

SUPPLEMENTAL DISCLOSURE DOCUMENT

(Tranche BN - 2018 (VI) - Issued under existing ISIN No. INE523H07882 –Tranche BD)

TRANCHE BN – 2018 (VI)

JM FINANCIAL PRODUCTS LIMITED

(Originally incorporated on July 10, 1984, in the name of J.M. Lease Consultants Pvt. Ltd. Name of the Company was changed to JM Financial Products Private Limited w.e.f. June 10, 2005. The Company was converted to a Public Limited Company w.e.f. June 28, 2010 and consequently the name of the Company was changed to JM Financial Products Limited)

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025

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Private Placement of upto 90 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (“Debentures” or “NCDs”) of the face value of Rs. 10,00,000/- (Rupees Ten Lakh) each (aggregating upto Rs. 9,00,00,000/-) issued at premium of Rs. 16,333/- (Rupees Sixteen Thousand Three Hundred and Thirty Three only) per Debenture for cash aggregating upto Rs. 9,14,69,970/- (Rs. Nine Crore Fourteen Lakh Sixty Nine Thousand Nine Hundred and Seventy only) issued under the Shelf Disclosure Document dated November 14, 2017 (“Disclosure Document” or “DD”) as amended / supplemented from time to time.

This Supplemental Disclosure Document (“Supplemental DD”) is issued in terms of and pursuant to the Shelf Disclosure Document dated November 14, 2017. All the terms, conditions, information and stipulations contained in the Disclosure Document are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Supplemental Disclosure Document must be read in conjunction with the Disclosure Document.

This Supplemental DD contains details of this Tranche of private placement of Tranche BN NCDs and material changes, if any, in the information provided in the Disclosure Document, as set out in Part 2. Accordingly set out below are the updated particulars / changes in the particulars set out in the DD issued on November 14, 2017, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the DD. All other particulars appearing in the DD remain unchanged. The Company has also registered itself with BSE Limited to provide Electronic book mechanism for issuance of the NCDs, for the same, the participants will require to adhere to the Circular dated April 21, 2016 issued by SEBI on Electronic book mechanism for issuance of debt securities on private placement basis.

All capitalised terms used but not defined herein shall have the meaning ascribed to them in the DD.

This Supplemental DD is dated March 13, 2018.

PART 1 – SUMMARY TERM SHEET
TRANCHE BN – 2018 (VI)

A. Common Terms of the Tranche BN NCDs

Security Name	0% JMFPL 30/04/2021
Issuer	JM Financial Products Limited
Arranger	None
Type of Instrument	Secured, Rated, Listed, Redeemable Non-Convertible Debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement
Eligible Investors	Please refer paragraph “Who can apply” of the Shelf Disclosure Document.
Listing	<p>The Tranche BN NCDs are proposed to be listed on WDM segment of BSE Limited. BSE has given its in-principle approval to list the NCDs to be issued and allotted in terms of the DD vide its letter dated November 10, 2017.</p> <p>The Company shall forward the listing application to the BSE Limited along with the applicable disclosures within 15 days from the deemed date of allotment of Tranche BN NCDs.</p> <p>In case of delay in listing of the Tranche BN NCDs beyond 20 days from the deemed date of allotment, the Company will pay penal interest, of 1% p.a. over the interest/coupon rate/implicit yield from the expiry of 30 days from the deemed date of allotment till the listing of such Tranche BN NCDs, to the investor.</p>
Rating of the Instrument	ICRA has assigned a rating of “[ICRA] AA/Stable” to the long term Non-convertible Debenture issue programme of upto Rs. 2,500,00,00,000/- (Rupees Two Thousand Five Hundred Crore only) of the Company. Instruments with this rating are considered to have the high degree of safety regarding timely payment of financial obligations. Such instruments carry very low credit risk.
Number of Debentures	Upto 90 Tranche BN NCDs
Issue Size	Upto Rs. 9.00 Crore
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue	The object of the Issue is to augment the long term resources of the Company and to increase the average maturity period of its borrowings.
Details of the utilization of the Proceeds	The proceeds of the Issue would be utilised by the Company, inter-alia, for disbursements of loans to borrowers, refinancing existing borrowings, augmenting the working capital requirements of the Company, acquisition of securities and for the general corporate purposes of the Company.
Interest/Coupon Rate	Zero Coupon
Implicit yield	9.20% p.a. (XIRR basis)

Step Up/Step Down Coupon Rate	None
Coupon Payment Frequency	Not Applicable
Coupon payment dates	Not Applicable
Coupon/Implicit yield Type	XIRR
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	None
Day Count Basis	Actual/Actual Also refer Disclosure Document.
Interest on Application Money	Not Applicable Also refer Disclosure Document.
Default Interest Rate	In case of default in payment of principal redemption on the due date, additional interest @ 2% p.a. over the Implicit Yield will be payable by the Company for the defaulting period.
Tenor	1143 days
Issue Price	Rs. 10,16,333/- (Rupees Ten Lakh Sixteen Thousand Three Hundred and Thirty Three only)
Redemption Date	April 30, 2021
Redemption Premium	Rs. 3,38,844/- per NCD
Redemption Amount	Rs. 13,38,844/- per NCD (including premium amount of Rs. 3,38,844/- per NCD)
Discount at which security is issued and the effective yield as a result of such discount.	None
Put Option Date	None
Put Option Price	None
Call Option Date	None
Call Option Price	None
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs. 10,00,000/- (Rs. Ten Lakh only) per Tranche BN Debenture
Minimum Application and in multiples of ___ Debt securities thereafter	Minimum 10 Tranche BN Debenture and in multiples of 1 thereafter
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment	March 14, 2018 March 14, 2018 March 14, 2018 March 14, 2018
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT / RTGS / NACH / other permitted mechanisms Also refer Disclosure Document.
Depository(ies)	NSDL / CDSL

Business Day Convention	Any day of the week excluding Saturdays, Sundays and any other day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) in Mumbai and any other day on which banks are closed for customer business in Mumbai, India and as per SEBI Circular no. CIR/IMD/DF-1/122/2016 dated November 11, 2016. Also refer Disclosure Document.
Record Date	15 days prior to Redemption Date
Security (where applicable) (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security) and Ranking of Security.	The Tranche BN NCDs being issued under the Disclosure Document is secured through a first pari passu charge / mortgage / hypothecation over portions of the standard receivables of the Company as identified by the Company and as set out in the debenture trust deed dated February 12, 2018. The Company shall maintain security cover of atleast 1.00 time. Also refer Disclosure Document.
Transaction Documents	Disclosure Document, Supplemental Disclosure Document, Debenture Trust Deed, Debenture Trustee Agreement and any other document that may be designated by the Debenture Trustee as a Transaction Document.
Conditions Precedent to Disbursement	None
Condition Subsequent to Disbursement	None
Events of Default	As stated in the Shelf DD
Provisions related to Cross Default Clause	None
Role and Responsibilities of Debenture Trustee	As per SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Debt Securities) Regulation, 2008, Applicable provisions of Companies Act, 2013 and Companies Act, 1956 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
Governing Law and Jurisdiction	The Tranche BN Debentures are governed by and will be construed in accordance with the Indian Law. The Company, the Tranche BN Debentures and Company's obligations under the Tranche BN Debentures shall, at all times, be subject to the provisions of the Companies Act, regulations/ guidelines/ directions of RBI, SEBI and Stock Exchanges and other applicable laws and regulations from time to time. The Tranche BN Debenture-holders, by purchasing the Tranche BN Debentures, agree that the courts in Mumbai shall have exclusive jurisdiction with respect to any matters relating to the Tranche BN Debentures.

Cash flows for the above Tranche BN NCDs:

Cash flows	Date	No. of days in redemption	Amount (in Rupees) (per NCD)
Redemption amount (including premium)	April 30, 2021	1143 days	Rs. 13,38,844/- per NCD (including premium amount of Rs. 3,38,844/- per NCD)

Note 1: The Company reserves the right to amend the Tranche timetable.

For JM Financial Products Limited



Reena Sharda

Authorised Signatory

Place: Mumbai

Date: March 13, 2018

DISCLOSURE REQUIREMENTS UNDER FORM PAS-4 PRESCRIBED UNDER THE COMPANIES ACT, 2013

(Pursuant to Section 42 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time)

The table below sets out the disclosure requirements as provided in Form PAS-4 and the relevant pages in this Shelf Disclosure Document (DD) where these disclosures, to the extent applicable, have been provided.

Sr. No.	Disclosure Requirements	Page No.
1.	GENERAL INFORMATION	
a.	Name, address, website and other contact details of the company indicating both registered office and corporate office.	Page 18 of DD
b.	Date of incorporation of the company.	July 10, 1984
c.	Business carried on by the company and its subsidiaries with the details of branches or units, if any.	Page 19 -20 of DD
d.	Brief particulars of the management of the company.	Page 25 – 26 of DD
e.	Names, addresses, DIN and occupations of the directors.	Page 25 – 26 of DD
f.	Management's perception of risk factors.	Pages 9 – 17 of DD
g.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of: (i) Statutory dues; (ii) Debentures and interest thereon; (iii) Deposits and interest thereon; and (iv) Loan from any bank or financial institution and interest thereon.	None
h.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process.	Page 18 of DD
2.	PARTICULARS OF THE OFFER	
a.	Date of passing of board resolution.	September 22, 2017
b.	Date of passing of resolution in the general meeting, authorising the offer of securities.	September 25, 2017
c.	Kinds of securities offered (i.e. whether share or debenture) and class of security.	Debentures
d.	Price at which the security is being offered including the premium, if any, along with justification of the price.	Page 3 of Supplemental DD
e.	Name and address of the valuer who performed valuation of the security offered.	Not Applicable
f.	Amount which the company intends to raise by way of securities.	Page 2 of Supplemental DD

g.	Terms of raising of securities: (i)Duration, if applicable; (ii)Rate of dividend; (iii)Rate of interest; (iv)Mode of payment; and (v)Repayment.	Supplemental DD at: Page 3 Not Applicable Page 2 Page 3 Page 3
h.	Proposed time schedule for which the offer letter is valid.	Page 3 of Supplemental DD
i.	Purposes and objects of the offer.	Page 2 of Supplemental DD
j.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects.	Not Applicable
k.	Principle terms of assets charged as security, if applicable.	Page 49 of DD
3.	DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.	
a.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	None
b.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	None
c.	Remuneration of directors (during the current year and last three financial years).	Refer to the Annexures provided in DD.
d.	Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided.	
e.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	None
f.	Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries.	None
g.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	None

4.	FINANCIAL POSITION OF THE COMPANY	
a.	The capital structure of the company in the following manner in a tabular form:	
(i)(a)	The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value);	Page 23 of DD
(b)	Size of the present offer; and	Page 2 of Supplemental DD
(c)	Paid up capital: (A)After the offer; and (B)After conversion of convertible instruments (if applicable);	Not Applicable Not Applicable
(d)	Share premium account (before and after the offer).	Not Applicable
(ii)	The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.	Page 23 of DD
	Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the offer letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case.	Not Applicable
b.	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter.	Page 38 of DD
c.	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid).	Page 21 of DD
d.	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of circulation of offer letter.	Page 37 of DD
e.	Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter.	Page 39 - 40 of DD
f.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	None

PART 2 – UPDATED INFORMATION

(Material changes taken place after filing of Shelf Disclosure Document dated November 14, 2017)

In Section III – Disclosure as per Schedule I of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended**A.b. A brief summary of the business / activities of the Issuer and its line of business:****A.b.i. Overview:**

The gross loan portfolio stood at Rs. 6,831.95 Crore as on December 31, 2017 and Rs. 7,421.59 Crore as on September 30, 2017.

A.g. Details of Borrowings of the Company, as on the latest quarter end:**A.g.i. Details of Secured Loan Facilities as on December 31, 2017:**

Type of Facility	Amount Sanctioned (Rs. in Crore)	Principal Amount Outstanding (Rs. in Crore)	Repayment date / Schedule	Security
Overdraft against Fixed Deposit	26.13	-	No fixed date of repayment	Fixed deposit
Overdraft against Fixed Deposit	22.50	21.65	No fixed date of repayment	Fixed deposit
Cash Credit / WCDL	200.00	-	No fixed date of repayment	Charge on receivable
Term Loan	400.00	400.00	**Refer repayment schedule below	Charge on receivable
Term Loan	200.00	200.00	**Refer repayment schedule below	Charge on receivable
Term Loan	200.00	200.00	**Refer repayment schedule below	Charge on receivable
Term Loan	100.00	100.00	**Refer repayment schedule below	Charge on receivable
Total	1,148.63	921.65		

Repayment schedule of secured loans from banks

**Notes

(Rs. in Crore)

Repayment date	Amount
March 30, 2018	20.00
April 30, 2018	20.00
May 31, 2018	20.00
June 30, 2018	20.00
July 31, 2018	20.00
August 31, 2018	20.00
September 30, 2018	20.00
October 31, 2018	20.00
November 30, 2018	20.00
December 31, 2018	20.00

September 22, 2019	11.11
October 22, 2019	11.11
November 22, 2019	11.11
December 22, 2019	11.11
January 22, 2020	11.11
February 22, 2020	11.11
March 22, 2020	11.11
April 22, 2020	11.11
May 22, 2020	11.11
June 22, 2020	11.11
July 22, 2020	11.11
August 22, 2020	11.11
September 22, 2020	11.11
October 22, 2020	11.11
November 22, 2020	11.11
December 22, 2020	11.11
January 22, 2021	11.11
February 22, 2021	11.13
November 11, 2018	16.67
February 10, 2019	16.67
May 12, 2019	16.67
August 11, 2019	16.67
November 10, 2019	16.67
February 9, 2020	16.67
May 10, 2020	16.67
August 9, 2020	16.67
November 8, 2020	16.64
September 30, 2020	16.67
December 30, 2020	16.67
March 31, 2021	16.66
July 27, 2019	16.67
October 27, 2019	16.67
January 27, 2020	16.67
April 27, 2020	16.67
July 27, 2020	16.67
October 27, 2020	16.67
January 27, 2021	16.67
April 27, 2021	16.67
July 27, 2021	16.67
October 27, 2021	16.67
January 27, 2022	16.67
April 27, 2022	16.67
September 29, 2019	10.00

December 29, 2019	10.00
March 29, 2020	10.00
June 29, 2020	10.00
September 29, 2020	10.00
December 29, 2020	10.00
March 29, 2021	10.00
June 29, 2021	10.00
September 29, 2021	10.00
December 29, 2021	10.00
	900.00

A.g.ii. Details of Unsecured Loan Facilities as on December 31, 2017:

Type of Facility	Amount Sanctioned (Rs. in Crore)	Principal Amount Outstanding (Rs. in Crore)	Repayment date / Schedule
CP	50.00	50.00	January 12, 2018
CP	40.00	40.00	January 15, 2018
CP	50.00	50.00	January 17, 2018
CP	75.00	75.00	January 22, 2018
CP	25.00	25.00	February 5, 2018
CP	100.00	100.00	February 5, 2018
CP	100.00	100.00	February 5, 2018
CP	50.00	50.00	February 8, 2018
CP	50.00	50.00	February 9, 2018
CP	50.00	50.00	February 20, 2018
CP	25.00	25.00	February 20, 2018
CP	50.00	50.00	February 23, 2018
CP	25.00	25.00	February 26, 2018
CP	200.00	200.00	March 1, 2018
CP	50.00	50.00	March 7, 2018
CP	75.00	75.00	March 8, 2018
CP	75.00	75.00	March 9, 2018
CP	25.00	25.00	March 12, 2018
CP	50.00	50.00	March 12, 2018
CP	35.00	35.00	March 12, 2018
CP	250.00	250.00	March 14, 2018
CP	50.00	50.00	March 15, 2018
CP	50.00	50.00	March 15, 2018
CP	100.00	100.00	March 15, 2018
CP	250.00	250.00	March 23, 2018
CP	50.00	50.00	March 23, 2018
CP	50.00	50.00	March 23, 2018

Type of Facility	Amount Sanctioned (Rs. in Crore)	Principal Amount Outstanding (Rs. in Crore)	Repayment date / Schedule
CP	25.00	25.00	March 23, 2018
CP	25.00	25.00	March 23, 2018
NCD	177.00	177.00	March 28, 2018
CP	8.60	8.60	April 16, 2018
CP	50.00	50.00	May 22, 2018
CP	15.00	15.00	May 22, 2018
CP	10.00	10.00	May 22, 2018
CP	10.00	10.00	May 22, 2018
CP	50.00	50.00	May 31, 2018
CP	50.00	50.00	June 5, 2018
CP	50.00	50.00	June 5, 2018
CP	25.00	25.00	June 7, 2018
CP	25.00	25.00	June 7, 2018
CP	45.00	45.00	June 7, 2018
CP	30.00	30.00	June 7, 2018
CP	20.00	20.00	June 7, 2018
CP	75.00	75.00	June 21, 2018
CP	8.35	8.35	July 26, 2018
CP	8.35	8.35	July 26, 2018
CP	50.00	50.00	August 29, 2018
CP	50.00	50.00	August 31, 2018
CP	50.00	50.00	August 31, 2018
CP	50.00	50.00	September 12, 2018
CP	50.00	50.00	September 18, 2018
NCD	140.00	140.00	October 25, 2018
CP	50.00	50.00	November 5, 2018
	3,147.30	3,147.30	

A.g.iii. Details of NCDs as on December 31, 2017:

Debenture series	Tenor/ period of maturity	Coupon (p.a.)	Amount (Rs. in Crore)	Date of Allotment	Redemption Date/ Schedule	Secured/ Unsecured	Security
Tranche V	1092 days	0%	3.00	February 5, 2016	February 1, 2019	Secured	Immoveable property & identified receivables
Tranche W	1128 days	0%	4.40	March 1, 2016	April 3, 2019	Secured	
Tranche X	1126 days	0%	3.50	March 22, 2016	April 22, 2019	Secured	
Tranche Y	1106 days	0%	5.40	April 11, 2016	April 22, 2019	Secured	
Tranche Z	1091	0%	7.80	April 29,	April 25,	Secured	

Debt series	Tenor/ period of maturity	Coupon (p.a.)	Amount (Rs. in Crore)	Date of Allotment	Redemption Date/ Schedule	Secured/ Unsecured	Security
	days			2016	2019		
Tranche AA	1097 days	Minimum – 9.30% p.a. (annualised return calculated on XIRR basis), maximum 9.40% p.a. (annualised return calculated on XIRR basis)	5.00	June 9, 2016	June 11, 2019	Secured	
Tranche AC – Option I	1062 days	0%	6.20	June 16, 2016	May 14, 2019	Secured	
Tranche AC – Option II	1076 days	0%	6.60	June 16, 2016	May 28, 2019	Secured	
Tranche AC – Option III	1097 days	0%	5.00	June 16, 2016	June 18, 2019	Secured	
Tranche AD – Option I	1076 days	0%	2.80	July 21, 2016	July 2, 2019	Secured	
Tranche AD – Option II	1097 days	0%	6.30	July 21, 2016	July 23, 2019	Secured	
Tranche AE	456 days	Minimum – 8.70% p.a. (annualised return calculated on XIRR basis), maximum 8.80% p.a. (annualised return calculated on XIRR basis)	25.00	August 16, 2016	November 15, 2017	Secured	
Tranche AF – Option I	1064 days	0%	11.00	September 6, 2016	August 6, 2019	Secured	
Tranche AF – Option II	1085 days	0%	5.70	September 6, 2016	August 27, 2019	Secured	
Tranche AI	458 days	Minimum – 8.35% p.a. (annualised return calculated on XIRR basis), maximum 8.40% p.a. (annualised return calculated on XIRR basis)	25.00	October 21, 2016	January 22, 2018	Secured	
Tranche AJ	555 days	8.8145%	100.00	November 23, 2016	June 1, 2018	Secured	
Tranche AK – Option I	446 days	0%	50.00	December 28, 2016	March 19, 2018	Secured	Immoveable property & identified receivables
Tranche AK – Option II	537 days	0%	50.00	December 28, 2016	June 18, 2018	Secured	
Tranche AL	456 days	Minimum – 8.35% p.a. (annualised return calculated on XIRR basis), maximum 8.40% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.	25.00	January 5, 2017	April 6, 2018	Secured	

Debenture series	Tenor/ period of maturity	Coupon (p.a.)		Amount (Rs. in Crore)	Date of Allotment	Redemption Date/ Schedule	Secured/ Unsecured	Security
Tranche AN	1170 days	0%		4.60	January 23, 2017	April 7, 2020	Secured	
Tranche AM – Option I	1216 days	0%		63.00	January 12, 2017	May 12, 2020	Secured	Immoveable property & identified receivables
Tranche AM – Option II	1208 days	0%		1.80	January 12, 2017	May 4, 2020	Secured	
Tranche AO	453 days	Scenario	Coupon	25.00	February 17, 2017	May 16, 2018	Secured	
		If Final Fixing Level < Digital Level	0.00%					
		If Final Fixing Level >= Digital Level	10.3388%					
Tranche AP – Option I	457 days	Minimum – 8.35% p.a. (annualised return calculated on XIRR basis), maximum 8.40% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.		10.00	February 27, 2017	May 30, 2018	Secured	
Tranche AP – Option II	574 days	8.8920 % p.a.		30.00	February 27, 2017	September 24, 2018	Secured	
Tranche AP – Option III	1220 days	0%		5.70	February 27, 2017	July 1, 2020	Secured	
Tranche AQ – Option I	547 days	8.8878% p. a.		40.00	March 9, 2017	September 7, 2018	Secured	Immoveable property & identified receivables
Tranche AQ – Option II	547 days	8.8878% p. a.		25.00	March 9, 2017	September 7, 2018	Secured	
Tranche AQ – Option III	551 days	8.40%		75.00	March 9, 2017	September 11, 2018	Secured	
Tranche AQ – Option IV	560 days	0%		50.00	March 9, 2017	September 20, 2018	Secured	
Tranche AQ – Option V	537 days	0%		100.00	March 9, 2017	August 31, 2018	Secured	
Tranche AQ – Option VI	540 days	0%		50.00	March 9, 2017	September 7, 2018	Secured	
Tranche AQ – Option VII	519 days	8.8803% p.a.		15.00	March 9, 2017	August 10, 2018	Secured	
Tranche AR – Option I	534 days	0%		25.00	March 22, 2017	September 7, 2018	Secured	
Tranche AR – Option II	1141 days	0%		2.00	March 22, 2017	May 6, 2020	Secured	
Tranche I	369 days	8.75% p. a.		177.00	March 24, 2017	March 28, 2018	Unsecured	

Debt series	Tenor/ period of maturity	Coupon (p.a.)	Amount (Rs. in Crore)	Date of Allotment	Redemption Date/ Schedule	Secured/ Unsecured	Security
Tranche AS	548 days	Minimum – 8.45% p.a. (annualised return calculated on XIRR basis), maximum 8.50% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.	5.00	May 17, 2017	November 16, 2018	Secured	Immoveable property & identified receivables
Tranche AT – Option I	546 days	8.6846% p.a.	20.00	May 26, 2017	November 23, 2018	Secured	
Tranche AT – Option II	546 days	8.6897% p.a.	10.00	May 26, 2017	November 23, 2018	Secured	
Tranche AT – Option III	546 days	8.6897% p.a.	20.00	May 26, 2017	November 23, 2018	Secured	
Tranche AT – Option IV	546 days	0%	50.00	May 26, 2017	November 23, 2018	Secured	
Tranche AT – Option V	1082 days	0%	20.00	May 26, 2017	May 12, 2020	Secured	Immoveable property & identified receivables
Tranche AT – Option VI	1222 days	Minimum–8.95% p.a. (annualised return calculated on XIRR basis), maximum 9.00% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.	50.00	May 26, 2017	May 12, 2020	Secured	
Tranche AU	549 days	Minimum – 8.45% p.a. (annualised return calculated on XIRR basis), maximum 8.50% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.	25.00	June 9, 2017	December 10, 2018	Secured	
Tranche AV – Option I	543 days	8.5371% p.a.	100.00	June 23, 2017	December 18, 2018	Secured	
Tranche AV – Option II	546 days	8.5374% p.a.	50.00	June 23, 2017	December 21, 2018	Secured	
Tranche AW	546 days	0%	25.00	June 30, 2017	December 28, 2018	Secured	Immoveable property & identified receivables
Tranche AX – Option I	1140 days	0%	14.70	July 20, 2017	September 2, 2020	Secured	
Tranche AX – Option II	1077 days	0%	11.30	July 20, 2017	July 1, 2020	Secured	

Debt series	Tenor/ period of maturity	Coupon (p.a.)	Amount (Rs. in Crore)	Date of Allotment	Redemption Date/ Schedule	Secured/ Unsecured	Security
Tranche AX – Option III	549 days	Minimum – 8.45% p.a. (annualised return calculated on XIRR basis), maximum 8.50% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.	15.00	July 20, 2017	December 10, 2018	Secured	
Tranche AY	730 days	8.70% p.a.	200.00	July 25, 2017	July 25, 2019	Secured	
Tranche AZ	1096 days	8.90% p.a.	150.00	July 28, 2017	July 28, 2020	Secured	
Tranche BA	1031 days	0%	10.50	September 4, 2017	July 1, 2020	Secured	
Tranche BB	1096 days	8.80%	120.00	September 28, 2017	September 28, 2020	Secured	
Tranche II	394 days	7.70% p. a.	140.00	September 26, 2017	October 25, 2018	Unsecured	-
Tranche BC	1094 days	8.81% p.a.	300.00	November 15, 2017	November 13, 2020	Secured	
Tranche BD	1256 days	0%	50.00	November 21, 2017	April 30, 2021	Secured	
Tranche BE – Option IA	731 days	Minimum – 8.45% p.a. (annualised return calculated on XIRR basis), maximum 8.50% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.	15.00	November 28, 2017	November 29, 2019	Secured	
Tranche BE – Option IB	731 days	Minimum – 8.45% p.a. (annualised return calculated on XIRR basis), maximum 8.50% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.	10.00	November 28, 2017	November 29, 2019	Secured	
Tranche BF – Option I	1215 days	0%	15.00	December 8, 2017	April 6, 2021	Secured	
Tranche BF – Option II	851 days	0%	5.00	December 8, 2017	April 7, 2020	Secured	

Debenture series	Tenor/ period of maturity	Coupon (p.a.)	Amount (Rs. in Crore)	Date of Allotment	Redemption Date/ Schedule	Secured/ Unsecured	Security
Tranche BG	1096 days	Minimum – 8.55% p.a. (annualised return calculated on XIRR basis), maximum 8.60% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.	10.00	December 14, 2017	December 14, 2020	Secured	
Tranche BH	396 days	Minimum – 8.00% p.a. (annualised return calculated on XIRR basis), maximum 8.05% p.a. (annualised return calculated on XIRR basis). However, in extreme situation no coupon amount will be paid.	7.50	December 29, 2017	January 29, 2019	Secured	

A.g.iv. List of top 10 Debenture Holders as on December 31, 2017:

Sr. No.	Name of Debenture Holders	Amount (Rs. in crore)
1.	Adani Ports And Special Economic Zone Limited	177.00
2.	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Corporate Bond Fund	150.00
3.	Adani Ports And Special Economic Zone Limited	140.00
4.	ICICI Prudential Corporate Bond Fund	120.00
5.	IDFC Money Manager Fund - Treasury Plan	100.00
6.	Reliance Capital Trustee Co Ltd A/C-Reliance Money Manager Fund	100.00
7.	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Medium Term Plan	100.00
8.	ICICI Prudential Corporate Bond Fund	88.00
9.	Franklin India Balanced Fund	80.00
10.	IDFC Ultra Short Term Fund	75.00

A.g.vi. Details of Commercial Paper as on December 31, 2017:

The total Face Value of Commercial Papers Outstanding as on December 31, 2017 and its breakup are as follows:

(Rs. in crore)

Maturity Date	Amount Outstanding (Face Value)
January 12, 2018	50.00
January 15, 2018	40.00
January 17, 2018	50.00
January 22, 2018	75.00
February 5, 2018	25.00
February 5, 2018	100.00
February 5, 2018	100.00
February 8, 2018	50.00
February 9, 2018	50.00
February 20, 2018	50.00
February 20, 2018	25.00
February 23, 2018	50.00
February 26, 2018	25.00
March 1, 2018	200.00
March 7, 2018	50.00
March 8, 2018	75.00
March 9, 2018	75.00
March 12, 2018	25.00
March 12, 2018	50.00
March 12, 2018	35.00
March 14, 2018	250.00
March 15, 2018	50.00
March 15, 2018	50.00
March 15, 2018	100.00
March 23, 2018	250.00
March 23, 2018	50.00
March 23, 2018	50.00
March 23, 2018	25.00
March 23, 2018	25.00
April 16, 2018	8.60
May 22, 2018	50.00
May 22, 2018	15.00
May 22, 2018	10.00
May 22, 2018	10.00
May 31, 2018	50.00
June 5, 2018	50.00
June 5, 2018	50.00

Maturity Date	Amount Outstanding (Face Value)
June 7, 2018	25.00
June 7, 2018	25.00
June 7, 2018	45.00
June 7, 2018	30.00
June 7, 2018	20.00
June 21, 2018	75.00
July 26, 2018	8.35
July 26, 2018	8.35
August 29, 2018	50.00
August 31, 2018	50.00
August 31, 2018	50.00
September 12, 2018	50.00
September 18, 2018	50.00
November 5, 2018	50.00
Total	2,830.30

A statement containing particulars of the dates of and parties to all material contracts, agreements involving financial obligations of the issuer:

The following are the additional documents which are or may be deemed to be material contracts, agreements, have been entered into / executed by the Company:

1. Debenture Trust Deed dated February 12, 2018 executed between the Company and IDBI Trusteeship Services Limited in connection with the issue of secured, rated, listed, redeemable non-convertible debentures aggregating to Rs. 1000,00,00,000/- (Rupees One Thousand Crore);

DECLARATION BY THE DIRECTORS THAT -

- a. the Company has complied with the provisions of the Act and the rules made thereunder;
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

I am authorised by the Board of Directors of the Company vide resolution dated September 22, 2017 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this Shelf DD.

For JM Financial Products Limited



Reena Sharda
Authorised Signatory

Place: Mumbai

Date: March 13, 2018