other than (a) above	66.00	66.00
	(c) Trade Receivables	38.40	42.65
	(d) Loans	13.68	3.85
	(e) Investments	4,371.87	3,691.73
	(f) Other Financial Assets.	146.67	86.41
	Total (1)	4,647.33	3,893.14
2	**Non-Financial Assets**		
	(a) Current Tax Assets	18.10	28.71
	(b) Deferred Tax Assets (Net)	-	-
	(c) (i) Property, Plant & Equipment	38.99	46.65
	(d) Other Non Financial Assets.	22.48	6.89
	Total (2)	79.57	82.24
	Total Assets (1)+ (2)	4,726.90	3,975.38
B	**Liabilities and Equity**		
1	**Financial Liabilities**		
	(a) Payables		
	(I) Other Payables		
	(A) Other than Micro and Small Enterprises	11.83	8.12
	(b) Borrowings(other than Debt Securities)	59.65	36.25
	(c) Other Financial Liabilities	4.71	3.42
	Total (1)	76.20	47.78
2	**Non-Financial Liabilities**		
	(a) Provision	9.43	9.02
	(b) Deferred tax liabilities (Net)	156.67	73.10
	(c) Other Non Financial Liabilities	23.96	31.78
	Total (2)	190.07	113.89
3	**Equity**		
	(a) Equity Share Capital	392.64	392.64
	(b) Other Equity	4,067.99	3,421.06
	Total (3)	4,460.63	3,813.71
	Total Liabilities and Equity (1+2+3)	4,726.90	3,975.38

BATLIBOI & PUROHIT CHARTERED ACCOUNTANTS Mumbai

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

KJMC
ADVICE MATTERS

KJMC CORPORATE ADVISORS (INDIA) LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPT 30, 2023

CIN: L67120MH1998PLC113888

(Rs. In Lacs)

Sr no.	Particulars	For the Half year ended 30.09.2023	For the year ended 31.03.2023
A	**Cash Flow from Operating Activities**		
	Net Profit Before Tax and Extraordinary Items	**74.24**	**-18.33**
	Adjustment for:		
	Depreciation	8.51	17.66
	Dividend income	-9.63	-14.47
	Interest and financial charges	2.25	5.65
	Operating Profit Before Working Capital Changes	**75.37**	**-9.49**
	Changes in Working Capital		
	(Increase)/Decrease in Trade and other receivable	4.25	25.46
	(Increase)/Decrease in Financial Assets	-60.26	-45.72
	(Increase) /Decrease in Stock in Trade (Securities held for Trading)	-74.69	606.40
	Increase/ (Decrease) in Trade Payables & Other Financial Liabilities	5.01	-6.57
	Increase/ (Decrease) in other current liability	-7.07	-8.42
	(Increase)/ Decrease in other current Asset	-15.59	3.98
	(Increase)/ Decrease in Working Capital	**-148.36**	**575.13**
	Cash generated from Operations	**-72.99**	**565.64**
	Income Tax Payment / Refund Received (Net)	9.70	1.21
	Net Cash flow from Operating Activities	**-63.29**	**566.85**
B	**Cash Flow from Investment Activities**		
	(Increase) /Decrease in Investment	-605.45	-926.41
	Net gain /(Loss) on Equity Instruments at fair value through OCI	656.85	-12.54
	Purchase of Property, Plant & Equipment	-0.86	-11.91
	Dividend Income	9.63	14.47
	Net Cash Flow from Investing Activities	**60.17**	**-936.40**
C	**Cash Flow From Financing Activities**		
	Short term borrowings taken	13.57	-108.67
	Interest and finance charges	-2.25	-5.65
	Net Cash Flow from Financing Activities	**11.32**	**-114.32**
	Net Increase in Cash and Cash Equivalents (A+B+C)	**8.19**	**-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	76.70	68.51
	Cash and Cash Equivalents comprise of :		
	Cash in hand and Bank balance in current account	10.70	2.51
	In Deposit account (In Fixed deposit)	66.00	66.00
	Total	**76.70**	**68.51**

KJMC CORPORATE ADVISORS (INDIA) LIMITED ★ MUMBAI

Annexure A

KJMC CORPORATE ADVISORS (INDIA) LIMITED

Merchant Banker : SEBI Registration No.: MB/INM000002509

KJMC
ADVICE MATTERS

KJMC CORPORATE ADVISORS (INDIA) LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPEMBER 30, 2023

(Rs. In Lacs)

Sr. No.	Particulars	CONSOLIDATED					
		Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30th Sept. 2023 (Unaudited)	30th June 2023 (Unaudited)	30th Sept. 2022 (Unaudited)	30th Sept. 2023 (Unaudited)	30th Sept. 2022 (Unaudited)	31st March 2023 (Audited)
I	(a) Revenue From Operations	241.80	209.96	169.00	451.75	254.31	536.97
II	(b) Other Income	25.42	15.66	20.02	41.08	30.37	158.51
	Total Income (I+II)	267.22	225.61	189.02	492.83	284.67	695.48
III	Expenses						
	Finance Costs	4.51	4.72	3.49	9.23	6.70	16.32
	Employee Benefits Expenses	69.23	62.07	85.90	131.30	168.61	321.28
	Depreciation and Amortization Expenses	10.24	9.91	8.65	20.16	17.19	40.14
	Other Expenses	84.11	74.39	74.61	158.51	149.01	330.80
	Total Expenses	168.10	151.10	172.65	319.19	341.51	708.53
IV	Profit/(Loss) from ordinary activities before Tax (I+II-III)	99.12	74.52	16.37	173.63	(56.84)	(13.05)
V	Tax expense						
	- Current Tax	10.08	7.58	-	17.66	0.21	3.87
	- Deferred tax	8.96	26.73	6.30	35.69	(12.74)	(1.21)
	- MAT Credit	(8.80)	(6.90)	-	(15.70)	-	(3.38)
	- Tax Adjusted for Earlier	5.22	(1.16)	-	4.06	-	-
	Tax expense	15.46	26.26	6.30	41.71	(12.53)	(0.72)
VI	Profit / (Loss) after tax (IV-V)	83.66	48.26	10.07	131.92	(44.31)	(12.33)
VII	Add : Share in Profit /(Loss) in Associate	-	-	9.55	-	(3.65)	51.14
VIII	Profit/(Loss) for the period (VI+VII)	83.66	48.26	19.62	131.92	(47.96)	38.81
IX	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss:						
	-Remeasurement gain /(loss) on defined benefit Plans	0.56	0.56	0.79	1.11	1.58	5.38

KJMC CORPORATE ADVISORS (INDIA) LIMITED MUMBAI

BATLIBOI & PUROHIT CHARTERED ACCOUNTANTS

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

	-Net gain/(loss) on Equity Instrument through OCI	477.47	322.64	159.17	800.11	(229.20)	(85.77)
	(ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	(46.90)	(34.07)	(16.40)	(80.97)	24.00	12.76
	Share in Profit / (Loss) in Associate	-	-	267.87	-	(143.36)	(1,498.52)
	Other Comprehensive Income	431.13	289.12	411.43	720.26	(346.98)	(1,566.13)
X	Total Comprehensive Income for the Period (VIII+IX)	514.79	337.38	431.05	852.18	(394.95)	(1,527.32)
	Other Equity						4,169.44
XI	Earnings per share						
	(of ₹. 10/- each) (not						
	(a) Basic	2.13	1.23	0.50	3.36	(1.22)	0.99
	(b) Diluted	2.13	1.23	0.50	3.36	(1.22)	0.99

Notes :

1 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 on India (Listing Obligations and Disclosure Requirements) , Regulation 2015, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 09th November, 2023 and have been subjected to limited review by statutory auditor.

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 confirm 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 : Mumbai.
Date : 09-11-2023

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

Gaurav Dhebar
Partner
Membership No. 153493

KJMC
ADVICE MATTERS

KJMC CORPORATE ADVISORS (INDIA) LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS AT 30 TH SEPTEMBER, 2023.

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
A	**ASSETS**		
1	**Financial Assets**		
	(a) Cash and cash equivalents	166.48	75.95
	(b) Bank Balance other than (a) above	720.74	626.74
	(c) Trade Receivables	49.11	54.50
	(d) Investments	4,016.91	3,188.88
	(e) Other Financial Assets.	849.60	564.95
	Total A	5,802.84	4,511.02
2	**Non-Financial Assets**		
	(a) Current Tax Assets	5.04	39.41
	(b) Deferred Tax Assets (Net)	32.54	45.10
	(c) (i) Property, Plant & Equipment	127.82	145.02
	(d) Goodwill	204.77	204.77
	(e) Other Non Financial Assets.	99.15	35.68
	Total B	469.31	469.98
	Total Assets	6,272.14	4,981.00
B	**Liabilities and Equity**		
1	**Financial Liabilities**		
	(a) Payables		
	(I) Trade Payables		
	(A) Other than Micro and Small Enterprises	315.42	143.04
	(II) Other Payables		
	(A) Total outstanding dues of Micro Enterprises & Small Enterprises	-	8.12
	(B) Other than Micro and Small Enterprises	168.78	51.00
	(b) Borrowings(other than Debt Securities)	140.76	71.43
	(c) Other Financial Liabilities	16.10	13.11
	Total C	641.07	286.70
2	**Non-Financial Liabilities**		
	(a) Provision	30.93	27.14
	(b) Other Non Financial Liabilities	31.38	31.98
	(c) Deferred tax liabilities (Net)	156.67	73.10
	Total D	218.99	132.22
3	**Equity**		
	(a) Equity Share Capital	392.64	392.64
	(b) Other Equity	5,019.45	4,169.44
	Total E	5,412.09	4,562.08
	Total Liabilities and Equity	6,272.14	4,981.00

KJMC CORPORATE ADVISORS (INDIA) LIMITED * MUMBAI

BATLIBOI & PUROHIT * MUMBAI * CHARTERED ACCOUNTANTS

Continuation Sheet No.

KJMC
ADVICE MATTERS

KJMC CORPORATE ADVISORS (INDIA) LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

CIN: L67120MH1998PLC113888

Rs. In Lacs

Sr. No.	Particulars	For the Half Year ended 30.09.2023	For the Year ended 31.03.2023
A	**Cash Flow from Operating Activities**		
	Net Profit Before Tax and Extraordinary Items	852.18	-1,527.32
	Adjustment for:		
	Depreciation	20.16	40.14
	Interest Income	-22.24	-67.29
	Interest and Financial Charges	9.23	16.32
	Operating Profit Before Working Capital Changes	859.32	-1,538.15
	Changes in Working Capital		
	(Increase)/ Decrease in Trade and Other Receivable	5.38	22.47
	(Increase)/Decrease in other Financial Assets	-284.64	-3.02
	(Increase) /Decrease in Stock in Trade (Securities held for Trading)	-121.22	817.73
	(Increase)/ Decrease in Other Non Financial Assets	-63.46	-0.50
	Increase/ (Decrease) in Trade Payables & Other Financial Liabilities	285.04	-12.62
	Increase/ (Decrease) in Provisions & Other Non Financial Liabilities	3.19	-15.12
	(Increase)/ Decrease in Working Capital	-175.72	808.93
	Cash generated from Operations	683.60	-729.23
	Income Tax Payment / Refund Received (Net)	130.51	-19.87
	Cash Flow Before Extraordinary Items	814.11	-749.10
	Net Cash flow from Operating Activities	814.11	-749.10
B	**Cash Flow from Investment Activities**		
	(Increase) / Decrease in Investment	-1,506.92	312.68
	Net gain /(Loss) on Equity Instruments at fair value through OCI	800.11	-85.77
	Purchase of Property, Plant & Equipment	-5.12	-41.24
	Interest Income	22.24	67.29
	Net Cash Flow from Investing Activities	-689.69	252.96
C	**Cash Flow From Financing Activities**		
	Loan taken/(Repaid)-unsecured	69.33	-219.11
	Interest and Finance Charges	-9.23	-16.32
	Net Cash Flow from Financing Activities	60.10	-235.42
	Net Increase in Cash and Cash Equivalents (A+B+C)	184.53	-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	887.22	702.69
	Cash and Cash Equivalents comprise of :		
	Cash in Hand and Bank Balance	166.48	75.95
	In Deposit Account (In Fixed Deposit)	720.74	626.74
	Total	887.22	702.69

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

Annexure 'B'

Independent Auditors' Limited Review Report on Quarterly and Half-Yearly 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 and half year ended September 30, 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: 23153493BGQIBM5385

BATLIBOI & PUROHIT * Mumbai * CHARTERED ACCOUNTANTS

Place: Mumbai
Date: November 09, 2023

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 Annexure 'B'

Independent Auditors' Limited Review Report on Quarterly and Half-Year 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 and half year ended September 30, 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

BATLIBOI & PUROHIT Mumbai CHARTERED ACCOUNTANTS

Gaurav Dhebar
Partner
Membership No. 153493
UDIN: 23153493BGQIBL1745
Place: Mumbai
Date: November 09, 2023