

May 22, 2024

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”).**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations, kindly note that the Securities and Exchange Board of India (the “SEBI”) has passed a settlement order (bearing no. SO/BM/GN/2024-25/7327-7332,7347) dated May 21, 2024 received on May 22, 2024 (“**Settlement Order**”) with respect to the settlement application filed by JM Financial Limited (the “**Company**”) in the matter of Elcid Investments Limited.

The details as required under the Regulation 30 read with Schedule III of the SEBI Listing Regulations are stated in **Annexure A** annexed hereto.

We request you to kindly take the aforesaid disclosure on your record.

Thank you.

Yours truly,  
For **JM Financial Limited**

**Dimple Mehta**  
Company Secretary & Compliance Officer

Encl: as above

**Annexure A**

Detailed disclosure under Regulation 30 read with Schedule III of the SEBI Listing Regulations are:

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the Authority	Securities and Exchange Board of India (“SEBI”).
2.	Nature and details of the <del>action(s) taken, initiated or</del> order(s) passed	Settlement Order dated May 21, 2024, received from SEBI on May 22, 2024, with respect to the settlement application filed by the Company in connection with the show cause notice dated May 25, 2023 (“SCN”).
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Settlement Order received from SEBI on May 22, 2024.
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>Settlement Order in respect of the settlement application filed by the Company in terms of the SEBI (Settlement Proceedings) Regulations, 2018, proposing to settle, by neither admitting nor denying the findings of facts and conclusions of law, for alleged violation of Regulation 29(4) of the SEBI (Delisting) Regulations, 2021 read with Regulation 13 read with Schedule III of the SEBI (Merchant Banking) Regulations, 1992 in the matter of Elcid Investments Limited.</p> <p>In terms of Settlement Order, the proceedings initiated in terms of the SCN, have been disposed of.</p> <p>The Settlement Order is available on the website of SEBI.</p>
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The Company has paid the settlement amount of Rs. 15 Lakh.</p> <p>There is no material impact on the financial, operation or other activities of the Company pursuant to the Settlement Order.</p>