August 3, 2026

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

Security Code: **523405**

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Symbol: **JMFINANCIL**

Dear Sirs,

Sub: **Outcome of the Board Meeting**

Pursuant to Regulation 30 of SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company (the "**Board**"), at its meeting held today i.e. **August 3, 2026,** has, *inter alia*, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2026 (the "**Financial Results**").

In this context, we are enclosing the following:

- Copy of the Financial Results as reviewed by the Audit Committee and approved by the Board. The said Financial Results are also being uploaded on the website of the Company at https://www.jmfl.com/investor-relations/financial-results and can be accessed by scanning the QR Code.

- Copy of the 'Limited Review Report', as received from our Statutory Auditors, KKC & Associates LLP, on the Standalone and Consolidated Financial Results.

The above meeting of the Board commenced at 1:00 p.m. (IST) and concluded at 2:30 p.m. (IST).

We request you to kindly take the above Financial Results along with the Limited Review Report on your record and disseminate the same on your website, as you may deem appropriate.

Thank you.

Yours truly,
For **JM Financial Limited**

Hemant Vijay Pandya
Digitally signed by Hemant Vijay Pandya
Date: 2026.08.03 14:35:58 +05'30'

Hemant Pandya
Company Secretary & Compliance Officer

Encl.: as above

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 30 June, 2026 of JM Financial Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
JM Financial Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of JM Financial Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net loss after tax and total comprehensive income of its associates for the quarter ended 30 June 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ('the ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular Issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Sr. No	Name of the entity	Relationship
1	JM Financial Limited	The Parent
2	JM Financial Institutional Securities Limited	Subsidiary
3	JM Financial Services Limited	Subsidiary

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4	JM Financial Asset Management Limited	Subsidiary
5	JM Financial Credit Solutions Limited	Subsidiary
6	JM Financial Products Limited	Subsidiary
7	JM Financial Asset Reconstruction Company Limited including its subsidiaries constituted as trusts together referred to as JM Financial Asset Reconstruction Company Limited Group	Subsidiary
8	JM Financial Home Loans Limited	Subsidiary
9	JM Financial Properties and Holdings Limited	Subsidiary
10	JM Financial Commtrade Limited	Subsidiary
11	CR Retail Malls (India) Limited	Subsidiary
12	Infinite India Investment Management Limited	Subsidiary
13	ARB Maestro AOP	Subsidiary
14	Astute Investments	Subsidiary
15	JM Financial Overseas Holdings Private Limited	Subsidiary
16	JM Financial Singapore Pte. Ltd.	Subsidiary
17	JM Financial Securities, Inc.	Subsidiary
18	JM Financial Trustee Company Private Limited	Associate
19	CFMARC Trust 166	Associate
20	CFMARC Trust 167	Associate

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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7. We did not review the financial results of 7 subsidiaries included in the Statement, whose financial results (before consolidation adjustments) reflects, total revenue of Rs. 550.55 Crores, total net profit after tax of Rs. 260.26 Crores and total comprehensive income of Rs. 260.39 Crores for the quarter ended 30 June, 2026, as considered in the Statement. These financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion on those financial results, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

8. The Statement includes the financial information of 5 subsidiaries which have not been reviewed by their auditors, whose financial results (before consolidation adjustments) reflects, total revenue of Rs. 16.62 Crores, total net profit after tax of Rs. 5.26 Crores and total comprehensive income of Rs. 4.73 Crores for the quarter ended 30 June 2026, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.17 crores for the quarter ended 30 June 2026, as considered in the Statement, in respect of 3 associates, based on their financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial information are not material to the Group.

   Our conclusion on the Statement is not modified in respect of the above matters.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Hasmukh B Dedhia
Partner
ICAI Membership No: 033494
UDIN: 26033494OMCWGO9239

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Chartered Accountants

Place: Mumbai
Date: 03 August 2026

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 30 June 2026 of JM Financial Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
JM Financial Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of JM Financial Limited ('the Company') for the quarter ended 30 June 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS, specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Other Matter

5. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

   Our conclusion is not modified in respect of this matter.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Hasmukh B. Dedhia
Partner
ICAI Membership No: 033494
UDIN: 26033494CCFUAV3989

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VP
Chartered Accountants

Place: Mumbai
Date: 03 August 2026

JM FINANCIAL LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED JUNE 30, 2026

(Rupees in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	(Refer Note 7)	Unaudited	Audited
1	**Income**				
(a)	**Revenue from operations**				
	(i) Interest income	422.53	393.24	489.36	1,652.16
	(ii) Fees and commission income	199.83	237.78	231.99	1,117.04
	(iii) Brokerage income	177.77	178.61	154.26	635.92
	(iv) Net gain on fair value changes	381.36	112.81	211.08	570.73
	(v) Net gain on derecognition of financial instruments carried at amortised cost	15.50	24.94	11.25	73.72
	(vi) Net (loss) on derecognition of financial instruments carried at fair value through OCI	(0.99)	(0.94)	(3.51)	(6.37)
	(vii) Other operating income	4.53	2.68	16.91	47.90
	Total Revenue from operations	**1,200.53**	**949.12**	**1,111.34**	**4,091.10**
(b)	**Other income**	24.13	20.09	9.89	169.49
	Total income	**1,224.66**	**969.21**	**1,121.23**	**4,260.59**
2	**Expenses**				
(a)	Finance costs	246.56	246.26	250.88	999.19
(b)	Fees and commission expense	95.09	138.89	90.86	399.61
(c)	Impairment on financial instruments	13.57	(1.65)	(204.45)	(237.17)
(d)	Employee benefits expense	296.46	199.52	298.73	1,053.93
(e)	Depreciation, amortization and impairment	22.07	22.13	16.67	78.37
(f)	Other expenses	95.37	120.96	75.98	364.94
	Total expenses	**769.12**	**726.11**	**528.67**	**2,658.87**
3	**Profit before exceptional item and tax (1-2)**	**455.54**	**243.10**	**592.56**	**1,601.72**
4	Exceptional item - Statutory impact of new Labour Codes	-	-	-	(21.29)
5	**Profit before tax (3+4)**	**455.54**	**243.10**	**592.56**	**1,580.43**
6	**Tax expenses**				
(a)	Current tax	118.53	52.06	82.88	289.33
(b)	Deferred tax	(32.35)	30.13	52.59	117.84
(c)	Tax adjustment of earlier years (net)	0.62	1.55	(0.49)	(3.62)
	Total tax expenses	**86.80**	**83.74**	**134.98**	**403.55**
7	**Net Profit for the period / year (5-6)**	**368.74**	**159.36**	**457.58**	**1,176.88**
8	Add :- Share in profit/(loss) of associates	(0.17)	2.56	1.19	24.16
9	**Net Profit after tax and share in profit/(loss) of associates (7+8)**	**368.57**	**161.92**	**458.77**	**1,201.04**
10	**Other comprehensive income (OCI)**				
	(i) Items that will be reclassified to profit or loss				
	- Exchange differences on translation of foreign operations	(0.52)	13.64	0.26	26.28
	(ii) Items that will not be reclassified to profit or loss				
	- Remeasurement of defined benefit obligations	(0.30)	5.06	(0.60)	0.60
	- Share in other comprehensive income of associate	-	#	-	#
	- Income tax on the above	0.08	(1.27)	0.15	(0.15)
	Total other comprehensive income	**(0.74)**	**17.43**	**(0.19)**	**26.73**
11	**Total comprehensive income for the period / year (9+10)**	**367.83**	**179.35**	**458.58**	**1,227.77**
12	**Net profit attributable to (9):**				
	Owners of the company	**291.92**	**165.36**	**453.81**	**1,201.97**
	Non-controlling interests	**76.65**	**(3.44)**	**4.96**	**(0.93)**
13	**Other comprehensive income attributable to (10):**				
	Owners of the company	(0.73)	17.27	(0.16)	26.75
	Non-controlling interests	(0.01)	0.16	(0.03)	(0.02)
14	**Total comprehensive income attributable to (11):**				
	Owners of the company	291.19	182.63	453.65	1,228.72
	Non-controlling interests	76.64	(3.28)	4.93	(0.95)
15	Paid up equity share capital (Face value Re 1/- per share)	95.70	95.64	95.62	95.64
16	Other equity (excluding revaluation reserves)*				10,509.35
17	Earning per equity share (EPS)**				
	Basic EPS (in Rs.)	3.05	1.73	4.75	12.57
	Diluted EPS (in Rs.)	3.05	1.73	4.74	12.55

* Net of Goodwill on consolidation amounting to Rs. 52.44 Crore.

** Not annualised for the quarters

\# Denotes amount below Rs. 50,000/-

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JM FINANCIAL LIMITED MUMBAI

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JM FINANCIAL LIMITED

SEGMENTWISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER ENDED JUNE 30, 2026

(Rupees in Crore)

	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	(Refer Note 7)	Unaudited	Audited
Segment Revenue					
A	Corporate Advisory and Capital Markets	138.20	170.32	215.49	946.01
B	Wealth and Asset Management	370.97	398.31	368.67	1,458.63
C	Private Markets	596.21	293.93	389.71	1,298.19
D	Affordable Home Loans	122.86	127.57	100.59	455.21
E	Treasury and others	50.37	42.39	106.87	376.09
Total Segment Revenue		**1,278.61**	**1,032.52**	**1,181.33**	**4,534.13**
Less: Inter - segmental revenue		(53.95)	(63.31)	(60.10)	(273.54)
Total Revenue		**1,224.66**	**969.21**	**1,121.23**	**4,260.59**
Segment Results - Before exceptional item					
A	Corporate Advisory and Capital Markets	37.34	52.05	96.13	451.75
B	Wealth and Asset Management	17.29	44.89	43.82	116.18
C	Private Markets	370.34	117.52	377.37	741.99
D	Affordable Home Loans	22.74	34.34	16.91	99.84
E	Treasury and others	7.83	(5.70)	58.33	191.96
Total Segment Results before exceptional item		**455.54**	**243.10**	**592.56**	**1,601.72**
Segment Results - After exceptional item					
A	Corporate Advisory and Capital Markets	37.34	52.05	96.13	449.21
B	Wealth and Asset Management	17.29	44.88	43.82	101.97
C	Private Markets	370.34	117.52	377.37	739.92
D	Affordable Home Loans	22.74	34.35	16.91	98.39
E	Treasury and others	7.83	(5.70)	58.33	190.94
Total Segment Results after exceptional item (Profit before tax)		**455.54**	**243.10**	**592.56**	**1,580.43**
Segment Assets*					
A	Corporate Advisory and Capital Markets	992.27	1,366.85	861.49	1,366.85
B	Wealth and Asset Management	6,936.46	6,740.90	5,200.61	6,740.90
C	Private Markets	13,227.42	13,448.18	13,594.31	13,448.18
D	Affordable Home Loans	3,029.36	2,934.38	2,474.69	2,934.38
E	Treasury and others	1,608.59	1,994.47	1,846.96	1,994.47
Total Assets		**25,794.10**	**26,484.78**	**23,978.06**	**26,484.78**
Segment Liabilities					
A	Corporate Advisory and Capital Markets	131.18	537.30	147.00	537.30
B	Wealth and Asset Management	5,654.91	5,474.30	3,978.78	5,474.30
C	Private Markets	6,114.05	6,462.08	6,868.37	6,462.08
D	Affordable Home Loans	2,178.45	2,101.54	1,709.91	2,101.54
E	Treasury and others	219.24	603.92	543.92	603.92
Total Liabilities		**14,297.83**	**15,179.14**	**13,247.98**	**15,179.14**
Segment Capital Employed*					
A	Corporate Advisory and Capital Markets	861.09	829.55	714.49	829.55
B	Wealth and Asset Management	1,281.55	1,266.60	1,221.83	1,266.60
C	Private Markets	7,113.37	6,986.10	6,725.94	6,986.10
D	Affordable Home Loans	850.91	832.84	764.78	832.84
E	Treasury and others	1,389.35	1,390.55	1,303.04	1,390.55
Total Capital Employed		**11,496.27**	**11,305.64**	**10,730.08**	**11,305.64**

* Segment Assets and Capital Employed presented are net of Goodwill on consolidation amounting to Rs. 52.44 Crore.

Footnotes:

1. On a consolidated basis, the Group has the following four reportable segments, namely,
(i) **Corporate Advisory and Capital Markets** which caters to Institutional, Corporate, Promoters, Government and Ultra High Net worth clients and includes investment banking, institutional equities and research;
(ii) **Wealth and Asset Management** includes wealth management business, broking, Portfolio Management Services, Equity & Debt AIFs and mutual fund business;
(iii) **Private Markets** which comprises of Private Credit (Corporate, Bespoke, Real Estate and Distressed Credit) and Investments (Private Equity Funds, REITs etc.); and
(iv) **Affordable Home Loans** which includes the affordable housing finance business.
The revenue from Treasury and others include property rental income and income from surplus funds.

2. The Company and the Group do not have any material operations outside India and hence disclosure of geographic segments is not required.

3. As per Ind AS 108 'Operating Segments', segment-wise details are disclosed on a consolidated basis and hence no separate disclosure has been given on a standalone basis.

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JM FINANCIAL LIMITED MUMBAI

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JM FINANCIAL LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED JUNE 30, 2026

(Rupees in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2026 Unaudited	31.03.2026 (Refer Note 7)	30.06.2025 Unaudited	31.03.2026 Audited
1	**Income**				
(a)	Revenue from operations				
	(i) Interest income	9.18	7.89	8.49	29.35
	(ii) Fees and commission income	63.10	92.50	101.84	572.15
	(iii) Net gain on fair value changes	9.98	18.98	135.93	234.07
	Total revenue from operations	**82.26**	**119.37**	**246.26**	**835.57**
(b)	Other income	3.44	2.61	2.01	366.60
	Total Income	**85.70**	**121.98**	**248.27**	**1,202.17**
2	**Expenses**				
(a)	Finance costs	1.00	1.09	1.26	4.65
(b)	Fees, Sub Brokerage and other direct expenses	22.04	27.80	12.05	106.56
(c)	Impairment on financial instruments	0.88	0.52	1.46	2.27
(d)	Employee benefits expense	45.62	39.45	60.42	223.47
(e)	Depreciation, amortisation and impairment	3.16	3.07	3.14	12.31
(f)	Other expenses	10.22	14.85	7.76	39.09
	Total expenses	**82.92**	**86.78**	**86.09**	**388.35**
3	**Profit before exceptional item and tax (1-2)**	**2.78**	**35.20**	**162.18**	**813.82**
4	Exceptional item – Statutory impact of new Labour Codes	-	-	-	(2.69)
5	**Profit before tax (3+4)**	**2.78**	**35.20**	**162.18**	**811.13**
6	**Tax expenses**				
(a)	Current tax	-	6.60	9.25	89.90
(b)	Deferred tax	0.28	1.89	19.48	31.88
(c)	Tax adjustment of earlier years (net)	-	1.04	-	(3.79)
	Total tax expenses	**0.28**	**9.53**	**28.73**	**117.99**
7	**Net profit for the period / year (5-6)**	**2.50**	**25.67**	**133.45**	**693.14**
8	**Other comprehensive income**				
	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Items that will not be reclassified to profit or loss				
	- Remeasurement of defined benefit obligations	(0.13)	0.91	(0.43)	0.81
	- Income tax on above	0.03	(0.22)	0.11	(0.20)
	Total other comprehensive income	**(0.10)**	**0.69**	**(0.32)**	**0.61**
9	**Total comprehensive income for the period / year (7+8)**	**2.40**	**26.36**	**133.13**	**693.75**
10	Paid up equity share capital (Face value Re.1/- per share)	95.70	95.64	95.62	95.64
11	Other Equity (excluding revaluation reserves)				4,663.41
12	Earnings per equity share (EPS)*				
	Basic EPS (in Rs.)	0.03	0.27	1.40	7.25
	Diluted EPS (in Rs.)	0.03	0.27	1.39	7.24

* Not annualised for the quarters

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JM FINANCIAL LIMITED MUMBAI

JM Financial

Notes to the standalone and consolidated financial results:

1) The aforesaid standalone and consolidated financial results for the first quarter ended June 30, 2026 of JM Financial Limited (the **"Company"**) have been reviewed by the Audit Committee, and on its recommendation, have been approved by the Board of Directors (the **"Board"**) at their respective meetings held on August 3, 2026 in accordance with the provisions of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **"Listing Regulations"**). The said results have been subjected to limited review by the statutory auditors, who have issued unmodified reports thereon.

2) These standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3) The said consolidated financial results include the results of the Company along with its fourteen (14) subsidiary companies (including step-down subsidiaries), one (1) partnership firm and one (1) association of persons (collectively referred to as "the **Group**") and three (3) associates. As reported in the earlier quarters, JM Financial Private Wealth, Inc was incorporated in the United States of America. Upon receipt of regulatory approvals, it will operate as a step-down subsidiary of the Company.

4) During the quarter ended June 30, 2026, the Allotment Committee of the Board has allotted an aggregate of 5,89,384 equity shares of the face value of Re. 1/- each to the Eligible Employees upon exercise of their stock options. As a result, the total paid up equity share capital of the Company has increased to Rs. 95,69,59,936/- (Rupees Ninety-five crore sixty-nine lakh fifty-nine thousand nine hundred and thirty-six only) representing 95,69,59,936 equity shares of the face value of Re. 1/- each.

   The gross charge for the share-based payments in respect of the stock options granted by the Company is Rs. 0.53 crore for the quarter ended June 30, 2026.

5) As reported earlier during the year ended March 31, 2026, JM Financial Services Limited (the "JMFSL"), a wholly owned subsidiary of the Company had received orders from the Income Tax Appellate Tribunal, Mumbai ("ITAT") regarding disallowances related to the arbitrage business for the Assessment Years 2012-13, 2013-14 and 2014-15. Considering the favourable orders received by JMFSL in similar matters for earlier assessment years and as legally advised, JMFSL continues to believe that it has a good case to succeed on merit in higher legal forums. Accordingly, JMFSL filed appeals before the Honourable High Court, Mumbai against the ITAT orders for the Assessment Years 2012-13 and 2013-14 in the previous year and an appeal against the ITAT order for the Assessment Year 2014-15 will be filed in due course. The impending tax demands pursuant to the said orders of the ITAT, though likely to be material, cannot be quantified at this stage as the Order Giving Effect to the above ITAT orders is still pending. JMFSL will continue to carefully monitor the developments and the financial impact, if any, arising from this matter.

6) The aforesaid standalone and consolidated financial results are being uploaded on the Company's website viz., www.jmfl.com and the websites of BSE Limited and National Stock Exchange of India Limited viz., www.bseindia.com and www.nseindia.com, respectively.

7) The figures for the quarter ended March 31, 2026 in the above financial results are the balancing figures between the audited figures for the year ended March 31, 2026 and the year to date published unaudited figures for the nine months ended December 31, 2025, which were subject to limited review by the Statutory Auditors.

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JM FINANCIAL LIMITED MUMBAI

For and on behalf of the Board of Directors

Vishal Kampani
Vice-Chairman and Managing Director
(DIN: 00009079)

Place: Mumbai
Date: August 3, 2026