

November 14, 2018

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 Sirs,

Sub: Press release for public issue of non-convertible debentures (NCDs) by JM Financial Credit Solutions Limited

We are enclosing a copy of the press release being issued by one of our subsidiaries, JM Financial Credit Solutions Limited (“**Company**”) in connection with the public issue of secured NCDs of face value Rs. 1,000 each, with a base issue size of Rs. 250 crore and with an option to retain oversubscription upto Rs. 1,000 crore, aggregating upto Rs. 1,250 crore (Tranche II issue).

We request you to disseminate the above information on your website.

Thank You.

Yours faithfully,
for JM Financial Limited



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



JM FINANCIAL CREDIT SOLUTIONS LIMITED**Press Release****JM Financial Credit Solutions Limited Secured, Rated, Listed,
Redeemable, NCDs Issue to open on November 20, 2018**

**Attractive interest rate of up to 10.25% per annum*; Effective yield per annum of
atleast or above 10% for all Options/Series**

- Ratings - **[ICRA] AA/Stable** by ICRA and **IND AA/Stable** by India Ratings - indicate **high degree of safety** regarding timely servicing of financial obligations
- Minimum application size **Rs. 10,000** collectively across all Options/Series ranging from 42 months to 120 months
- Additional Incentive of 0.15% p.a. for 5 years and 10 years tenure to the eligible investors
- Allotment on **first-come, first-serve** basis[^]
- Investors have an option to **apply** for Secured NCDs only in **dematerialized** form
- **No TDS** applicable for Secured NCDs held in dematerialized form

*Options/Series V, 10 years – Annual option

[^] Determined on the basis of application on electronic bidding platform of BSE Limited (BSE).

Mumbai, November 14, 2018: JM Financial Credit Solutions Limited (the “Company”), the NBFC arm of the JM Financial Group providing integrated financial solutions to real estate developers, proposes to open on November 20, 2018, a public issue of secured, rated, listed, redeemable, Non-Convertible Debentures of face value of Rs. 1,000 each (“Secured NCDs”) with a Base Issue size of Rs. 2,500 million with an option to retain oversubscription up to Rs. 10,000 million, aggregating upto Rs. 12,500 million (“Tranche II Issue”), which is within the Shelf Limit of Rs. 20,000 million. In Tranche 1, the Company had raised Rs. 7,500 million in the month of June 2018.

The Issue is scheduled to close on December 20, 2018 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 constituted by the Board of Directors.

Ratings by ICRA & India Ratings indicate ‘High degree of safety’ regarding timely servicing of financial obligations

The Secured NCDs have been rated [ICRA] AA/Stable by ICRA for an amount of up to Rs. 20,000 million vide its letter dated April 27, 2018 and further revalidated on November 1, 2018, and have been rated IND AA/Stable by India Ratings for an

amount up to Rs. 20,000 million vide its letter dated April 27, 2018 which has been revalidated on November 1, 2018. The rating of the Secured NCDs by ICRA and India Ratings indicates high degree of safety regarding timely servicing of financial obligations.

Mr. Shashwat Belapurkar, CEO, JM Financial Credit Solutions Limited, said, “JM Financial Credit Solutions Ltd. is a real estate NBFC, with a successful track record which has been delivering stable and sustainable financial performance over the years coupled with a conservative debt equity ratio and strong asset quality. With our strong client base and a superior franchise model, we expect the growth momentum to continue going forward. We are overwhelmed with the response received for our first maiden issue earlier this year and are offering an additional interest incentive of 15 basis points per annum for 5 years & 10 years tenure to the eligible investors. Also, the effective yield for Tranche II secured NCDs is at least or above 10% across various Options/Series ranging from 42 months to 120 months.

Issue Structure:

In **Option 1**, interest will be paid on an annual basis at a rate of 10.00% p.a.; and the tenor is 42 months. The Effective Yield (per annum) is 10.02%.

In **Option II**, interest will be paid on a cumulative basis and the tenor is 42 months. The redemption amount per NCD is Rs. 1,396.15. The Effective Yield (per annum) is 10.00%.

In **Option III**, interest will be paid on an annual basis at a rate of 10.10% p.a. and the tenor is 60 months. The Effective Yield (per annum) is 10.09%.

In **Option IV**, interest will be paid on a monthly basis at a rate of 9.67% p.a. and the tenor is 60 months. The Effective Yield (per annum) is 10.10%.

In **Option V**, interest will be paid on an annual basis at a rate of 10.25% p.a. and the tenor is 120 months. The Effective Yield (per annum) is 10.24%.

In **Option VI**, interest will be paid on a monthly basis at a rate of 9.81% p.a. and the tenor is 120 months. The Effective Yield (per annum) is 10.25%.

[Category IV Investors (Retail Individual Investors) are defined as Resident Indian individuals and HUFs through the Karta applying for an amount aggregating for an amount up to and including Rs. 10 lakh, across all Options/Series of Secured NCDs. Category III Investors (High Net-worth Individuals or HNIs) Investors are Resident Indian individuals and HUFs through the Karta applying for an amount above Rs. 10 lakh, across all Options/Series of Secured NCDs].

The minimum application amount is Rs.10,000 collectively across all Options/Series on NCDs and in multiples of One (1) NCD of face value of Rs. 1000 each after the minimum application. Allotment is on a first-come-first-serve basis (on the date of

oversubscription the allotments will be made to the applicants on a proportionate basis). Investors have to apply for NCDs only in dematerialized form.

The Secured NCDs offered through the Shelf Prospectus dated May 16, 2018 and the Tranche II Prospectus dated November 12, 2018 are proposed to be listed on BSE Limited (“BSE”). BSE will be the designated stock exchange.

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

In compliance with the proviso 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 responsible only in marketing of the Issue.

About JM Financial Credit Solutions Limited

The Company is a Systemically Important Non-Deposit taking Non-Banking Financial Company (“NBFC ND – SI”) forming part of the JM Financial group. It is a wholesale finance NBFC and provides integrated financial solutions to real estate developers with a focus on residential project financing such as funding real estate developers at various stages in the life cycle of a real estate project. It commenced lending to real estate developers in 2014 and its clients are located in Mumbai, Pune, Bengaluru, Chennai, Hyderabad, NCR and Kolkata. For the Fiscal 2018, its loan book stood at ₹ 73,388.8 million as compared to ₹ 56,581.5 million as of Fiscal 2017. It provides secured and unsecured lending to the real estate developers. Its product portfolio consists of Project finance; Loans against property; Loans against shares; Project at early stage loans; and Loans against land.

Disclaimer

JM Financial Credit Solutions Limited, subject to market conditions and other considerations, is proposing a public issue of secured, rated, listed, redeemable non-convertible debentures of face value of Rs. 1000/- each (“Tranche II Issue”) and has filed the Shelf Prospectus dated May 16, 2018 and Tranche II Prospectus dated November 12, 2018 with the Registrar of Companies, Maharashtra, Mumbai, BSE Limited and SEBI. The Shelf Prospectus dated May 16, 2018 and Tranche II Prospectus dated November 12, 2018 are available on our website at www.jmfinancialcreditsolutions.com, on the website of the stock exchange at www.bseindia.com and the respective websites of the lead managers at www.akgroup.co.in, www.jmfl.com, www.edelweissfin.com and www.trustgroup.in. Investors proposing to participate in the Tranche II Issue should invest only on the basis of information contained in the Shelf

Prospectus dated May 16, 2018 and Tranche II Prospectus dated November 12, 2018. Investors should note that investment in Secured NCDs involves a high degree of risk and for details relating to the same, please refer to the Shelf Prospectus dated May 16, 2018 and Tranche II Prospectus dated November 12, 2018, including the section 'Risk Factors' beginning on page 13 of the Shelf Prospectus dated May 16, 2018 and section titled "Material Developments" on Page 26 of the Tranche II Prospectus dated November 12, 2018.

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Notes to the Editor

About JM Financial

JM Financial is an integrated financial services group offering a wide range of capital market services to its corporate and individual clients. The Group's businesses include investment banking, wealth management and securities business; mortgage lending; distressed credit and asset management business (mutual fund). For more information, log on to www.jmfl.com or contact:

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