

September 7, 2023

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 Sir/ Madam,

Sub: **Disclosure under Regulation 10(5) in respect of the proposed inter se transfer of shares amongst the qualifying persons under Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and takeovers) Regulations, 2011 (“SAST Regulations”)**

Please find attached intimation under Regulation 10(5) in respect of the proposed inter-se transfer of shares of JM Financial Limited under Regulation 10(1)(a)(ii) of the SAST Regulations. This is for your information and records and necessary dissemination.

Kindly acknowledge receipt.

Thanking you,

Yours sincerely,

For J. M. Financial and Investment Consultancy Services Private Limited (Acquirer)



Authorised Signatory



Encl.: a/a

cc: JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai - 400025

J.M. Financial & Investment Consultancy Services Private Limited

Corporate Identity Number : U67120MH1973PTC016844

Regd. Office: 141, Maker Chambers III, Nariman Point, Mumbai 400 021.

T: + 91 22 6630 3030 F: +91 22 6630 3344 www.jmfl.com

Corporate Office: 5th Floor, Cnergy Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations")

| | | |
|----|--|---|
| 1. | Name of the Target Company (TC) | JM Financial Limited |
| 2. | Name of the acquirer(s) | J. M. Financial and Investment Consultancy Services Private Limited |
| 3. | Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters | Yes |
| 4. | Details of the proposed acquisition | |
| | a. Name of the person(s) from whom shares are to be acquired | Mrs. Aruna Nimesh Kampani |
| | b. Proposed date of acquisition | Any time on or after September 14, 2023 |
| | c. Number of shares to be acquired from the person mentioned in 4(a) above | Up to 15,00,000 equity shares to be acquired of the TC from Mrs. Aruna Nimesh Kampani |
| | d. Total shares to be acquired as % of share capital of TC | Up to 0.16 % |
| | e. Price at which shares are proposed to be acquired | Not exceeding the price arrived at as per proviso (i) to Regulation 10(1)(a) of the SAST Regulations. |
| | f. Rationale, if any, for the proposed transfer | Inter-se transfer amongst members of the Promoter and Promoter Group |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer | Regulation 10(1)(a)(ii) of the SAST Regulations. |
| 6. | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period. | The shares of the TC are frequently traded in terms of Regulation 2(1)(j) of the SAST Regulations. The volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on National Stock Exchange of India Limited, being the stock exchange where the maximum volume of trading in the shares of the TC recorded during such period is Rs. 81.50 per share. |

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| | | | | | | |
|---|--|--|-----------------------------------|--------------------------------|-----------------------------------|--------|
| 7. | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8. | Not Applicable | | | | |
| 8. | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable. | The acquisition price would not be higher by more than 25% of the price computed in point 6 hereinabove. | | | | |
| 9. | Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished. | The transferor and transferees have complied (during 3 years prior to the date of the proposed acquisition)/will comply with the applicable disclosure requirements in Chapter V of the SAST Regulations. Copies of the disclosures made during the previous 3 years prior to the date of the proposed acquisition is enclosed as Annexure I. | | | | |
| 10. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with. | All the conditions specified under Regulation 10(1)(a) of the SAST Regulations with respect to exemptions have been duly complied with. | | | | |
| 11. | Shareholding details | Before the proposed transaction | | After the proposed transaction | | |
| | | No. of shares /voting rights | % w.r.t total share capital of TC | No. of shares /voting rights | % w.r.t total share capital of TC | |
| | a | Acquirer(s) | | | | |
| | | J. M. Financial and Investment Consultancy Services Private Limited | 22,81,09,100 | 23.88% | 22,96,09,100 | 24.04% |
| | b | Seller (s) | | | | |
| | | Aruna Nimesh Kampani | 3,15,51,250 | 3.30% | 3,00,51,250 | 3.14% |
| For J. M. Financial and Investment Consultancy Services Private Limited (Acquirer)  Authorised Signatory Date: September 7, 2023 Place: Mumbai | | | | | | |

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