

April 30, 2025

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001

Dear Sirs,

**Sub: Disclosure under SEBI Operational Circular dated August 10, 2021, as amended,
on Fund raising by issuance of debt securities by large corporate**

Pursuant to Chapter XII of the SEBI Operational Circular dated August 10, 2021, as amended, for fund raising by issuance of debt securities by large corporate, we hereby confirm that the Company is not falling under the category of Large Corporate as per the applicability framework provided under the said Circular.

We request you to take the above on your record.

Thank you.

Yours faithfully,
for **JM Financial Asset Reconstruction Company Limited**

Vineet Singh	Sabyasachi Ray
Company Secretary	Chief Financial Officer