

October 23, 2021

**BSE Limited**

Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Dear Sirs,

**Sub: Intimation of change in the statutory auditors**

Pursuant to Regulation 51(2) read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, JM Financial Services Limited, wish to inform that the Board of Directors of the Company, at its meeting held on October 22, 2021, has inter alia:

- i. Noted the letter dated October 22, 2021 received from Khimji Kunverji & Co LLP, Chartered Accountants, (Firm Registration No. W100621/105146W), tendering their resignation as the statutory auditors of the Company with effect from the conclusion of the aforesaid board meeting held today; and
- ii. Recommended for approval of the members, the appointment of BSR & Co LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022), as the statutory auditors of the Company with effect from the date of passing of the resolution by the members at the extraordinary general meeting.

The above change in the statutory auditors is necessitated by the regulatory changes made by the Reserve Bank of India vide its guidelines dated April 27, 2021. These guidelines require that the statutory auditors of NBFCs/HFCs/ARCs can have maximum of only eight companies in aggregate and only for a period of three (3) years post which the statutory auditors are required to be changed. In view of the above, the Company was compelled to change its existing statutory auditors.

Thank you.

Yours faithfully,  
For JM Financial Services Limited



**Dimple Mehta**  
Company Secretary