

January 31, 2024

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
Mumbai 400 001

National Stock Exchange of India Limited  
Exchange Plaza  
Plot No.C-1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai – 400 051

Security Code: **523405**

Symbol: **JMFINANCIL**

Dear Sirs,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)**

Pursuant to the provisions of Regulation 30 read with clause (1) of Para A of Part A of Schedule III to the Listing Regulations, we wish to inform you that the Allotment Committee of the Board of JM Financial Services Limited, a wholly owned subsidiary of the Company, has allotted 1,63,25,000 equity shares of face value of Rs. 10/- each for cash at a premium of Rs. 88/- per share, consequent upon the application for the equivalent number of shares made by the Company in their rights issue.

The disclosure to be made pursuant to the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in this regard, is enclosed and marked as *Annexure A*.

We request you to kindly take the aforesaid disclosure on your record.

Thank you.

Yours truly,  
For **JM Financial Limited**

**Dimple Mehta**  
Company Secretary & Compliance Officer

Encl.: as above

**Annexure A**

Detailed disclosure pursuant to the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>								
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>JM Financial Services Limited (“JMFSL”).</p> <p>JMFSL’s net-worth as on March 31, 2023 is Rs. 169.57 Crore</p> <p>Turnover:</p> <table border="1"> <thead> <tr> <th><b>Financial Year</b></th> <th><b>Turnover (Rs. in Crore)</b></th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>573.27</td> </tr> <tr> <td>2021-22</td> <td>599.81</td> </tr> <tr> <td>2020-21</td> <td>414.14</td> </tr> </tbody> </table>	<b>Financial Year</b>	<b>Turnover (Rs. in Crore)</b>	2022-23	573.27	2021-22	599.81	2020-21	414.14
<b>Financial Year</b>	<b>Turnover (Rs. in Crore)</b>									
2022-23	573.27									
2021-22	599.81									
2020-21	414.14									
2.	Whether the acquisition would fall within related party transaction(s)?	Yes. JMFSL is a wholly owned subsidiary of the Company.								
	Whether the promoter/promoter group/group companies have any interest in the entity being acquired?	Not Applicable								
	If yes, nature of interest and details thereof and whether the same is done at “arm’s length”									
3.	Industry to which the entity being acquired belongs	Financial Services Industry								
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Not applicable as the Company is making further investments in JMFSL, which is currently held 100% by the Company.								
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable								
6.	Indicative time period for completion of the acquisition	On or before February 9, 2024								
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration								
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 1,59,98,50,000/- (The equity shares are being acquired at an issue price of Rs. 98/- per share).								

9.	Percentage of shareholding/control acquired and/or number of shares acquired	No change. The Company will continue to hold 100% of the share capital of JMFSL.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>JMFSL was incorporated on June 19, 1998. JMFSL is a stock broker registered with SEBI and also holds various other related licenses.</p> <p>For turnover of last 3 years, please refer point no. 1.</p> <p>JMFSL has presence only in India.</p>