

January 28, 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**

Sub: Submission of statement of utilisation of funds with deviation/variation, if any.

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the statement of utilisation of funds raised by the Company through QIP in June 2020. You may kindly observe from the said statement that there is no deviation/variation in the utilisation of funds raised as aforesaid.

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.

Statement of Deviation/Variation in utilization of funds raised

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|---|--|
| Name of listed entity | JM Financial Limited |
| Mode of Fund Raising | Qualified Institutions Placement (“QIP”) Issue |
| Date of Raising Funds | June 12, 2020 |
| Amount Raised | Rs. 770 crore |
| Report filed for Quarter ended | December 31, 2024 |
| Monitoring Agency | Not Applicable as the same being QIP issue |
| Monitoring Agency Name, if Applicable | Not Applicable |
| Is there a Deviation/Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for Deviation/Variation | Not Applicable |
| Comments of the Audit Committee after review | Not Applicable |
| Comments of the auditors, if any | Not required since not applicable |

Objects for which funds have been raised and where there has been a deviation, in the following table: Not filled in since there is no deviation/variation

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
|------------------------|--------------------------------|----------------------------|------------------------------------|-----------------------|--|-----------------------|
| Not Applicable | | | | | | |

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **JM Financial Limited**

Hemant Pandya

Company Secretary & Compliance Officer