

May 25, 2018

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sirs,

Re: Further update on earlier disclosures made by the Company under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
Symbol: **JMFINANCIL**

In continuation of our letters dated September 14, 2017 and September 1, 2017 (copies enclosed for your ready reference), we wish to inform you that our subsidiary company, viz., JM Financial Products Limited, has transferred its entire equity and preference shareholding in Vendiman Private Limited to JM Financial India Fund II (a scheme of JM Financial India Trust II, a SEBI registered Category II Alternate Investment Fund) as per the details given below.

1. 100 Equity Shares of the face value of Rs. 10/- each; and
2. 28,42,005 Compulsorily Convertible Preference Shares of the face value of Rs. 20/- each.

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

Yours faithfully,
for JM Financial Limited



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

Encl.: As above

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3223 www.jmfl.com

September 14, 2017

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sirs,

Re: Update on disclosure made by the Company on September 1, 2017
Symbol: **JMFINANCIL**

In continuation of our letter dated September 1, 2017, we wish to inform you that Vendiman Private Limited (“Vendiman”) has allotted the following shares to JM Financial Products Limited, a subsidiary of the Company on September 13, 2017:

- a. 100 (One Hundred) Equity Shares of the face value of Rs. 10/- each; and
- b. 28,42,005 (Twenty Eight Lakh Forty Two Thousand and Five) Compulsory Convertible Preference Shares of the face value of Rs. 20/- each.

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

Yours faithfully,
for JM Financial Limited



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

September 1, 2017

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sirs,

Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
Symbol: JMFANCIL

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that **JM Financial Products Limited** (JM Financial Products), a **subsidiary of the Company**, has today executed the agreement(s) to acquire equity shares/compulsorily convertible securities of Vendiman Private Limited (“Vendiman”) in two tranches. Post conversion, on a fully diluted basis, the said acquisition would result in the holding of upto 41.21%.

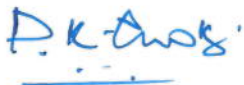
The proposed acquisition by JM Financial Products is with the intention to transfer the entire equity stake in Vendiman (after factoring the carrying cost for the period it remains with JM Financial Products) to a Fund/Trust that is sponsored/managed by JM Financial Investment Managers Limited, the asset management company for Alternative Assets business in the JM Financial Group. This is subject to receipt of all the required approvals, if and to the extent required.

Vendiman is a leading vending machine operator, serving customers across India. Vendiman is in the business of providing and managing vending machines and earns revenue primarily from the sale of snacks and beverage products and other related revenue streams.

The particulars of the proposed acquisition are provided in the Annexure hereto.

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

Yours faithfully,
For JM Financial Limited



P K Choksi

Group Head – Compliance, Legal
& Company Secretary

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

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1. Name of the target entity, details in brief such as size, turnover, etc.;

Name of the target entity: Vendiman Private Limited (“Vendiman”)

Turnover of last 3 years:

FY17(Unaudited): Rs. 18.4Cr.

FY16: Rs. 8.7Cr.

FY15: Rs. 3.1Cr.

Market Capitalisation: Not Applicable since unlisted

2. Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".

The proposed acquisition would not fall within the related party transactions as envisaged under the applicable provisions of the Companies Act, 2013. The promoter/promoter group/group companies do not have any interest in the entity in which the stake is proposed to be acquired.

3. Industry to which the entity being acquired belongs;

The company in which the stake is proposed to be acquired viz., Vendiman is engaged in the business of providing and managing vending machines.

4. Objects and effects 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 proposed acquisition by JM Financial Products Limited (JM Financial Products), a subsidiary of the Company, is with the intention to transfer the entire equity stake in Vendiman (after factoring the carrying cost for the period it remains with JM Financial Products) to a Fund/Trust that is sponsored/managed by JM Financial Investment Managers Limited, the asset management company for Alternative Assets business in the JM Financial Group.

5. Brief details of any governmental or regulatory approvals required for the acquisition.

No governmental or regulatory approvals are required for the acquisition of the equity shares by JM Financial Products in Vendiman.

6. Indicative time period for completion of the acquisition.

The first tranche of the acquisition is proposed to be completed within one month from the execution of the agreements(s) and the second tranche is proposed to be completed within a period twelve months from the completion of first tranche investment, subject to Vendiman meeting certain conditions.



7. Cost of acquisition or the price at which the shares are acquired.

JM Financial Products shall be subscribing to equity shares/compulsorily convertible securities at a price of Rs 52.78 per share

8. Nature of consideration – whether cash consideration or share swap and details of the same.

The proposed acquisition is for cash and no share swap is involved.

9. Percentage of shareholding/control acquired and/or number of shares acquired.

Post conversion, on a fully diluted basis, the said acquisition would result in the holding of upto 41.21% in Vendiman.

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).

<i>Entity in which the stake is proposed to be acquired</i>	<i>Vendiman Private Limited (Vendiman)</i>
<i>Products/Line of business of the above entity</i>	<i>Vendiman is a leading vending machine operator, serving customers across India. The Company is in the business of providing and managing vending machines and earns revenue primarily from the sale of snacks and beverage products and other related revenue streams.</i>
<i>Date of incorporation of Vendiman</i>	<i>October 07, 2013</i>
<i>Turnover of last 3 years</i>	<i>FY17(Unaudited): Rs. 18.4Cr.; FY16: Rs. 8.7Cr.; FY15: Rs. 3.1Cr.</i>
<i>Any other significant information</i>	<i>None</i>

