

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

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**JM FINANCIAL CREDIT SOLUTIONS LIMITED**

**1. Type of Issue**

Public Issue by JM Financial Credit Solutions Limited (“Company” or the “Issuer”) by way of the Tranche I issue of Secured Rated Listed Redeemable Non Convertible Debentures (“NCDs”) of Face Value of Rs. 1,000 each with a base issue size of Rs. 3,000 Million with an option to retain oversubscription upto Rs.4,500 Million aggregating upto Rs. 7,500 Million (“Tranche I issue”) which is within the shelf limit of Rs. 20,000 Million. The Tranche I issue is being made pursuant to terms and conditions of the Tranche Prospectus (“Tranche I Prospectus”), which should be read together with the Shelf Prospectus dated May 16, 2018 (“Shelf Prospectus”). The Shelf Prospectus and Tranche I Prospectus constitutes the Prospectus (“Prospectus”).

**2. Issue size (Rs crore)**

A base issue size of an amount upto Rs. 3,000 Million with an option to retain oversubscription up to Rs. 4,500 Million aggregating up to Rs. 7,500 Million.\*

*\*The Company raised Rs. 750 crores in the Tranche 1 Issue.*

*Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated June 06, 2018*

**3. Rating of instrument alongwith name of the rating agency**

<b>Particular</b>	<b>Rating Agency</b>	<b>Rating</b>
(i) As disclosed in the offer document	ICRA Limited	“ICRA AA Stable”
	India Ratings and Research Private Limited	“IND AA Stable”
(ii) At the end of 1st FY (March 31, 2019)	ICRA Limited	“ICRA AA Stable”
	India Ratings and Research Private Limited	“IND AA Stable”
(iii) At the end of 2 <sup>nd</sup> FY ( March 31, 2020)	ICRA Limited	ICRA AA / Stable
	India Ratings and Research Private Limited	IND AA / Stable

(iv) At the end of 3 <sup>rd</sup> FY ( March 31, 2021)#	ICRA Limited	India Ratings and Research Private Limited
	India Ratings and Research Private Limited	IND AA / Stable

#Source: Statement of Audited Financial Results for the year ended March 31,2021

\* Rating not disclosed as reporting for the relevant fiscal years has not been completed

**4. Whether the security created is adequate to ensure 100% asset cover for the debt securities : Yes\***

\*Source : Certificate under Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015

**5. Subscription level (number of times)\* :**

The Issue was subscribed 5.5861 times of the Base Issue Size and 2.1993 times of Tranche 1 Issue size after considering cheque returns and technical rejections.

\* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated June 06, 2018

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

Parameters	(Rs In Lakhs)		
	1st FY (March 31, 2019)	2nd FY (March 31, 2020)#	3rd FY (March 31, 2021)#
Income from operations	125,801.09	126,411.00	116,749.00
Net Profit for the period	40,639.20	38,235.00	35,898.00
Paid-up equity share capital	283.08	283.08	283.08
Reserves excluding revaluation reserves	290,646.62	328,844.00	364,703.00

#Source : Statement of Audited Financial Results for the quarter and year ended March 31,2021

\*Financials not disclosed as reporting for the relevant fiscal years has not been completed

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

Particular	
(i) At the end of 1st FY (March 31, 2019)#	Listed
(ii) At the end of 2nd FY (March 31, 2020)	Listed
(iii) At the end of 3rd FY (March 31, 2021)	Listed

# NCDs are listed on BSE Limited w.e.f June 11, 2018.

\* 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**

Particular	Name of Director	Date	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2019)	NIL		
(ii) At the end of 2nd FY (March 31, 2020)	Mr. Vishal Kampani	Aug 1, 2019	Appointment
	Mr. Satish Chand Mathur	Aug 1, 2019	Appointment
(iii) At the end of 3rd FY (March 31, 2021)	NIL	NIL	NIL

\* Source- MCA company LLP MasterData

**9. Status of utilization of issue proceeds**

(i) As disclosed in the offer document	<p>The Net Proceeds raised through this Issue will be utilised for following activities in the ratio provided as below:-</p> <ol style="list-style-type: none"> <li>1. For the purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of the Company– At least 75%</li> <li>2. For General Corporate Purposes* – Maximum of upto 25%</li> </ol> <p><i>*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</i></p>
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	<i>utilization not exceeding 25% of the amount raised in the Tranche 1 Issue, in compliance with the SEBI Debt Regulations.</i>
(ii) Actual utilization	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 the respective disclosure document(s) and that there were no deviations in the utilisation of the proceeds from the objects stated therein.
(iii) Reasons for deviation, if any	NA

#Source : Certificate under Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015

**10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**

(i)	Disclosures in the offer document on terms of issue	Yes
(ii)	Delay in payment from the due date#	No
(iii)	Reasons for delay/ non-payment, if any	NA

#Source : Certificate under Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015

**11. Any other material information**

<b>Announcement</b>	<b>Date</b>
Withdrawal of credit ratings, please refer link: <a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/BF2E6940_9369_41BB_9071_495133167C96_115012.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/BF2E6940_9369_41BB_9071_495133167C96_115012.pdf</a>	06/02/2020
Unaudited financial results for the HY Sept 2020: <a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/0897b145-26c4-47c8-a173-c9bad8d4df7c.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/0897b145-26c4-47c8-a173-c9bad8d4df7c.pdf</a>	20/10/2020
Intimation of issuance of Secured, Listed, Redeemable NonConvertible Debentures on private placement basis, has been rescheduled and will now be held on Tuesday, May 25, 2021.	May 19, 2021

Intimation of issuance of Secured, Listed, Redeemable NonConvertible Debentures on private placement basis, has been rescheduled and will now be held on Tuesday, May 25, 2021.
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May 17, 2021
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**All the above information is updated as on June 09, 2021 unless indicated otherwise.**