

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

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 II 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. 2,500 Million with an option to retain oversubscription upto Rs.10,000 Million aggregating upto Rs. 12,500 Million (“Residual Shelf Limit”) which is within the shelf limit of Rs. 20,000 Million. The Tranche II issue is being made pursuant to terms and conditions of the Tranche II Prospectus dated November 12, 2018 (“Tranche II Prospectus”), which should be read together with the Shelf Prospectus dated May 16, 2018 (“Shelf Prospectus”). The Shelf Prospectus and Tranche II Prospectus constitutes the Prospectus (“Prospectus”).

2. Issue size (Rs crore)

A base issue size of an amount upto Rs. 2,500 Million with an option to retain oversubscription up to Rs. 10,000 Million aggregating up to Rs. 12,500 Million.*

**The Company raised Rs. 263.61 crores in the Tranche II Issue.*

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated December 12, 2018

3. Rating of instrument alongwith name of the rating agency

Particular	Rating Agency	Rating
(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 nd FY (March 31, 2020)	ICRA Limited	“ICRA AA Stable”
	India Ratings and Research Private Limited	“IND AA Stable”

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

Source : Statement of Audited Financial Results for the quarter and 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 1.0544 times of the Base Issue Size and 0.2109 times of Tranche II Issue size after considering technical rejections.

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated December 12, 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	130,979.00	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)*	NA

NCDs are listed on BSE Limited w.e.f December 17, 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	NIL	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"> 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% 2. For General Corporate Purposes* – Maximum of upto 25% <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 utilization not exceeding 25% of the amount raised in the Tranche II Issue, in compliance with the SEBI Debt Regulations.</i></p>
(ii) Actual utilization	NA
(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

Announcement	Date
Withdrawal of credit ratings, please refer link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/BF2E6940_9369_41BB_9071_495133167C96_115012.pdf	06/02/2020
Unaudited financial results for the HY Sept 2020: https://www.bseindia.com/xml-data/corpfiling/AttachHis/0897b145-26c4-47c8-a173-c9bad8d4df7c.pdf	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.	May 17, 2021

All the above information is updated as on November 12, 2021 unless indicated otherwise.