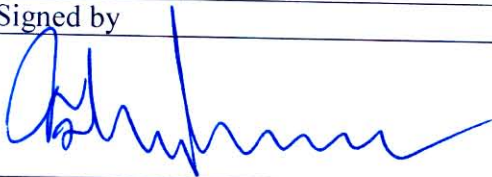





Form A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	JM Financial Limited
2.	Annual financial statements for the year ended	March 31, 2013
3.	Type of audit observation	Unqualified / Matter of Emphasis
4.	Frequency of observation	Whether appeared first time.../ respective..... / since how long period. Not Applicable
5.	Signed by	
	 Nimesh Kampani Chairman & Managing Director	 Manish Sheth Group Chief Financial Officer
	 MR SHMJI K. VIKAMSEY - PARTNER Khimji Kunverji & Co. Auditor of the Company	 E A Kshirsagar Chairman of the Audit Committee

Date : July 3, 2013

Place : Mumbai