

December 11, 2014

BSE Limited,
Department of Corporate Services,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai- 400 001

Dear Sirs,

Sub: Allotment of 1,16,46,939 Equity Shares upon exercise of right by a Warrantholder
Security Code: 523405

We wish to inform you that the Allotment Committee of the Board, at its meeting held today, has allotted 1,16,46,939 equity shares of the face value of Re. 1/- each to Mr. Vikram Shankar Pandit, a Non Resident Indian upon the exercise of right by him as a Warrantholder. Kindly note that the Company had issued and allotted, on preferential basis, 1,16,46,939 Warrants to Mr. Pandit, which was intimated to the exchange vide the Company's letter dated December 16, 2013.

Subsequent to the allotment of equity shares as above, the paid-up equity share capital of the Company is Rs. 77,16,77,052/- representing 77,16,77,052 equity shares of the face value of Re. 1/- each.

Kindly take the above on your record and inform the members of the Exchange accordingly.

Thank you.

Yours faithfully,
For JM Financial Limited



P K Choksi
Group Head – Compliance, Legal
& Company Secretary