

July 19, 2019

BSE Limited  
Department of Corporate Services  
1st Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
Mumbai 400001

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,

**Sub: Declaration of Voting Results – Thirty Fourth Annual General Meeting**

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following documents:


1. Voting results in the format prescribed by Securities and Exchange Board of India;
2. The Scrutinizer's Consolidated Report dated July 19, 2019 on (e-voting and physical ballot) issued by Ms. Jayshree S Joshi, Proprietress of Jayshree Dagli & Associates, Company Secretaries.

Kindly take the above documents on your record.

Thank You.

Yours faithfully,  
for JM Financial Limited



 **P K Choksi**  
Group Head – Compliance, Legal  
& Company Secretary

**JM Financial Limited**

Corporate Identity Number : L67120MH1986PLC038784

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

T: +91 22 6630 3030 F: +91 22 6630 3223 [www.jmfl.com](http://www.jmfl.com)

	JM Financial Limited
<b>Date of the AGM/EGM</b>	July 19, 2019
<b>Total number of shareholders on record date</b>	58,063
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group	16
Public	90
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	Not applicable
Public	Not applicable

<b>Resolution No.</b>	1							
<b>Resolution required: (Ordinary/ Special)</b>	Ordinary – Adoption of the standalone and consolidated audited financial statements including the balance sheet as at March 31, 2019 and the statement of profit and loss, cash flow statement and statement of changes in equity for the year ended on that date and the explanatory notes annexed to, and forming part of, any of the said documents together with the reports of the Board of Directors and the Auditors thereon;							
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	52,14,33,258	52,14,33,258	100.0000	52,14,33,258	0	100.0000	0.0000
	<b>Poll</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>52,14,33,258</b>	<b>52,14,33,258</b>	<b>100.0000</b>	<b>52,14,33,258</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public-Institutions</b>	<b>E-Voting</b>	19,98,23,706	16,74,12,855	83.7803	16,74,12,855	0	100.0000	0.0000
	<b>Poll</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>19,98,23,706</b>	<b>16,74,12,855</b>	<b>83.7803</b>	<b>16,74,12,855</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public-Non Institutions</b>	<b>E-Voting</b>	11,96,11,820	3,20,28,632	26.7771	3,20,28,167	465	99.9985	0.0015
	<b>Poll</b>		1,36,27,689	11.3933	1,36,27,689	0	100.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0.00	0	0.0000	0.0000
	<b>Total</b>	<b>11,96,11,820</b>	<b>4,56,56,321</b>	<b>38.1704</b>	<b>4,56,55,856</b>	<b>465</b>	<b>99.9990</b>	<b>0.0010</b>
<b>Total</b>		<b>84,08,68,784</b>	<b>73,45,02,434</b>	<b>87.3504</b>	<b>73,45,01,969</b>	<b>465</b>	<b>99.9999</b>	<b>0.0001</b>



Resolution No.			2					
Resolution required: (Ordinary/ Special)			Ordinary – Declare final dividend					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52,14,33,258	52,14,33,258	100.0000	52,14,33,258	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	52,14,33,258	52,14,33,258	100.0000	52,14,33,258	0	100.0000	0.0000
Public-Institutions	E-Voting	19,98,23,706	16,79,20,961	84.0346	16,79,20,961	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	19,98,23,706	16,79,20,961	84.0346	16,79,20,961	0	100.0000	0.0000
Public- Non Institutions	E-Voting	11,96,11,820	3,20,28,642	26.7772	3,20,28,177	465	99.9985	0.0015
	Poll		1,36,27,689	11.3933	1,36,27,689	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	11,96,11,820	4,56,56,331	38.1705	4,56,55,866	465	99.9990	0.0010
Total		84,08,68,784	73,50,10,550	87.4108	73,50,10,085	465	99.9999	0.0001

Resolution No.			3					
Resolution required: (Ordinary/ Special)			Ordinary – Appointment of a Director in place of Mr. Nimesh Kampani (DIN 00009071), who retires by rotation and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52,14,33,258	34,08,07,008	65.3597	34,08,07,008	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	52,14,33,258	34,08,07,008	65.3597	34,08,07,008	0	100.0000	0.0000
Public-Institutions	E-Voting	19,98,23,706	16,79,20,961	84.0346	16,21,26,313	57,94,648	96.5492	3.4508
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	19,98,23,706	16,79,20,961	84.0346	16,21,26,313	57,94,648	96.5492	3.4508
Public- Non Institutions	E-Voting	11,96,11,820	3,20,28,532	26.7771	3,20,27,267	1,265	99.9960	0.0039
	Poll		1,36,27,689	11.3933	1,36,27,689	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	11,96,11,820	4,56,56,221	38.1704	4,56,54,956	1,265	99.9972	0.0028
Total		84,08,68,784	55,43,84,190	65.9299	54,85,88,277	57,95,913	98.9545	1.0455



<b>Resolution No.</b>			4					
<b>Resolution required: (Ordinary/ Special)</b>			Ordinary – To authorise the Board of Directors of the Company to fix the remuneration of Deloitte Haskins & Sells LLP, (ICAI Firm Registration Number 117366W/W-100018), the Statutory Auditors of the Company for the remainder of their tenure as such Auditors.					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	52,14,33,258	52,14,33,258	100.0000	52,14,33,258	0	100.0000	0.0000
	<b>Poll</b>		0	0.00000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>52,14,33,258</b>	<b>52,14,33,258</b>	<b>100.0000</b>	<b>52,14,33,258</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public-Institutions</b>	<b>E-Voting</b>	19,98,23,706	16,79,20,961	84.0346	16,79,20,961	0	100.0000	0.0000
	<b>Poll</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>19,98,23,706</b>	<b>16,79,20,961</b>	<b>84.0346</b>	<b>16,79,20,961</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public- Non Institutions</b>	<b>E-Voting</b>	11,96,11,820	3,20,28,532	26.7771	3,20,28,067	465	99.9985	0.0015
	<b>Poll</b>		1,36,27,689	11.3933	1,36,27,689	0	100.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>11,96,11,820</b>	<b>4,56,56,221</b>	<b>38.1704</b>	<b>4,56,55,756</b>	<b>465</b>	<b>99.9999</b>	<b>0.0010</b>
<b>Total</b>		<b>84,08,68,784</b>	<b>73,50,10,440</b>	<b>87.4108</b>	<b>73,50,09,975</b>	<b>465</b>	<b>99.9999</b>	<b>0.0001</b>

Resolution No.			5					
Resolution required: (Ordinary/ Special)			Special –Re-appointment of Ms. Jagi Mangat Panda (DIN 00304690) as an Independent Director of the Company for a further term not exceeding five (5) consecutive years from March 31, 2020 to March 30, 2025					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Polled outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52,14,33,258	52,14,33,258	100.0000	52,14,33,258	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	52,14,33,258	52,14,33,258	100.0000	52,14,33,258	0	100.0000	0.0000
Public-Institutions	E-Voting	19,98,23,706	16,79,20,961	84.0346	8,75,43,027	8,03,77,934	52.1335	47.8665
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	19,98,23,706	16,79,20,961	84.0346	8,75,43,027	8,03,77,934	52.1335	47.8665
Public- Non Institutions	E-Voting	11,96,11,820	3,20,28,632	26.7771	3,20,26,242	2,390	99.9925	0.0000
	Poll		1,36,27,689	11.3933	1,36,27,689	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	11,96,11,820	4,56,56,321	38.1704	4,56,53,931	2,390	99.9948	0.0052
Total		84,08,68,784	73,50,10,540	87.4108	65,46,30,216	8,03,80,324	89.0641	10.9359



<b>Resolution No.</b>			6					
<b>Resolution required: (Ordinary/ Special)</b>			Ordinary – Approval to enter into transactions with JM Financial Credit Solutions Limited, a related party, for an amount not exceeding Rs. 500 Crore during a financial year.					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3)=[(2)/(1)] * 100$	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled $(6)=[(4)/(2)] * 100$	% of Votes against on votes polled $(7)=[(5)/(2)] * 100$
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	52,14,33,258	0	0.0000	0	0	0.0000	0.0000
	<b>Poll</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>52,14,33,258</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Public-Institutions</b>	<b>E-Voting</b>	19,98,23,706	16,79,20,961	84.0346	11,83,95,750	4,95,25,211	70.5068	29.4932
	<b>Poll</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>19,98,23,706</b>	<b>16,79,20,961</b>	<b>84.0346</b>	<b>11,83,95,750</b>	<b>4,95,25,211</b>	<b>70.5068</b>	<b>29.4932</b>
<b>Public- Non Institutions</b>	<b>E-Voting</b>	11,96,11,820	3,13,09,341	26.1758	3,13,08,196	1,145	99.9963	0.0037
	<b>Poll</b>		1,36,27,689	11.3933	1,36,27,689	0	100.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>11,96,11,820</b>	<b>4,49,37,030</b>	<b>37.5691</b>	<b>4,49,35,885</b>	<b>1,145</b>	<b>99.9975</b>	<b>0.0025</b>
<b>Total</b>		<b>84,08,68,784</b>	<b>21,28,57,991</b>	<b>25.3141</b>	<b>16,33,31,635</b>	<b>4,95,26,356</b>	<b>76.7327</b>	<b>23.2673</b>

<b>Resolution No.</b>			7					
<b>Resolution required: (Ordinary/ Special)</b>			Ordinary – Approval to enter into transactions with JM Financial Asset Reconstruction Company Limited, a related party, for an amount not exceeding Rs. 500 Crore during a financial year.					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	52,14,33,258	0	0.0000	0	0	0.0000	0.0000
	<b>Poll</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>52,14,33,258</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Public-Institutions</b>	<b>E-Voting</b>	19,98,23,706	16,79,20,961	84.0346	11,83,95,750	4,95,25,211	70.5068	29.4932
	<b>Poll</b>		0	0.0000	0	0	0.00	0.00
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.00	0.00
	<b>Total</b>	<b>19,98,23,706</b>	<b>16,79,20,961</b>	<b>84.0346</b>	<b>11,83,95,750</b>	<b>4,95,25,211</b>	<b>70.5068</b>	<b>29.4932</b>
<b>Public- Non Institutions</b>	<b>E-Voting</b>	11,96,11,820	3,13,09,341	26.1758	3,13,08,166	1,175	99.9962	0.0038
	<b>Poll</b>		1,36,27,689	11.3933	1,36,27,689	0	100.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>11,96,11,820</b>	<b>4,49,37,030</b>	<b>37.5691</b>	<b>4,49,35,855</b>	<b>1,175</b>	<b>99.9974</b>	<b>0.0026</b>
<b>Total</b>		<b>84,08,68,784</b>	<b>21,28,57,991</b>	<b>25.3141</b>	<b>16,33,31,605</b>	<b>4,95,26,386</b>	<b>76.7327</b>	<b>23.2673</b>



<b>Resolution No.</b>			8					
<b>Resolution required: (Ordinary/ Special)</b>			Special – Approval to issue redeemable Non-convertible Debentures for an amount aggregating up to Rs. 2,500 Crore.					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	52,14,33,258	52,14,33,258	100.0000	52,14,33,258	0	100.0000	0.0000
	<b>Poll</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>52,14,33,258</b>	<b>52,14,33,258</b>	<b>100.0000</b>	<b>52,14,33,258</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public-Institutions</b>	<b>E-Voting</b>	19,98,23,706	16,79,20,961	84.0346	16,79,20,961	0	100.0000	0.0000
	<b>Poll</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>19,98,23,706</b>	<b>16,79,20,961</b>	<b>84.0346</b>	<b>16,79,20,961</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public- Non Institutions</b>	<b>E-Voting</b>	11,96,11,820	3,20,28,632	26.7771	3,20,27,867	765	99.9976	0.0024
	<b>Poll</b>		1,36,27,689	11.3933	1,36,27,689	0	100.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0			0.0000
	<b>Total</b>	<b>11,96,11,820</b>	<b>4,56,56,321</b>	<b>38.1704</b>	<b>4,56,55,556</b>	<b>765</b>	<b>99.9983</b>	<b>0.0007</b>
<b>Total</b>		<b>84,08,68,784</b>	<b>73,50,10,540</b>	<b>87.4108</b>	<b>73,50,09,775</b>	<b>765</b>	<b>99.9999</b>	<b>0.0001</b>

Jayshree S. Joshi

B. Com. (Hons.), LL.B., F.C.S.  
PROPRIETRESS



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E-MAIL : jayshreedagli@gmail.com  
suyashri@vsnl.com

**JAYSHREE DAGLI & ASSOCIATES**

COMPANY SECRETARIES

**Date: 19.07.2019**

**SCRUTINIZER'S CONSOLIDATED REPORT  
(E-VOTING PROCESS & POLL PROCESS)**

**{Pursuant to section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the  
Companies (Management and Administration) Rules, 2014}**

To,

The Chairman of 34<sup>th</sup> Annual General Meeting of the Members of **JM Financial Limited** (the Company) held on Friday, July 19, 2019, at 3:30 p.m. at J. K. Banquets Hall, Industry Manor, 1/B - 1&2, Ground Floor, Appasaheb Marathe Marg, Near Century Bhavan, Prabhadevi, Mumbai - 400 025.

Dear Sir,

1. I, Jayshree S. Joshi, Proprietress of Jayshree Dagli & Associates, Company Secretaries, Mumbai, have been appointed by the Board of Directors of **JM Financial Limited** (the Company) as the Scrutinizer for the purpose of scrutinizing e-Voting Process and Poll Process in a fair and transparent manner and ascertaining the requisite majority on Voting carried out as per the provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 in respect of the Resolutions passed at the 34<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company, held on Friday, the 19<sup>th</sup> day of July, 2019.
2. It is the responsibility of the Management of the Company to ensure due compliance of the applicable provisions of the Companies Act, 2013 and Rules made thereunder and also the requirements thereof relating to voting through electronic means and Polling Process on the resolutions contained in the Notice of the 34<sup>th</sup> AGM of the Members of the Company. As the Scrutinizer for the e-Voting process and Poll Process, my role and responsibility are limited to make a Scrutinizer's Consolidated Report of the votes cast "in favour" or "against" in respect of the Resolutions contained in the Notice of the 34<sup>th</sup> AGM, based on the reports generated from the e-Voting system provided by the Karvy Fintech Private Limited, the authorized agency to provide Remote e-Voting facilities, engaged by the Company and from the Polling Process conducted at the 34<sup>th</sup> AGM.
3. Further to above, I submit my Report as under:-
  - i. The Remote e-Voting period remained open from Monday, 15<sup>th</sup> July, 2019 (9.00 A.M.) to Thursday, 18<sup>th</sup> July, 2019 (5.00 P.M.)



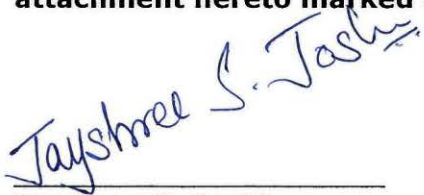


**JAYSHREE DAGLI & ASSOCIATES**

COMPANY SECRETARIES

- ii. The Members of the Company as on the "cut-off" date i.e. 12<sup>th</sup> July, 2019 were entitled to vote on the Resolutions (items No. 1 to 8 as set out in the Notice of the 34<sup>th</sup> AGM of the Company).
- iii. After the time fixed for closing of the poll by the Chairman, 1(one) ballot box kept for polling was locked in my presence with due identification marks placed by me.
- iv. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
- v. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- vi. Thereafter, the electronic votes cast through remote e-voting were unblocked at 5.22 p.m. i.e. after counting the votes cast at the 34<sup>th</sup> Annual General Meeting in the presence of 2 witnesses Mr. Ajay V. Mehta, Practicing Company Secretary (ACS - 9332) and Mr. Nayan Shah who are not in the employment of the Company.
- vii. Then, the details containing, inter alia, list of Equity Shareholders, who voted through Remote e-voting "for" and/or "against" each of the resolutions that were put to vote, were generated from the e-Voting website of Karvy Fintech Private Limited i.e. <https://evoting.karvy.com>
- viii. The Register to record the assent or dissent received has been maintained electronically. It contained the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them, nominal value of such shares. There were no shares with differential voting rights in the Company; hence there is no requirement of maintaining of the list of shares with differential voting rights.

**The Consolidated result of the Voting (Remote e-voting+ Poll Process) is given in attachment hereto marked as 'Annexure'.**



**Jayshree S. Joshi**  
**(Scrutinizer)**



**Countersigned by:**

**Encl.: As Above**

Annexure

**JM Financial Limited**  
**34th AGM**


**Resolution No.:1 -To receive, consider and adopt:**

- (a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Statutory Auditors thereon and  
(b) The Audited Consolidated Financial Statements for the Financial Year ended March 31, 2019, together with the Report of Statutory Auditors thereon. [Ordinary Resolution]

Total Vote Cast:	734502634	Total Valid Votes:	734502434	Invalid Votes:	200
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Evoting				Poll				Total			
Assent		Dissent		Assent		Dissent		Assent		Dissent	
Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%
720874280	99.9999355	465	0.000065	13627689	100	0	0	734501969	99.9999367	465	0.000063
Invalid Votes:		0		Invalid Votes:		200		Invalid Votes:		200	

**Result: Resolution passed by majority.**





**JM Financial Limited**  
**34th AGM**

**Resolution No.: 2 - To declare final dividend.**  
**[Ordinary Resolution]**

Total Vote Cast:	735010750	Total Valid Votes:	735010550	Invalid Votes:	200
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Evoting				Poll				Total			
Assent		Dissent		Assent		Dissent		Assent		Dissent	
Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%
721382396	99.999936	465	0.000064	13627689	100	0	0	735010085	99.9999367	465	0.000063
Invalid Votes:		0		Invalid Votes:		200		Invalid Votes:		200	

**Result: Resolution passed by majority.**

*JS*

**JM Financial Limited**  
**34th AGM**

**Resolution No.: 3** - To Appoint a Director in place of Mr. Nimesh Kampani (DIN: 00009071), who retires by rotation and being eligible, offers himself for re-appointment.  
**[Ordinary Resolution]**

Total Vote Cast:	554384390	Total Valid Votes:	554384190	Invalid Votes:	200
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Evoting				Poll				Total			
Assent		Dissent		Assent		Dissent		Assent		Dissent	
Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%
534960588	98.928184	5795913	1.071816	13627689	100	0	0	548588277	98.9545313	5795913	1.045469
Invalid Votes:		0		Invalid Votes:		200		Invalid Votes:		200	

**Result: Resolution passed by Majority.**

*JS*



**JM Financial Limited**  
**34th AGM**

**Resolution No.: 4** -To authorize the Board of Directors of the Company, to fix the Remuneration of Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration No. 117366W/W-100018) the Statutory Auditors of the Company for the remainder of their tenure as such Auditors. **[Ordinary Resolution]**

Total Vote Cast:	735010640	Total Valid Votes:	735010440	Invalid Votes:	200
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Evoting				Poll				Total			
Assent		Dissent		Assent		Dissent		Assent		Dissent	
Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%
721382286	99.99993554	465	0.000064	13627689	100	0	0	735009975	99.9999367	465	0.000063
Invalid Votes:		0		Invalid Votes:		200		Invalid Votes:		200	

**Result: Resolution passed by Majority.**

**JM Financial Limited**  
**34th AGM**

**Resolution No.: 5** - To grant Approval to re-appoint Ms. Jagi Mangat Panda (DIN: 00304690), as an Independent Director of the Company, not liable to retire by rotation, for a further term not exceeding five (5) consecutive years from March 31, 2020 to March 30, 2025. [**Special Resolution**]

Total Vote Cast:	735010740	Total Valid Votes:	735010540	Invalid Votes:	200
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Evoting				Poll				Total			
Assent		Dissent		Assent		Dissent		Assent		Dissent	
Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%
641002527	88.857467	80380324	11.142533	13627689	100	0	0	654630216	89.0640583	80380324	10.935942
Invalid Votes:		0		Invalid Votes:		200		Invalid Votes:		200	

**Result: Resolution passed by requisite majority.**



**JM Financial Limited**  
**34th AGM**

**Resolution No.: 6** - To grant Approval to enter into transactions/ contracts/ arrangements with JM Financial Credit Solutions Limited, a subsidiary of the Company and a related party, not exceeding Rs.500 Crore during a financial year.

**[Ordinary Resolution]**

Total Vote Cast:	212858191	Total Valid Votes:	212857991	Invalid Votes:	200
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Evoting				Poll				Total			
Assent		Dissent		Assent		Dissent		Assent		Dissent	
Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%
149703946	75.141153	49526356	24.858847	13627689	100	0	0	163331635	76.7326771	49526356	23.267323
Invalid Votes:		0		Invalid Votes:		200		Invalid Votes:		200	

**Result: Resolution passed by Majority.**





**JM Financial Limited**  
**34th AGM**

**Resolution No.: 7 -** To grant Approval to enter into transactions/ contracts/ arrangements with JM Financial Asset Reconstruction Company Limited, a subsidiary of the Company and a related party, not exceeding Rs.500 Crore during a financial year.

**[Ordinary Resolution]**

Total Vote Cast:	212858191	Total Valid Votes:	212857991	Invalid Votes:	200
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Evoting				Poll				Total			
Assent		Dissent		Assent		Dissent		Assent		Dissent	
Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%
149703916	75.141138	49526386	24.858862	13627689	100	0	0	163331605	76.732663	49526386	23.267337
Invalid Votes:		0		Invalid Votes:		200		Invalid Votes:		200	

**Result: Resolution passed by Majority.**



**JM Financial Limited**  
**34th AGM**

**Resolution No.: 8** - To offer, issue and allot secured/unsecured, listed/unlisted, rated/unrated redeemable Non-Convertible Debentures, in one or more series/tranches, aggregating up to Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crore Only), on private placement basis and/or through public offer, on such terms and conditions as the Board may, from time to time, determine and consider proper and beneficial to the Company. [Special Resolution]

Total Vote Cast:	735010740	Total Valid Votes:	735010540	Invalid Votes:	200
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Evoting				Poll				Total			
Assent		Dissent		Assent		Dissent		Assent		Dissent	
Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%	Total Votes	%
721382086	99.999894	765	0.000106	13627689	100	0	0	735009775	99.9998959	765	0.000104
Invalid Votes:		0		Invalid Votes:		200		Invalid Votes:		200	

**Result: Resolution passed by requisite Majority.**



July 19, 2019

BSE Limited  
Department of Corporate Services  
1st Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
Mumbai 400001

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 Fourth Annual General Meeting**


Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a summary of the proceedings of the Company's Thirty Fourth Annual General Meeting held today.

Kindly take the above on your record.

Thank you.

Yours faithfully,  
for JM Financial Limited



 **P K Choksi**  
Group Head – Compliance, Legal  
& Company Secretary

Encl: a/a

**JM Financial Limited**

Corporate Identity Number : L67120MH1986PLC038784

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

T: +91 22 6630 3030 F: +91 22 6630 3223 [www.jmfl.com](http://www.jmfl.com)



**Summary of the Proceedings of Thirty Fourth Annual General Meeting of  
JM Financial Limited ('the Company')**

The Thirty Fourth Annual General Meeting (AGM) of the Members of the Company was held on Friday, July 19, 2019, at 3.30 p.m. at J. K. Banquets Hall, Industry Manor, 1/B-1&2, Ground Floor, Appasaheb Marathe Marg, Near Century Bhavan, Prabhadevi, Mumbai 400 025.

106 (One hundred and Six) Members were present in person/through authorised representatives at the above meeting.

The requisite quorum being present, Mr. Nimesh Kampani, the Chairman of the Company called the meeting to order and welcomed the Members to the meeting.

All the following directors on the Board of the Company were present at the above meeting:

**DIRECTORS:**

Mr. Nimesh Kampani	-	Non-Executive Chairman
Mr. E A Kshirsagar	-	Independent Director and the Chairman of the Audit Committee
Mr. Darius E Udawadia	-	Independent Director
Mr. Paul Zuckerman	-	Independent Director
Dr. Vijay Kelkar	-	Independent Director and the Chairman of the Nomination and Remuneration Committee and Stakeholders' Relationship Committee
Mr. Keki Dadiseth	-	Independent Director
Ms. Jagi Mangat Panda	-	Independent Director
Mr. Vishal Kampani	-	Managing Director

Mr. Ketan Bauva, authorised representative of Deloitte Haskins & Sells, LLP, the Company's Statutory Auditors and Mr. Bharat Upadhyay, Partner of N L Bhatia & Associates, the Secretarial Auditors were also present at this meeting.

The Chairman of the meeting informed the Members that the statutory registers were open for inspection till the conclusion of the meeting.



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With the consent of the Members present at the meeting, the Notice convening the Thirty Fourth AGM was taken as read. As there were no qualifications, observations, comments in the Audit Report, the members agreed and consented that the said report was not required to be read.

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

- Welcome address
- Brief about the Global and Indian economy;
- An overview of the financial performance of the Company for the Financial Year 2018-19;
- Highlights of the consolidated first quarter results - FY 20.

The brief audio video clip on the CSR activities undertaken by the group was then shown to the members present, which was appreciated by team.

The Chairman then invited the Members to give their suggestions, comments and raise queries, if any, on the Company's financial performance and businesses upon which some of the Members gave suggestions, paid compliments, and raised some queries. The Chairman and the Managing Director responded to the queries raised by the Members.

The Chairman informed that the remote e-voting facility was provided to the Members of the Company in respect of the resolutions to be passed at the meeting. He further informed that the remote e-voting commenced at 9.00 a.m. on Monday, July 15, 2019 and ended at 5.00 p.m. on Thursday, July 18, 2019. He stated that the facility for voting through ballot paper was made available at the AGM and the Members attending the meeting were able to exercise their right to vote at the meeting through ballot paper in case they have not exercised their right to vote through remote e-voting. He further stated that Ms. Jayshree S Joshi, Proprietress of Jayshree Dagli & Associates, Company Secretaries, Mumbai was appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

Thereafter, the resolutions in respect of the following businesses as set out in the Notice convening the Thirty Fourth Annual General Meeting were proposed and seconded by the Members.

#### **Ordinary Business:**

##### **1. To receive, consider and adopt:**

(a) the Audited Standalone Financial Statements of the Company consisting of the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the reports of the Board of Directors and the Auditors thereon; and

(b) the Audited Consolidated Financial Statements of the Company consisting of the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the Auditors' Report thereon.

**JM Financial Limited**

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2. To declare the final dividend on equity shares of the Company for the year ended March 31, 2019.
3. To appoint a Director in place of Mr. Nimesh Kampani (DIN 00009071), who retires by rotation and being eligible, offers himself for re-appointment.
4. To authorise the Board of Directors of the Company to fix the remuneration of Deloitte Haskins & Sells LLP, (ICAI Firm Registration Number 117366W/W-100018), the Statutory Auditors of the Company for the remainder of their tenure as such Auditors.

**Special Business:**

5. To re-appoint Ms. Jagi Mangat Panda as an Independent Director of the Company for a further term not exceeding five (5) consecutive years from March 31, 2020 to March 30, 2025.
6. To approve transactions with JM Financial Credit Solutions Limited, a related party, for an amount not exceeding Rs. 500 Crore during a financial year.
7. To approve transactions with JM Financial Asset Reconstruction Company Limited, a related party, for an amount not exceeding Rs. 500 Crore during a financial year.
8. To approve issue redeemable Non-convertible Debentures for an amount aggregating up to Rs. 2,500 Crore.

The Chairman then informed the Members that results of e-voting and the physical ballot paper along with the consolidated Scrutiniser's Report shall be uploaded on the websites of the Company and its Registrar and Transfer Agents and shall also be disseminated to the BSE Limited and National Stock Exchange of India Limited.

The meeting then concluded at 5.00 p.m. with a vote of thanks to the Chair.

