JM FINANCIAL

January 30, 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,

Sub: Qualified institutions placement of equity shares of face value of INR 1 each (the "Equity Shares") by JM Financial Limited (the "Company") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations") and Section 42 of the Companies Act, 2013 (including the rules made thereunder) (the "Issue")

Security Symbol: JMFINANCIL

We wish to inform you that the Committee of the Board (the "**Committee**") of the Company at its meeting held today has passed the following resolutions in connection with the Issue:

- Approved the opening of the Issue today, i.e., on January 30, 2018;

- Approved and adopted the preliminary placement document dated January 30, 2018, in connection with the Issue, (the "**Preliminary Placement Document**").

- Approved and taken on record the floor price in respect of the Issue, based on the pricing formula as prescribed under Regulation 85 of the SEBI ICDR Regulations being Rs. 161.44 per Equity Share; and

- Approved and taken on record, the 'relevant date' for the above purpose, in terms of Regulation 81(c)(i) of the SEBI ICDR Regulations, which is January 30, 2018.

The above meeting of the Committee was concluded at 5.30 p.m.

We request you to kindly 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

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