

April 16, 2019

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: Press release for public issue of Non- Convertible Debentures by JM Financial Products Limited**


In continuation of our letter dated April 15, 2019 intimating about issue of Non-Convertible Debentures, by one of our material subsidiaries, JM Financial Products Limited (“**JMFPL**”), we enclose herewith the press release dated April 16, 2019 made by JMFPL in this regard.

Kindly disseminate the above information on your website.

Thank You.

Yours faithfully,  
for JM Financial Limited



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

**Press Release****JM Financial Products Limited's Secured NCD Issue to open on  
April 22, 2019*****Effective yield of upto 10.51%\****

- Ratings - **CRISIL AA/Stable** by CRISIL and **[ICRA] AA /(Stable)** by ICRA - indicate **high degree of safety** regarding timely servicing of financial obligations
- **Base Issue size of Rs. 200 crore** with an option to retain **oversubscription upto Rs. 800 crore aggregating upto Rs. 1,000 crore**
- Minimum application size **Rs. 10,000** collectively across all Series ranging **from 24 to 60 months**
- Allotment on **first-come, first-serve** basis;
- Investors can **apply** for NCDs only in **dematerialized** form
- **No TDS** applicable for NCDs held in dematerialized form

**Mumbai, April 16, 2019:** JM Financial Products Limited (the "Company"), a "Systemically Important Non – Deposit Taking NBFC" (NBFC-ND-SI) registered with the Reserve Bank of India, proposes to open on April 22, 2019, a public issue of secured, rated, listed, redeemable, Non-Convertible Debentures ("Secured NCDs") of face value of Rs. 1,000 each with a Base Issue size of Rs. 200 crore with an option to retain oversubscription up to Rs. 800 crore aggregating upto Rs. 1,000 crore ("Tranche I Issue"), which is within the Shelf Limit of Rs. 2,000 crore.

The Issue is scheduled to close on May 21, 2019 with an option of early closure or extension as decided by the Board of Directors of the Company ("Board") or the NCD Public Issue Committee.

**Mr. Vishal Kampani, Managing Director, JM Financial Products Limited, (also Group MD, JM Financial Group),** said, "The Company has a diversified product mix, strong credit profile and a robust track record of growth and profitability. The robust lending book profile is reflected in growth, asset quality and returns. The Company's Gross NPA as of December 31, 2018 stood at 0.3% of loan book. We shall continue to focus on risk adjusted profitability and sustainable growth. Our public issue of NCDs will enable us to further diversify our funding sources."

The minimum application amount is Rs. 10,000 collectively across all Series on NCDs and in multiples of One (1) NCD of face value of Rs. 1,000 each after the minimum application. Allotment is on a first-come-first-serve basis (except on the date of oversubscription, if any, when all the investors applying on the said date will get allotment on a proportionate basis). Investors have to apply for NCDs only in dematerialized form.

**Issue Structure:**

In **Series I**, interest will be paid on an annual basis at a rate of 9.90%; and the tenor is 24 months. The Effective Yield (per annum) is 9.89%.

In **Series II**, the tenor is 24 months and the redemption amount per NCD is Rs. 1,208.11. The Effective Yield (per annum) is 9.90%.

In **Series III**, interest will be paid on an annual basis at a rate of 10.20% and the tenor is 36 months. The Effective Yield (per annum) is 10.19%. Call can be exercised any time after 24 months from the Deemed date of Allotment.

In **Series IV**, the tenor is 36 months and the redemption amount per NCD is Rs. 1,338.63. The Effective Yield (per annum) is 10.20%. Call can be exercised any time after 24 months from the Deemed date of Allotment. In case the Call is exercised, the Redemption Amount shall be computed to include an effective yield at 10.20% p.a. from the Deemed Date of Allotment till one day prior to the date of exercise of Call.

In **Series V**, interest will be paid on a monthly basis at a rate of 10.04% and the tenor is 60 months. The Effective Yield (per annum) is 10.51%. Call can be exercised any time after 36 months from the Deemed date of Allotment.

In **Series VI**, interest will be paid on an annual basis at a rate of 10.50% and the tenor is 60 months. The Effective Yield (per annum) is 10.49%. Call can be exercised any time after 36 months from the Deemed date of Allotment.

Category IV Investors (Retail Individual Investors) are defined as Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating up to and including INR 10,00,000 across all Series of NCDs in the Issue. Category III Investors (High Net-worth Individuals or HNIs) are defined as Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating to above INR 10,00,000 across all Series of NCDs in the Issue.

**Ratings by CRISIL and ICRA indicate 'High degree of safety'**

The NCDs have been rated "CRISIL AA/STABLE" by CRISIL for an amount upto Rs. 2,000 crores vide its letter dated January 03, 2019 which has been revalidated on April 1, 2019 and have been rated "[ICRA] AA/STABLE" for an amount of upto Rs. 2,000 crores vide its letter dated January 9, 2019 and further revalidated on March 25, 2019. The rating of the NCDs by CRISIL and ICRA indicates high degree of safety regarding timely servicing of financial obligations.

The NCDs offered through the Shelf Prospectus and the Tranche I Prospectus are proposed to be listed on BSE Limited.

The Lead Managers to the Issue are A. K. Capital Services Limited, JM Financial Limited\*\* and Trust Investment Advisors Private Limited.

\* For Series V, 60 months – Monthly option

\*\*In compliance with the provision to Regulation 21A(1) of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, read with proviso to Regulation 5(3) of the SEBI ICDR Regulations, JM Financial Limited will be involved only in marketing of the Issue.

## **Notes to the Editor**

### **About JM Financial Products Limited**

JM Financial Products Limited ("the Company", "JMFPL") is a "Systemically Important Non – Deposit Taking NBFC" (NBFC-ND-SI) registered with the Reserve Bank of India. The Company has broadened its services from lease syndication and vehicle leasing to offering financial solutions through lending, syndication, participation in lending for securities issuance and distribution.

JMFPL is focused on offering a broad suite of secured and unsecured loan products which are customized to suit the needs of the corporates, SMEs and individuals. The Company broadly operates under four verticals viz. (i) fixed income division (structured financing) ("FID (structured financing)"); (ii) fixed income division (real estate financing) ("FID (real estate financing)"); (iii) capital market financing; and (iv) SME financing.

- FID (structured financing) – The Company's wholesale financing segment to corporates includes all types of structured lending to companies across various sectors, promoter financing against listed / unlisted securities and property collateral, acquisition financing, subordinated or mezzanine financing, other secured lending and syndication.
- FID (real estate financing) – The Company's real estate financing segment includes loan against land, loan against project at early stage, project funding, loan against ready residential / commercial property and loan against shares.
- Capital market financing – The Company's capital market financing segment includes loans against securities, margin trade financing, arbitrage, buy now sell later, ESOP financing, broker financing, public offer financing and personal loans.
- SME Financing – Under this segment, The Company's provides loans for varied purposes such as institutional finance, project finance and working capital finance to small and medium enterprises, loan against property and education institutional lending.

In addition to the above, we have ventured into real estate broking business under the brand name "Dwello". Our Company, through Dwello, operates primarily in the residential real estate segment and assists buyers during all the stages of their real estate buying cycle. Further, we have entered in the housing finance business through our Subsidiary, JMFHL. JMFHL has been granted a license to operate as a housing finance company by the National Housing Bank of India in Fiscal 2018. The focus of our housing finance business would be to provide home loans to retail customer with a focus on affordable housing segment.



JMFPL's loan book stood at Rs.6,693.4 crore as of December 31, 2018.

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