

November 11, 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 Private Wealth, Inc” has been incorporated on November 10, 2025 in the State of Delaware, United States of America, which shall be operating as a step-down subsidiary of the Company. The confirmation with respect to the same was received by the Company on November 11, 2025.

The details pursuant to the SEBI Master Circular dated November 11, 2024, is enclosed hereto and marked as *Annexure A*.

We request you to kindly take the above on your record and disseminate the same on your website, 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 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 Private Wealth, Inc has been incorporated on November 10, 2025 in the State of Delaware, United States of America, which shall be operating as a step-down subsidiary of the Company. Turnover, Size: Not applicable since it is a newly incorporated entity.
2.	Whether the acquisition would fall within related party transaction(s)?	Not Applicable
	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”.	No
3.	Industry to which the entity being acquired belongs	Investment Adviser
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)	JM Financial Private Wealth, Inc, has been incorporated to carry out wealth management and advisory services to its clients.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	<ul style="list-style-type: none"> • Obtained ‘No-Objection Certificate’ of SEBI; • Received approval of the Secretary of State of Delaware, USA.
6.	Indicative time period for completion of the acquisition	Not Applicable

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

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

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7.	Consideration - whether cash consideration or share swap or any other form and details of the same	
8.	Cost of acquisition and/or the price at which the shares are acquired	JM Financial Overseas Holdings Private Limited, a wholly owned subsidiary of the Company shall subscribe to the share capital of upto USD 1.25 million (being 100 % of the share capital).
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)	<p>Brief Background: JM Financial Private Wealth, Inc. will carry on the business of a comprehensive suite of wealth management and advisory services tailored to high-net-worth individuals, family offices, corporates and institutions, as a registered investment adviser.</p> <p>Date of Incorporation: November 10, 2025</p> <p>History of last 3 years turnover: Not Applicable as it is a newly incorporated entity.</p> <p>Country in which the acquired entity has presence: State of Delaware, USA</p>
