

S. No. **Name of the Issue: Public Issue JM Financial Products Limited (Tranche I) (2021)** **Last Updated: June 17, 2022**

1 Type of Issue: Public issue by JM Financial Products Limited, (the "Company" or the "Issuer") of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value ₹ 1,000 each ("NCDs" or "Debentures") for an amount up to ₹ 100 crore ("Base Issue Size") with an option to retain oversubscription up to ₹ 400 crore, aggregating upto ₹ 500 crore ("Tranche I Issue Limit") which is within the shelf limit of ₹ 1,500 crore ("Shelf Limit"), hereinafter referred to as the "Tranche I Issue". The NCDS will be issued on terms and conditions (including Tranche Size) as set out in the Tranche I Prospectus dated September 16, 2021 ("Tranche I Prospectus"), which should be read together with the shelf prospectus dated September 16, 2021 ("Shelf Prospectus")

2 Issue size: Base Issue Size of Rs 100 Crores with an option to retain oversubscription upto Rs 400 Crores, aggregating upto Rs 500 Crores. The Issuer had issued and allotted NCDs aggregating to Rs 500 Crores in the Tranche I Issue
Source: Final Post-issue report dated October 11, 2021

3 Rating of instrument alongwith name of the rating agency

(i) as disclosed in the offer document: "ICRA/AA(Stable)" by ICRA for an amount of upto Rs. 3,850 crores, "CRISIL AA/STABLE" by CRISIL for an amount upto Rs. 3,751.35 crores.
(ii) at the end of 1st FY (March 31, 2022) : "ICRA/AA(Stable)" by ICRA, "CRISIL AA/STABLE" by CRISIL ⁽¹⁾
(iii) at the end of 2nd FY (March 31, 2023)*: NA
(iv) at the end of 3rd FY (March 31, 2024)*: NA
Source: Shelf Prospectus and Tranche I Prospectus both dated September 16, 2021
(1) Audited standalone and consolidated financial results of the Company for the financial year ended March 31, 2022;
* Periods not available

4 Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes (Source: Debenture Trust Deed dated October 7, 2021 & Filings on Stock Exchange website)

5 Subscription level (number of times): The Issue was subscribed 5.0334 times of the Base Issue Size and 1.0067 times of Tranche I Issue Size after considering technical rejections cases.
Source: Final post-issue report dated October 11, 2021.

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement for debt securities)

Parameters	(In Rs. crores)		
	FY 2022 ^	FY 2023*	FY 2024*
Income from operations	667.01	NA	NA
Net Profit for the period	128.58	NA	NA
Paid-up equity share capital	544.5	NA	NA
Reserves excluding revaluation reserves	1407.45	NA	NA

^ (Source: Audited standalone and consolidated financial results of the Company for the financial year ended March 31, 2022 - Standalone Financials)
* Period Not Available

7 Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)

(i) at the end of 1st FY (March 31, 2022) Listed and Traded
(ii) At the end of 2nd FY (March 31, 2023)* N.A.
(iii) At the end of 3rd FY (March 31, 2024)* N.A.
NCDs are listed on the BSE Limited w.e.f October 8, 2021 to commence trading with effect from October 11, 2021.
*Trading Status not disclosed as reporting for the relevant fiscal years has not been completed

8 Change, if any, in directors of issuer from the disclosures in the offer document

PARTICULARS	NAME OF DIRECTOR	APPOINTMENT/RESIGNATION
(i) at the end of 1st FY (March 31, 2022)	Ms. Talha Salaria (DIN:09477588)# Mr. A Siddharth (DIN: 00016278)	Appointment as Independent Director Appointment as Additional (Independent) Director ⁽¹⁾
(ii) At the end of 2nd FY (March 31, 2023)^	Mr. Munesh Khanna (DIN: 00202521) Ms. Sonia Dasgupta (DIN: 07755016) Mr. Subodh Shinkar (DIN: 00095541) N.A.	Appointment as Additional (Independent) Director ⁽²⁾ Appointment as an Additional (non-executive) director ⁽²⁾ Resignation as a non-executive director ⁽²⁾ N.A.

(iii) At the end of 3rd FY (March 31, 2024)*
Source : #Appointed in board meeting dated January, 24, 2022
(1) Board of Directors of the Company, at its meeting held on March 23, 2022, has approved the appointment of Mr. A Siddharth (DIN: 00016278) as an additional (independent) director with effect from April 1, 2022
(2) Board Meeting on May 16, 2022
^ Updated as on June 17, 2022
* Periods not available

9 Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities)

(i) as disclosed in the offer document: The Net Proceeds raised through this Issue will be utilised towards funding the following objects :-
1. For the purpose of onward lending, financing, and for repayment / prepayment of interest and principal of the borrowings of the Company
2. For General Corporate Purposes* – maximum of up to 25% of the Net Proceeds of the Tranche I Issue.
*The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI NCS Regulations.
Source: Shelf Prospectus and Tranche I Prospectus both dated September 16, 2021
(ii) Actual utilization: Yes as per the Tranche I Prospectus (Source: Mukund M. Chitale & Co. - Auditor Certificate dated January 24, 2022)
(iii) Reasons for deviation, if any: No (Source: Audited standalone and consolidated financial results of the Company for the financial year ended March 31, 2022)

10 Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (I) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given) - No

(i) Disclosures in the offer document on terms of issue: The Debenture Trustee will protect the interest of the Secured NCD Holders in the event of default by Company in regard to timely payment of interest and repayment of principal and the Trustee will take necessary action at Company's cost.
Source: Shelf Prospectus and Tranche I Prospectus both dated September 16, 2021
(ii) Delay in payment from the due date: No
(iii) Reasons for delay/ non-payment, if any: NA
Source: Intimation to BSE under Regulation 57 (1) of SEBI (LODR) Regulations 2015.

11 Any other material information:

Date	Announcement
October 21, 2021	The Board approved the un-audited financial results of the Company for the second quarter and half year ended September 30, 2021.
October 22, 2021	Intimation of change in the statutory auditors
November 3, 2021	The Company informed that the proceeds of the Non-Convertible Debentures issued by the Company during the quarter ended September 30, 2021 were utilized for the purpose as disclosed in disclosure document(s).
November 17, 2021	The Company informed that Sponsorship and Credit Committee meeting approved the issuance of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures for an amount upto Rs. 50 Crore (Rupees Fifty Crore Only), on private placement basis.
December 13, 2021	The Company informed that Sponsorship and Credit Committee meeting approved the issuance of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures for an amount of upto Rs. 150 Crore (Rupees One Hundred Fifty Crore Only), on private placement basis.
January 1, 2022	Compliances-Closure of Trading Window
January 1, 2022	Intimation of the Board Meeting to consider un-audited financial results for the third quarter and nine months ended December 31, 2021
January 11, 2022	Compliances-Reg. 51 (1), (2) - Price Sensitive information / disclosure of event / Information
January 21, 2022	Statement Of Investor Complaints For The Quarter Ended December 2021
January 21, 2022	Compliances-Reg. 51 (1), (2) - Price Sensitive information / disclosure of event / Information - Quarterly Compliance Report on Corporate Governance
January 24, 2022	Compliances-Reg. 51 (1), (2) - Price Sensitive information / disclosure of event / Information (1) Un-audited financial results of the Company for the third quarter and nine months ended December 31, 2021; and (2) Appointment of Ms. Talha Salaria (DIN:09477588) as an independent director of the Company with immediate effect subject to the approval of the members at the ensuing general meeting and such other approvals, if any, and to the extent required.
January 24, 2022	Financial Results For Quarter And Nine Months Ended December 31, 2021
January 24, 2022	Compliances-Reg. 54 - Asset Cover details
February 4, 2022	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
February 11, 2022	Compliances-Reg. 50 (2) - Intimation to Exchange about Intention to raise Funds
February 16, 2022	The Sponsorship and Credit Committee (the 'Committee') of the Board at its meeting has inter alia approved the terms of the issue of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (including Principal Protected Market Linked Debentures) aggregating up to Rs. 250 Crore (Rupees Two Hundred and Fifty Crore only) through one or more tranches, on private placement basis
March 10, 2022	Intimation under Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Approved the terms of the issue of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of Rs. 10,00,000/- each aggregating up to Rs. 450 Crore (Rupees Four Hundred and Fifty Crore Only) through one or more tranches, on private placement basis.
March 24, 2022	Compliances-Reg. 51 (1), (2) - Price Sensitive information / disclosure of event / Information - Board of Directors of the Company, at its meeting held on March 23, 2022, has approved the appointment of Mr. A Siddharth (DIN: 00016278) as an additional (independent) director with effect from April 1, 2022.
March 31, 2022	Intimation of closure of trading window
April 25, 2022	Submission of Compliance Certificate under Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
April 29, 2022	Compliances-Reg. 52 (7) - Statement on utilization of issued proceeds of Non Convertible Debenture
April 29, 2022	Certificate under Regulation 61(4) read with Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
May 16, 2022	Financial Results For The Quarter And Year Ended March 31, 2022.
May 16, 2022	Outcome of the Board Meeting - 1) Approved the appointment of Mis. Mukund M Chitale & Co, Chartered Accountants, Mumbai, (Firm Registration No. 106655W) as the Statutory Auditors of the Company for a period of 2 (two) consecutive years, subject to approval of the members of the Company. 2) approved the appointment of Mr. Munesh Khanna (DIN: 00202521) as an additional (independent) director and Ms. Sonia Dasgupta (DIN: 07755016) as an additional (non-executive) director of the Company with immediate effect, subject to approval of the members of the Company 3) Resignation tendered by Mr. Subodh Shinkar (DIN: 00095541), as a non-executive director of the Company with effect from the close of business hours on May 16, 2022
May 16, 2022	Declaration for Audit Reports with unmodified opinion for the year ended March 31, 2022.
May 16, 2022	Compliances-Reg. 54 - Asset Cover details
May 17, 2022	Disclosure of related party transactions for the half year ended March 31, 2022.
May 30, 2022	Compliances-Reg.24(A)-Annual Secretarial Compliance

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable

For further details, please refer www.bseindia.com and/or www.nseindia.com

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of JM Financial Products Limited (the "Issuer"), as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and/or the National Stock Exchange of India Limited ("NSE") and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.
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