

S. No.	Name of the Issue: Public Issue JM Financial Products Limited (Tranche III)	Last Updated: February 19, 2021
--------	---	---------------------------------

1 **Type of Issue:** Public issue by JM Financial Products Limited (the "Company" or the "Issuer") by way of Tranche III Issue of Secured, Rated, Listed, Redeemable, Non- Convertible Debentures of Face Value of Rs 1,000/- each ("Secured NCDs") with the Base Issue Size of Rs 100 Crores with an option to retain oversubscription upto Rs 200 Crores, aggregating upto Rs 300 Crores ("Tranche III Issue") which is within the Shelf Limit of Rs 2,000 Crores. The Tranche III Issue is being made pursuant to the terms and conditions of the Tranche III Prospectus dated February 10, 2020, which should be read together with the Shelf Prospectus dated April 11, 2019 ("Shelf Prospectus")

2 **Issue size:** Base Issue Size of Rs 100 Crores with an option to retain oversubscription upto Rs 200 Crores, aggregating upto Rs 300 Crores. The Issuer had issued and allotted NCDs aggregating to Rs 124.80 Crores in the Tranche III Issue
Source: Final Post-Issue report dated March 20, 2020

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 2,000 crores , "CRISIL AA/STABLE" by CRISIL for an amount upto Rs 2,000 crores.
(ii) at the end of 1st FY (March 31, 2020): "ICRA/AA(Stable)" by ICRA , "CRISIL AA/STABLE" by CRISIL ⁽¹⁾
(iii) at the end of 2nd FY (March 31, 2021): NA
(iv) at the end of 3rd FY (March 31, 2022): NA
Source: Shelf Prospectus dated April 11, 2019 and Tranche III Prospectus dated February 10, 2020
* Periods not available
(1) As per the Audited Financial Results for the half year and the year ended March 31, 2020

4 **Whether the security created is adequate to ensure 100% asset cover for the debt securities:** Yes (Source: Debenture Trust Deed dated May 20, 2019 & Filings on Stock Exchange website)
5 **Subscription level (number of times):** The issue was subscribed 1,2490 times of the Base Issue Size and 0.4160 times of Tranche III Issue Size after considering technical rejections cases.
Source: Final post-Issue report dated March 20, 2020.

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 2020*	FY 2021 ⁽¹⁾	FY 2022 ⁽¹⁾
Income from operations	837.45	NA	NA
Net Profit for the period	160.13	NA	NA
Paid-up equity share capital	544.5	NA	NA
Reserves excluding revaluation reserves	1162.77	NA	NA

Source:
* As per FY 20 Annual Report
1) Periods not completed

7 **Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)**
(i) at the end of 1st FY (March 31, 2020) Listed and Traded
(ii) At the end of 2nd FY (March 31, 2021) N.A.
(iii) At the end of 3rd FY (March 31, 2022)* N.A.
NCDs are listed on the BSE Limited w.e.f March 18, 2020.
*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, 2020) [#]	Nil	Nil
(ii) At the end of 2nd FY (March 31, 2021) ⁽¹⁾	Mr. M R Umarji	Ceased to be a Non Executive Director with effect from April 11, 2020
(iii) At the end of 3rd FY (March 31, 2022)*	N.A.	N.A.

There is no change in the Directorship (Source: www.bseindia.com)
(1) Source: As per BSE Filings dated April 14, 2020
* 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/or principal of existing borrowings of the Company – at least 75% of the Net Proceeds of the Tranche III Issue.
2. For General Corporate Purposes – maximum of up to 25% of the Net Proceeds of the Tranche III Issue.
The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilised for general corporate purposes, subject to such utilisation not exceeding 25% of the amount raised in Tranche III Issue, in compliance with SEBI Debt Regulations
Source: Shelf Prospectus dated April 11, 2019 and Tranche III Prospectus dated February 10, 2020 & Statutory Auditor Certificate
(ii) Actual utilization: As per the Objects of the Issue (to the extent utilized)
(iii) Reasons for deviation, if any: None
Source: As per FY 20 Annual Report (page 63) & Unaudited Financial Results for the half year ended September 30, 2020

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 dated April 11, 2019 and Tranche III Prospectus dated February 10, 2020
(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
March 31, 2020	Compliance - Closure of Trading Window
April 9, 2020	Compliance - Half Yearly Report (SEBI Circular No CIR/IMD/DF-1/67/2017)
April 14, 2020	Mr. M R Umarji ceased to be a Non - Executive Director with effect from April 11, 2020
April 14, 2020	Compliances Reg. 7(3) - Compliance Certificate (RTA and Compliance Officer)
May 2, 2020	Submission of Certificate under Regulation 61(4) read with Regulation 40(9) of SEBI LODR Regulation, 2015
May 4, 2020	Submission of the Audited Financial Results for the Half Year and Year ended March 31, 2020
May 5, 2020	Statement of investor complaints for the Quarter ended March 2020
May 22, 2020	Submission of the Asset Liability Management disclosures for the period ended March 31, 2020 in terms of ALM Guidelines Issued
June 24, 2020	Compliance vs 50 (2) - Intimation to stock exchange about intention to raise fund on private placement basis.
June 26, 2020	Outcome of Sponsorship and Credit Committee of Board of Directors at its meeting held on June 26, 2020 approved secured, rated, listed, redeemable, non convertible debentures for an amount aggregating to Rs 100 Crores.
June 30, 2020	Intimation to Exchange for closure of Trading Window for Listed NCDs
July 15, 2020	Statement of investor complaints for the Quarter ended June 30, 2020
July 22, 2020	Compliances-Reg. 50 (2) - Intimation to Exchange about Intention to raise Funds
August 1, 2020	Standalone Financial Results, Limited Review Report for June 30, 2020
September 25, 2020	Compliances-Reg. 50 (2) - Intimation to Exchange about Intention to raise Funds
September 30, 2020	Compliances-Closure of Trading Window
October 15, 2020	Compliances-Half Yearly Report
October 19, 2020	Reg. 52 - Financial Result - Approved the Unaudited Financial Results for the half year ended September 30, 2020.
October 19, 2020	Compliances-Reg. 52 (5) - Certificate from Debenture Trustee
October 19, 2020	Statement Of Investor Complaints For The Quarter Ended September 2020
October 20, 2020	Compliances Reg. 7(3) - Compliance Certificate (RTA and Compliance Officer)
October 20, 2020	The proceeds of the Commercial Papers issued by the Company and listed on the stock exchange i.e. BSE Limited are used for the purposes as disclosed in the Disclosure Document of the respective issuances
October 24, 2020	Intimation of voluntary withdrawal of credit rating assigned for Commercial Papers (CPs) and Non-Convertible Debentures (NCDs).
November 2, 2020	Compliances-Reg. 50 (2) - Intimation to Exchange about Intention to raise Funds
December 31, 2020	Compliances-Reg. 50 (2) - Intimation to Exchange about Intention to raise Funds
January 1, 2021	Compliances-Closure of Trading Window
January 19, 2021	Statement Of Investor Complaints For The Quarter Ended December 2020
January 30, 2021	Standalone Financial Results, Limited Review Report for December 31, 2020
February 4, 2021	Compliances-Reg. 50 (2) - Intimation to Exchange about Intention to raise Funds
February 18, 2021	Intimation of Repayment of Commercial Paper (CP)

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/MRSD/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.
While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, JM Financial does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither JM Financial nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, however arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement.