

JM Financial Credit Solutions LimitedRegistered Office: 7th Floor, Energy

Appasaheb Marathe Marg

Prabhadevi, Mumbai 400025

CIN: U74140MH1980PLC022644

Tel: 022-66303030

Website: <https://jmfinancialcreditsolutions.in/>**JM Financial Limited**Registered Office: 7th Floor, Energy

Appasaheb Marathe Marg

Prabhadevi, Mumbai 400025

CIN: L67120MH1986PLC038784

Tel: 022-66303030

Website: www.jmfl.com**JOINT PUBLIC NOTICE**

This notice is being issued jointly by JM Financial Credit Solutions Limited ("JMFCSL") and JM Financial Limited ("JMFL"), pursuant to Paragraph 42.3 of the Master Direction – Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023 ("NBFC-SBR"), as amended from time to time.

Background:

JMFCSL is a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI) and classified as an Investment and Credit Company. Further, in terms of NBFC-SBR it is classified as a Middle Layer NBFC. JMFCSL is currently engaged in wholesale lending activities with primary focus on real estate and corporate financing.

JMFL is a public limited company, whose equity shares are listed on BSE Limited and the National Stock Exchange of India Limited. It is engaged in holding company activities, management of capital markets transactions, mergers & acquisitions, private equity syndication, advisory, administration & management of private equity funds, private wealth management business and portfolio management services.

Transaction:

JMFL at present holds 46.68% of the total paid up equity share capital of JMFCSL and had entered into an agreement to acquire 12,15,296 equity shares constituting 42.99% stake from INH Mauritius 1 ("INH"). JMFL's ownership in JMFCSL shall increase to 89.67% after the acquisition. Given the change in the shareholding by more than 26%, approval of the Reserve Bank of India ("RBI") was sought in terms of Paragraph 42.2 of NBFC-SBR.

The RBI, vide its letter dated March 6, 2025, has conveyed its approval for acquisition by JMFL from INH of 12,15,296 equity shares constituting 42.99% of the total paid-up equity share capital of JMFCSL ("Transaction").

Brief Rationale for the Transaction:

- Over the last 15 years, JM Financial Group has developed significant expertise and relationships in the wholesale credit business.
- With the approval of the Board, JMFCSL has pivoted its business model from an on-balance sheet lending model to a originate to distribute / syndicate business model diversified across asset classes.
- Given the change in the business model as above, it was imperative to consolidate JM Financial Group's significant expertise and relationships across various private wholesale credit asset classes under a single umbrella, JMFCSL.

In terms of the NBFC-SBR, the RBI has by way of its letter dated March 6, 2025 provided its written approval for the Transaction and has also approved request for issuing public notice for a period of 7 (seven) days as per the instructions contained in Paragraph 42.3 of the NBFC-SBR.

For any clarifications in this regard, please write to us within 7 (seven) days from the date of publication of this Notice at cslcompliance@jmfl.com / jmflcompliance@jmfl.com.

A copy of this notice is also available on the website of JMFCSL at <https://jmfinancialcreditsolutions.in/> and JMFL at www.jmfl.com.

JM Financial Credit Solutions Limited

Sd/-

Vishal Solanki

Authorised Signatory

For JM Financial Limited

Sd/-

Nishit Shah

Authorised Signatory

Place: Mumbai

Date: March 7, 2025