

March 29, 2019

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: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that JM Financial Limited ('the Company') has entered into a Sale and Purchase Agreement for acquiring equity shares of JM Financial Asset Reconstruction Company Limited ('JMFAARC'), a subsidiary of the Company. With the acquisition, the Company's shareholding in JMFAARC has increased to 59.25% from 57.07%.

The details as required under Part A of Annexure I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are given in the Annexure hereto.

We request you to disseminate the above information on your website.

Thank You.

Yours faithfully,
for JM Financial Limited



P K Choksi
Group Head – Compliance, Legal
& Company Secretary

Annexure**Details of agreement to purchase the shares of JM Financial Asset Reconstruction Company Limited****a) *Name of the target entity;***

JM Financial Asset Reconstruction Company Limited ('JMFARC')

b) *Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired;*

Not applicable.

c) *Industry to which the entity acquired belongs;*

JMFARC is an Asset Reconstruction Company, registered with the Reserve Bank of India (RBI), under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002. JMFARC is engaged in the business of acquiring non-performing financial assets from banks / financial institutions and resolving them.

d) *Objects and effects of acquisition;*

Pursuant to the Sale and Purchase Agreement dated March 29, 2019, the Company has acquired 75,00,000 (Seventy Five Lakh) equity shares of JMFARC from Central Bank of India. The percentage holding of the Company in JMFARC has increased to 59.25% from the present holding of 57.07%.

e) *Brief details of any governmental or regulatory approvals required for the acquisition;*

Not required by the Company.

f) *Indicative time period for completion of the acquisition;*

The acquisition by the Company has been completed today.

g) *Nature of consideration (cash consideration or share swap and details of the same);*

Cash consideration.

h) *Cost of acquisition or the price at which the shares are acquired;*

The Company has acquired for 75,00,000 equity shares at Rs. 47.50/- per share for a total consideration of Rs. 35,62,50,000/- (Rupees Thirty Five Crore Sixty Two Lakh Fifty Thousand only)



i) **Percentage of shareholding /control acquired and/or number of shares acquired;**

At present the Company's shareholding in JMFARC is 57.07%. With the acquisition of 75,00,000 equity shares, the Company's shareholding in JMFARC has gone up to 59.25%

j) **Brief background about the entity acquired in terms or products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence;**

JMFARC, a company incorporated under Companies Act, 1956 on September 19, 2007, is an Asset Reconstruction Company registered with RBI, under the SARFAESI Act, 2002. JMFARC is engaged in the business of acquiring non-performing financial assets from banks / financial institutions and resolving them.

Turnover of last three financial years:

2015-16	:	Rs. 319.03 Crore
2016-17	:	Rs. 223.86 Crore
2017-18	:	Rs. 387.59 Crore

