

May 5, 2021

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> 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**

**Sub: Submission of statement of deviation/variation**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the statement of deviation/variation in the format prescribed by SEBI.

We request you to kindly take the above statement on your record and acknowledge receipt of the same.

Thank you.

Yours faithfully,  
for **JM Financial Limited**

**Prashant Choksi**  
Group Head – Compliance, Legal  
& Company Secretary

Encl.: as above.

**Statement of Deviation/ Variation in utilization of funds raised**

<b>Name of listed entity</b>	JM Financial Limited
<b>Mode of Fund Raising</b>	Qualified Institutions Placement (“QIP”) Issue
<b>Date of Raising Funds</b>	June 12, 2020
<b>Amount Raised</b>	Rs. 770 crore
<b>Report filed for Quarter ended</b>	March 31, 2021
<b>Monitoring Agency</b>	Not Applicable as the same being QIP issue
<b>Monitoring Agency Name, if Applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	Not Applicable
<b>Comments of the auditors, if any</b>	Not Applicable

**Objects for which funds have been raised and where there has been a deviation, in the following table: Not filled in since there is no deviation**

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

for **JM Financial Limited**

**Prashant Choksi**

Group Head – Compliance, Legal  
& Company Secretary