

June 9, 2020

BSE Limited
Department of Corporate Services
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400001

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: Qualified institutions placement of equity shares of the face value ₹ 1 each (the “Equity Shares”) by JM Financial Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), and Sections 42 and 62 of the Companies Act, 2013, as amended, including the rules made thereunder (the “Issue”).

1. We wish to inform you that pursuant to the approval accorded by the board of directors of the Company (the “**Board**”), at its meeting held on December 19, 2019 and the special resolution passed by way of postal ballot on February 12, 2020 by the members of the Company, the Committee of the Board (“**Committee**”) has, at its meeting held today i.e. June 9, 2020, *inter alia*, passed resolutions for the following:
 - a. Authorising the opening of the Issue today, i.e. June 9, 2020;
 - b. Approving and adopting the preliminary placement document and the application form, both, dated June 9, 2020 in connection with the Issue; and
 - c. Approving the floor price for the Issue, based on the pricing formula as prescribed under the SEBI ICDR Regulations.
2. We further wish to inform you that the ‘Relevant Date’ for the purpose of the Issue, in terms of Regulation 171 of the SEBI ICDR Regulations, is June 9, 2020 and accordingly the floor price in respect of the aforesaid Issue, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹ 66.72 per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations, the Company may offer a discount of not more than 5% on the floor price so calculated for the Issue.

The meeting of the Committee commenced at 4.45 p.m. and concluded at 7.10 p.m.

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thank you.

Yours faithfully,
for JM Financial Limited



Prashant Choksi

Group Head – Compliance, Legal
& Company Secretary

Email ID: prashant.choksi@jmfl.com