

June 28, 2025

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

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 under Regulation 30 of the SEBI LODR

We wish to inform you that JM Financial Limited (the “**Company**”) on June 27, 2025 has entered into a Share Purchase Agreement (“**SPA**”) with Moraine Master Fund LP (the “**MMF**”) for acquiring from them, 84,343 equity shares, representing 2.98% of the equity share capital of JM Financial Credit Solutions Limited (“**JMFCSL**”), held by MMF.

Upon completion of the above acquisition, JMFCSL would become the Company’s wholly owned subsidiary with 100% shareholding in it.

The required disclosure to be made pursuant to the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, in this regard, is enclosed and marked as **Annexure A** hereto.

We request you to kindly take the aforesaid disclosure on your record and disseminate the same as you may deem appropriate.

Thank you.

Yours truly,
For **JM Financial Limited**

Hemant Pandya
Company Secretary & Compliance Officer

Encl.: as above

Disclosure pursuant to the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	JM Financial Credit Solutions Limited (“ JMFCSL ”), a material subsidiary of the Company.
2.	Whether the acquisition would fall within related party transaction(s)?	Yes
	Whether the promoter/promoter group/ group companies have any interest in the entity being acquired?	No
	If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	
3.	Industry to which the entity being acquired belongs	Financial Industry (Non-Banking Financial Company).
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company’s share in the consolidated profits shall increase and accordingly shall have enhanced control of JMFCSL including capital allocation and distribution of profits.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	Within 30 days from the execution of this transaction or any such extended date mutually determined and agreed by the parties.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 88.97 Crore (approx)
9.	Percentage of shareholding/control acquired and/or number of shares acquired	Pre-acquisition – 97.02% Post-acquisition - 100%

10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Brief Background: JMFCSL is registered with the RBI as a Systemically Important Non-Deposit taking NBFC. Further, in accordance with the Scale Based Regulations issued by RBI, it is classified as a Middle Layer NBFC (NBFC-ML). Date of Incorporation: May 15, 1980 Turnover: FY 2024-25: Rs. 826.23 Crore FY 2023-24: Rs. 1,304.82 Crore FY 2022-23: Rs. 1,172.54 Crore Country in which the acquired entity has presence: India
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