

August 6, 2024

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

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

Security Code: **523405**

Symbol: **JMFINANCIL**

Dear Sirs,

Re: Summary of proceedings of the Thirty Ninth (39th) Annual General Meeting of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a summary of the proceedings of the Thirty Ninth (39th) Annual General Meeting held of JM Financial Limited (the “**Company**”) held on Tuesday, August 6, 2024 through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

Kindly take the above on your record.

Thank you.

Yours truly,
For **JM Financial Limited**

Hemant Pandya
Company Secretary & Compliance Officer

Encl.: as above

Summary of the Proceedings of the Thirty Ninth (39th) Annual General Meeting

The Thirty Ninth (39th) Annual General Meeting (the “AGM”) of the members of JM Financial Limited (the “Company”) was held on Tuesday, August 6, 2024, at 4.00 p.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

At the commencement, Mr. Nimesh Kampani, the Chairman welcomed all the members attending the meeting. He informed the members that the meeting is being held through the VC/OAVM in accordance with the General Circulars issued by the Ministry of Corporate Affairs and in accordance with the applicable provisions of the Companies Act, 2013 (the “Act”) and the Circular issued by the Securities and Exchange Board of India (“SEBI”).

The Chairman then introduced the fellow Board members and Key Managerial Personnel who attended the meeting. He also confirmed the presence of Chairman of the Audit Committee, Stakeholders’ Relationship Committee and Nomination and Remuneration Committee. He further informed that the persons representing the statutory auditors, secretarial auditors and scrutinisers also attended the meeting through VC.

97 members attended the meeting through the VC/OAVM.

The requisite quorum was present and hence the Chairman called the meeting to order.

The Chairman stated the details of authorised representations received by the Company and informed the members that the statutory registers as required under the Act and the other documents mentioned in the AGM Notice were available for online inspection.

The Chairman then informed the members that the Annual Report for the financial year 2023-24, *inter alia*, containing the Notice of the Thirty Ninth (39th) AGM was sent electronically (by email) to all the members in compliance with the MCA and SEBI Circulars.

The Chairman, with the consent of the members attending this meeting, took the Notice convening the Thirty Ninth (39th) AGM, as read.

He further, stated that the statutory auditor’s report, both on Standalone and Consolidated Financial Statements for the financial year ended March 31, 2024 and the secretarial audit report did not contain any qualifications, observations, adverse comments, reservations or remarks, thus they were not required to be read at the meeting. With the permission of the members, the reports were taken as read.

The Chairman informed the members that there will be no voting by show of hands.

The Chairman further informed that in compliance with the applicable provisions of the Act, the Company had provided to its members, the facility to exercise their right to vote in respect of the resolutions to be passed at the meeting through remote e-voting which commenced at 9.00 a.m. on Friday, August 2, 2024 and ended at 5.00 p.m. on Monday, August 5, 2024 in proportion of their shareholding as on the cut-off date being Tuesday, July 30, 2024.

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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He stated that the facility for e-voting was also made available during the AGM to those members who had not exercised their right to vote through remote e-voting. He further stated that Ms. Jayshree S Joshi, Proprietor of Jayshree Dagli & Associates, Companies Secretaries was appointed as the Scrutiniser to scrutinise the e-voting process at the AGM.

The Chairman then informed the members that e-voting facility shall remain open till (fifteen) 15 minutes after the closure of the meeting and the members attending the AGM through VC shall be able to exercise their right to vote through e-voting facility provided they have not voted through remote e-voting earlier and the results of remote e-voting and e-voting facility will be declared after receipt of the scrutiniser's report and the same will be intimated to the stock exchanges and will also be uploaded on the website of the Company and NSDL within the prescribed time period. The members were further informed that the recorded transcript will be uploaded on the website of the Company.

The Chairman then made the introductory remarks which, *inter alia*, contained the following:

- Welcome address
- Brief about the Global and Indian economy;
- An overview of the financial performance of the Company for the financial year 2023-24;
- Highlights of the consolidated first quarter results for the financial year 2024-25.

The Chairman thanked all the Directors of the Company for their valuable contribution during the year.

He expressed a deep sense of appreciation and gratitude to all the employees, clients, shareholders, Reserve Bank of India, SEBI and other regulators and stakeholders for their continued support and co-operation at all times.

Thereafter, glimpse of financial highlights for the financial year 2023-24 followed by a brief short video clip on the CSR activities undertaken by JM Financial Group was shown to the members, which was well received and appreciated by them.

The Chairman then asked the Company Secretary to read out the ordinary and special business items as stated in the Notice convening the AGM.

The Company Secretary thereafter read out the following business items, which were part of the Notice.

Ordinary Business:

1. Adoption of Audited Standalone Financial Statements together with the reports of the Board of Directors and the Auditors thereon.
2. Adoption of Audited Consolidated Financial Statements together with the report of the Auditors thereon.

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3. Declaration of Dividend for the financial year 2023-24.
4. Appointment of Mr. Adi Patel, a Director retiring by rotation and being eligible offers himself for re-appointment.
5. Appointment of KKC & Associates LLP, as the Statutory Auditors of the Company, for period of five (5) consecutive years commencing from conclusion of this Annual General Meeting until the conclusion of 44th Annual General Meeting and authorise Board to fix their remuneration.

Special Business:

6. Approval for entering into material related party transactions with JM Financial Credit Solutions Limited, for an aggregate amount of Rs. 500 Crore from the conclusion of the Thirty Ninth (39th) AGM until the conclusion of the Fortieth (40th) AGM of the Company to be held in the financial year 2025-26.
7. Approval for entering into material related party transactions with JM Financial Asset Reconstruction Company Limited, for an aggregate amount of Rs. 750 Crore from the conclusion of the Thirty Ninth (39th) AGM until the conclusion of the Fortieth (40th) AGM of the Company to be held in the financial year 2025-26.
8. Approval for entering into material related party transactions with JM Financial Products Limited, for an aggregate amount of Rs. 750 Crore from the conclusion of the Thirty Ninth (39th) AGM until the conclusion of the Fortieth (40th) AGM of the Company to be held in the financial year 2025-26.
9. Approval for entering into material related party transactions with JM Financial Services Limited, for an aggregate amount of Rs. 750 Crore during a financial year 2024-25 including and up to the Fortieth (40th) AGM to be held in the financial year 2025-26.
10. Approval for material related party transactions between the subsidiaries of the Company.
11. Approval for material related party transaction between the Company and INH Mauritius 1, a related party of JM Financial Credit Solutions Limited.
12. Approval for material related party transaction to sell equity shares of JM Financial Asset Reconstruction Company Limited held by the Company to JM Financial Credit Solutions Limited.

After reading out the business as above, the Company Secretary handed over the proceedings of the meeting to the Chairman.

Thereafter, the Chairman requested the moderator to invite the members to raise queries, ask questions, etc., who had registered themselves as speakers at the AGM. The speakers complimented the management for various initiatives including for the timely receipt of

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Annual Report and for the Group's CSR activities, enquired about the performance of the Company for the financial year 2023-24 and the future plans of the Company.

Further, few of the speakers also raised some queries, which were duly responded by the Chairman and the Vice Chairman.

The Chairman thanked the members for attending and participating in the meeting. The meeting got concluded at 6:37 p.m. (including the time allowed for e-voting after the closure of the meeting).
