

January 2, 2015

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

Dear Sirs,

Re: Distribution of Shareholding as on December 23, 2014
Security Code: 523405

Pursuant to the Clause 35(c) of the Listing Agreement, we are furnishing herewith the distribution of shareholding as on December 23, 2014, post allotment of an aggregate 2,32,93,878 equity shares (representing 2.97% of the post issue paid up capital) upon exercise of right by the warrant holders on December 11, 2014 and December 23, 2014, receipt whereof may please be acknowledged.

We thank you and assure you of our best co-operation at all times.

Yours faithfully,
for JM Financial Limited



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

Encl: a/a

(l)(a) Statement showing Shareholding Pattern

Name of the Company : JM Financial Limited
 Security Code : 523405
 as on : December 23, 2014
 Name of the Scrip, Class of Security : Equity Shares

Partly paid up shares	No. of partly paid up shares	As a % of total no. of partly paid up shares	As a % of total no. of shares of the Company
Held by promoter/ promoters group			
Held by public			
Total		NIL	
Outstanding convertible securities	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter/ promoters group			
Held by public			
Total		NIL	
Warrants	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the Company assuming full conversion of the Warrants
Held by promoter/ promoters group			
Held by public			
Total		NIL	
Total paid up capital of the Company assuming full conversion of warrants and convertible securities			783,323,991

[Handwritten Signature]

Category code	Category of shareholder	Number of shareholders \$	Total number of shares	Number of shares held in dematerialised form @	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage of (IX)= (VIII)/(IV)*100
	II	III	IV	V	VI	VII	VIII	IX
(A)	Shareholding of Promoter and Promoter Group*							
1)	Indian							
a)	Individuals/Hindu Undivided Family	12	191,614,257	191,614,257	24.46%	24.46%	0	0.00%
b)	Central/State Government(s)	0	0	0	0.00%	0.00%	0	0.00%
c)	Bodies Corporate	6	326,175,008	326,175,008	41.64%	41.64%	0	0.00%
d)	Financial Institutions/Banks	0	0	0	0.00%	0.00%	0	0.00%
e)	Any Other (Specify)	0	0	0	0.00%	0.00%	0	0.00%
	Sub-Total (A)(1)	18	517,789,265	517,789,265	66.10%	66.10%	0	0.00%

\$ Number of Shareholders are on the basis of folio numbers and/or client id nos.

* Includes person(s) having control over the Company and person(s) acting in concert.

@ As of December 23, 2014 based on the beneficiary position with the Depositories.



Category code	Category of shareholder	Number of shareholders \$	Total number of shares	Number of shares held in dematerialised form @	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage of (IX)= (VIII)/(IV)*100
I	II	III	IV	V	VI	VII	VIII	IX
2)	Foreign							
a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00%	0.00%	0	0.00%
b)	Bodies Corporate	0	0	0	0.00%	0.00%	0	0.00%
c)	Institutions	0	0	0	0.00%	0.00%	0	0.00%
d)	Qualified Foreign Investor	0	0	0	0.00%	0.00%	0	0.00%
e)	Any Other (Specify)	0	0	0	0.00%	0.00%	0	0.00%
	Sub- Total (A)(2)	0	0	0	0.00%	0.00%	0	0.00%
	Total shareholding of Promoter and Promoter Group (A) = (A)(1) + (A) (2)	18	517,789,265	517,789,265	66.10%	66.10%	0	0.00%

\$ Number of Shareholders are on the basis of folio numbers and/or client id nos.
 @ As of December 23, 2014 based on the beneficiary position with the Depositories.



Category code	Category of shareholder	Number of shareholders \$	Total number of shares	Number of shares held in dematerialised form @	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage of (IX)= (VIII)/(IV)*100
I	II	III	IV	V	VI	VII	VIII	IX
B)	Public Shareholding						N.A	N.A
1)	Institutions						N.A	N.A
a)	Mutual Funds/UTI	6	23,309,495	23,309,495	2.98%	2.98%		
b)	Financial Institutions / Banks	4	123,161	123,161	0.02%	0.02%		
c)	Central Government / State Government(s)	0	0	0	0.00%	0.00%		
d)	Venture Capital Funds	0	0	0	0.00%	0.00%		
e)	Insurance Companies	0	0	0	0.00%	0.00%		
f)	Foreign Institutional Investors	52	106,661,591	106,661,591	13.62%	13.62%		
g)	Foreign Venture Capital Investors	0	0	0	0.00%	0.00%		
h)	Qualified Foreign Investor	0	0	0	0.00%	0.00%		
i)	Any Other (specify)	0	0	0	0.00%	0.00%		
	Sub Total (B) (1)	62	130,094,247	130,094,247	16.61%	16.61%		

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@ As of December 23, 2014 based on the beneficiary position with the Depositories.



Category code	Category of shareholder	Number of shareholders \$	Total number of shares	Number of shares held in dematerialised form @	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage of (IX)= (VIII)/(IV)*100
I	II	III	IV	V	VI	VII	VIII	IX
2)	Non-Institutions						N.A	N.A
a)	Bodies Corporate	1,084	15,637,890	15,598,140	2.00%	2.00%		
b)	Individuals							
	i) Individual shareholders holding nominal share capital upto Rs.1 lakh	37,003	47,959,391	42,546,916	6.12%	6.12%		
	ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	61	58,588,504	58,588,504	7.48%	7.48%		
c)	Qualified Foreign Investor	0	0	0	0.00%	0.00%		
d)	Any Other							
	(d-i) NRI	358	12,877,619	12,872,619	1.64%	1.64%		
	(d-ii) Trust	4	377,075	2,575	0.05%	0.05%		
	Sub-Total (B) (2)	38510	135,440,479	129,608,754	17.29%	17.29%		
	Total public shareholding (B)= (B)(1)+(B)(2)	38572	265,534,726	259,703,001	33.90%	33.90%	N.A	N.A
	Total (A) + (B)	38690	783,323,991	777,492,266	100.00%	100.00%	N.A	N.A
C)	Shares held by custodians and against which Depository Receipts have been issued							
	1 Promoter and Promoter Group	0	0	0	0.00%	0.00%	N.A	N.A
	2 Public	0	0	0	0.00%	0.00%	N.A	N.A
	GRAND TOTAL (A) + (B) + (C)	38690	783,323,991	777,492,266	100.00%	100.00%	N.A	N.A

\$ Number of Shareholders are on the basis of folio numbers and/or client id nos.

@ As of December 23, 2014 based on the beneficiary position with the Depositories.

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(l) (b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group" as of December 23, 2014 (based on the beneficiary position with the Depositories)

Sr No	Name of the shareholder [§]	Details of shares held		Encumbered shares ^(**)			Details of warrants		Details of convertible securities		Total shares (including underlying full conversion of warrants and convertible securities) as a % of diluted share capital (XII)
		No. of shares held	As a % of grand total (A)+(B)+(C)	No. of shares	As a % of no of shares (VI)=(V)/(III)*100	As a % of grand total (A)+(B)+(C) of sub- clause (I)(a)	No of warrants held	As a % of total no. of warrants of the same class	No. of convertible securities held	As a % of total no. of convertible securities of the same class	
I	II	III	IV	V	(VI)=(V)/(III)*100	(VII)	(VIII)	(IX)	(X)	(XI)	
	Promoter										
1	J. M. Financial & Investment Consultancy Services Pvt. Ltd.	203,406,600	25.97%	0	0.00%	0.00%	0	0.00%	0	0.00%	25.97%
2	Nimesh Kampani [∞]	95,994,675	12.25%	0	0.00%	0.00%	0	0.00%	0	0.00%	12.25%
3	Nimesh Kampani [∞]	38,112,825	4.87%	0	0.00%	0.00%	0	0.00%	0	0.00%	4.87%
4	Nimesh Kampani ^{∞*}	1,250,000	0.16%	0	0.00%	0.00%	0	0.00%	0	0.00%	0.16%
	Promoter group and Person acting in concert with it										
5	J. M. Assets Management Pvt Ltd	102,268,408	13.05%	0	0.00%	0.00%	0	0.00%	0	0.00%	13.05%
6	JSB Securities Ltd	6,505,000	0.83%	0	0.00%	0.00%	0	0.00%	0	0.00%	0.83%
7	SNK Investments Pvt Ltd	11,660,000	1.49%	0	0.00%	0.00%	0	0.00%	0	0.00%	1.49%
8	Kampani Consultants Ltd	685,000	0.09%	0	0.00%	0.00%	0	0.00%	0	0.00%	0.09%
9	Aruna Nimesh Kampani#	22,450,000	2.87%	0	0.00%	0.00%	0	0.00%	0	0.00%	2.87%
10	Aruna Nimesh Kampani#	8,000,000	1.02%	0	0.00%	0.00%	0	0.00%	0	0.00%	1.02%
11	Aruna Nimesh Kampani#	8,000,000	1.02%	0	0.00%	0.00%	0	0.00%	0	0.00%	1.02%
12	Vishal Kampani#	6,400,000	0.82%	0	0.00%	0.00%	0	0.00%	0	0.00%	0.82%
13	Vishal Kampani#	318,000	0.04%	0	0.00%	0.00%	0	0.00%	0	0.00%	0.04%
14	Amishi Kampani#	8,000,000	1.02%	0	0.00%	0.00%	0	0.00%	0	0.00%	1.02%
15	Vishal Kampani#	3,087,419	0.39%	0	0.00%	0.00%	0	0.00%	0	0.00%	0.39%
16	Ashith Kampani#	88	0.00%	0	0.00%	0.00%	0	0.00%	0	0.00%	0.00%
17	Aruna Kampani#	1,250	0.00%	0	0.00%	0.00%	0	0.00%	0	0.00%	0.00%
18	Persepolis Investment Company Pvt Ltd	1,650,000	0.21%	0	0.00%	0.00%	0	0.00%	0	0.00%	0.21%
	Total	517,789,265	66.10%	0	0.00%	0.00%	0	0.00%	0	0.00%	66.10%

[∞] Person who is in control of the company *Represents Nimesh Kampani HUF # Relative of a person who is in control of the company \$ Number of Shareholders are on the basis of folio numbers and/or clients id nos.

(**) The term 'encumbrance' has the same meaning as assigned to it in regulation 28(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011



(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares as of December 23, 2014 (based on the beneficiary position with the Depositories)

Sr No	Name of the shareholder	No. of shares held	Shares as a % of total no of shares {i.e grand total (A) + (B)+(C) indicated in statement at para (i)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				No of warrants held	As a % of total no. of warrants of the same class	No. of convertible securities held	%w.r.t total no.of convertible securities of the same class	
1	Morgan Stanley Asia(Singapore) Pte	56,639,614	7.23%	0	0.00%	0	0.00%	7.23%
2	IDFC Premier Equity Fund	22,650,000	2.89%	0	0.00%	0	0.00%	2.89%
3	Azim Hasham Premji	21,875,000	2.79%	0	0.00%	0	0.00%	2.79%
4	Valiant Mauritius Partners Limited	13,825,792	1.76%	0	0.00%	0	0.00%	1.76%
5	Valiant Mauritius Partners Offshore Limited	12,260,608	1.57%	0	0.00%	0	0.00%	1.57%
6	Vikram Shankar Pandit	11,646,939	1.49%	0	0.00%	0	0.00%	1.49%
	Total	138,897,953	17.73%	0	0.00%	0	0.00%	17.73%

(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company as of December 23, 2014 (based on the beneficiary position with the Depositories)

Sr No	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	No. of shares held	Shares as a % of total no of shares {i.e grand total (A) + (B)+(C) indicated in statement at para (i)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				No of warrants held	As a % of total no. of warrants of the same class	No. of convertible securities held	%w.r.t total no.of convertible securities of the same class	
1	Morgan Stanley Asia(Singapore) Pte	56,639,614	7.23%	0	0.00%	0	0.00%	7.23%
	Total	56,639,614	7.23%	0	0.00%	0	0.00%	7.23%



(I) (d) Statement showing details of locked in shares as of December 23, 2014

Sr No	Name of the shareholder	Number of locked in shares	Locked in shares as a percentage of total number of shares {i.e., GrandTotal (A) + (B) + (C) indicated in statement at para (I) (a) above}	Promoter/ Promoter Group/Public
1	Vikram Shankar Pandit	11646939	1.49%	Public
2	Hariharan Ramamurthi Aiyar	5823470	0.74%	Public
3	Aparna Murthy Aiyar	5823469	0.74%	Public
	Total	23293878	2.97%	

Note: Locked in for a period of one year from the date of allotment of shares to the above Shareholders

(II) (a) Statement showing details of Depository Receipts (DRs) as of December 23, 2014

Sr No	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in statement at para (I) (a) above}
	Not Applicable			

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by promoter / promoter group are in excess on 1% of the total number of shares as of December 23, 2014

Sr No	Name of the DR holder	Type of outstanding DR (ADRs, GDRs SDRs etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in statement at para (I) (a) above}
	Not Applicable			



(III)(a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by the issuer.

Name of the Company : JM Financial Limited

Security Code : 523405

as of December 23, 2014

Category code	Category of shareholder	Number of voting rights held in each class of securities			Total voting rights (III + IV + V)	Total voting rights i.e (VI)	
		Class X	Class Y	Class Z		As a percentage of (A+B)	As a percentage of (A+B+C)
I	II	III	IV	V	VI	VII	VIII
(A)	Promoter and Promoter Group*						
1)	Indian						
a)	Individuals/Hindu Undivided Family			NOT APPLICABLE			
b)	Central/State Government(s)						
c)	Bodies Corporate						
d)	Financial Institutions/Banks						
e)	Any Other (Specify)						
	Sub-Total (A)(1)						

Category code	Category of shareholder	Number of voting rights held in each class of securities			Total voting rights (III + IV + V)	Total voting rights i.e (VI)	
		Class X	Class Y	Class Z		As a percentage of (A+B)	As a percentage of (A+B+C)
I	II	III	IV	V	VI	VII	VIII
2)	Foreign						
a)	Individuals (Non-Resident)						
	Individuals / Foreign						
	Individuals)						
b)	Bodies Corporate			NOT APPLICABLE			
c)	Institutions						
d)	Any Other (Specify)						
	Sub- Total (A)(2)						
	Total shareholding of Promoter and Promoter Group (A) = (A)(1) + (A) (2)						



Category code	Category of shareholder	Number of voting rights held in each class of securities			Total voting rights (III + IV + V)	Total voting rights i.e (VI)	
		Class X	Class Y	Class Z		As a percentage of (A+B)	As a percentage of (A+B+C)
I	II	III	IV	V	VI	VII	VIII
B)	Public Shareholding						
1)	Institutions						
a)	Mutual Funds/UTI						
b)	Financial Institutions/ Banks						
c)	Central Government/ State Government(s)			NOT APPLICABLE			
d)	Venture Capital Funds						
e)	Insurance Companies						
f)	Foreign Institutional Investors						
g)	Foreign Venture Capital Investors						
h)	Any Other (specify)						
	Sub Total (B) (1)						

Category code	Category of shareholder	Number of voting rights held in each class of securities			Total voting rights (III + IV + V)	Total voting rights i.e (VI)	
		Class X	Class Y	Class Z		As a percentage of (A+B)	As a percentage of (A+B+C)
I	II	III	IV	V	VI	VII	VIII
2)	Non-institutions						
a)	Bodies Corporate						
b)	Individuals						
	i) Individual shareholders holding nominal share capital upto Rs.1 lakh						
	ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh			NOT APPLICABLE			
c)	Any Other (specify)						
	Sub-Total (B) (2)						
	Total public shareholding (B)= (B)(1)+(B)(2)						
	Total (A) + (B)						
C)	Shares held by custodians and against which Depository Receipts have been issued						
	GRAND TOTAL (A) + (B) + (C)						