

March 29, 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 SEBI LODR

Pursuant to Regulation 30 of SEBI LODR read with Para A of Part A of Schedule III thereto, we wish to inform you that the Company has been allotted 2,82,59,725 partly paid up equity shares of face value of ₹ 10/- each issued by JM Financial Asset Management Limited (the “**JMFAMC**”), a subsidiary of the Company, on rights basis.

The required disclosure to be made pursuant to the SEBI Master Circular dated November 11, 2024, in this regard, is enclosed and marked as “**Annexure A**”.

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

Thank you.

Yours truly,
For **JM Financial Limited**

Hemant Pandya
Company Secretary & Compliance Officer

Encl.: as above

Disclosure pursuant to 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.	<p>JM Financial Asset Management Limited (“JMFAMC”), a subsidiary of the Company.</p> <p>JMFAMC is an Investment Manager to the schemes of JM Financial Mutual Fund.</p> <p>Assets Under Management (AUM) of JM Financial Mutual Fund business as of February 28, 2025 stood at ₹ 13,231.59 Crore and turnover of JMFAMC as of March 31, 2024 stood at ₹ 14.79 Crore.</p>
2.	Whether the acquisition would fall within related party transaction(s)?	Not applicable since shares issued on rights basis are uniformly offered to all the shareholders in proportion to their shareholding in terms of Regulation 2(1)(zc) of SEBI LODR.
	Whether the promoter / promoter group / group companies have any interest in the entity being acquired?	Yes.
	If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	<p>J. M. Financial and Investment Consultancy Services Private Limited, Mr. Nimesh Kampani, promoters; and Ms. Aruna Kampani, J.M. Assets Management Private Limited, part of promoter group holding in aggregate 40.46% equity stake in JMFAMC.</p> <p>As per Regulation 2(1)(zc) of SEBI LODR, provisions relating to related party transactions are not applicable in respect of corporate actions, which are uniformly offered to all the shareholders in proportion to their shareholding, and therefore, the requirement of transaction being at arms’ length is not applicable.</p>
3.	Industry to which the entity being acquired belongs	Investment Manager to the schemes of JM Financial Mutual Fund.
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)	<p>JMFAMC is an existing subsidiary of the Company (holding 59.54% equity stake).</p> <p>Pursuant to the rights offer made by JMFAMC to the Company, it has subscribed to 2,82,59,725 partly paid up equity shares of the face value of ₹ 10/- each issued at an issue price of ₹ 21/- per share.</p>

5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	The partly paid up equity shares has been allotted by JMFAMC to the Company on March 29, 2025.
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	2,82,59,725 partly paid up equity shares of the face value of ₹ 10/- each at an issue price of ₹ 21/- per share, where the application money paid is ₹ 10.50/- per share (including a premium of ₹ 5.50/- per share). Post the acquisition as above, there will be no change in the holding of JMFAMC held by the Company.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	
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: Asset management company for the Mutual Fund. Date of Incorporation: June 9, 1994 Turnover: FY 2023-24: ₹ 14.79 Crore FY 2022-23: ₹ 9.86 Crore FY 2021-22: ₹ 8.78 Crore JMFAMC has presence in India.