

July 25, 2017

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

Dear Sirs,

Re: Summary of proceedings of the Thirty Second Annual General Meeting
Symbol: **JMFINANCIL**

We wish to inform you that Thirty Second Annual General Meeting (AGM) of the Members of the Company was held on Monday, July 24, 2017 at 4.00 p.m. at Rama and Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wachha Road, Churchgate, Mumbai 400 020. At the said AGM, 135 Members were present in person/through authorised representatives/through proxy and transacted the business mentioned in the Notice of the AGM.

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the summary of the proceedings of the above AGM.

Kindly take the above on your records and inform the members of the exchange accordingly.

Thank you.

Yours faithfully,
for JM Financial Limited



Manish Sheth
Group Chief Financial Officer

Encl : a/a

Summary of Proceedings of the Thirty Second Annual General Meeting

The Thirty Second Annual General Meeting (AGM) of the Members of the Company was held on Monday, July 24, 2017, at 4.00 p.m. at Rama and Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wachha Road, Churchgate, Mumbai 400 020.

135 Members were present in person/through authorised representatives/through proxy at the above meeting.

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

Following directors and the auditors were present at the above meeting:

DIRECTORS:

1. Mr. Nimesh Kampani – Non-Executive Chairman
2. Mr. E A Kshirsagar – Chairman of the Audit Committee
3. Mr. Darius E Udwardia – Independent Director
4. Mr. Paul Zuckerman – Independent Director
5. Dr. Vijay Kelkar – Chairman of the Nomination and Remuneration Committee
6. Mr. Keki Dadiseth – Independent Director
7. Ms. Jagi Mangat Panda – Independent Director
8. Mr. Vishal Kampani – Managing Director

STATUTORY AUDITORS

Mr. Rahul Kochar – Representative of M/s. Khimji Kunverji & Co.,

SECRETARIAL AUDITORS

Mr. N L Bhatia – Partner, M/s N L Bhatia & Associates
Mr. Bhaskar Upadhyay – Partner, M/s N L Bhatia & Associates

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

With the consent of the Members, the Notice convening the Thirty Second AGM was taken as read. The Chairman informed the Members that since there are no qualifications, observations or comments in the Auditors' Report, the same may also be taken as read.

The Chairman then delivered his speech which inter alia, included that transition of leadership post his retirement from executive role was shaping well and Mr. Vishal Kampani has already charted out a medium term growth plan for all businesses. The Chairman also gave an overview of the financial performance of the Company for the year ended March 31, 2017. He also gave the highlights of standalone and consolidated financial results of the Company for the quarter ended June 30, 2017. Thereafter he invited the Members to propose and second the following resolutions in respect of the ordinary and special business set out in the Notice convening the Thirty Second AGM:

Ordinary Business:

1. Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement 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.
2. Declaration of the final dividend on equity shares of the Company for the year ended March 31, 2017.
3. Appointment of a Director in place of Mr. Nimesh Kampani (DIN: 00009071), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of Deloitte Haskins & Sells, LLP, Chartered Accountants, Mumbai as the Statutory Auditors of the Company for a period of five years.

Special Business:

5. Appointment of Mr. Vishal Kampani (DIN: 00009079) as Managing Director of the Company for a period of five years with effect from October 1, 2016.
6. Approval for the issue of Redeemable Non-Convertible Debentures for an amount aggregating upto Rs. 5,000 Crore.
7. Approval to enter into transactions with JM Financial Credit Solutions Limited, which is a related party for an amount not exceeding Rs. 500 Crore during the financial year.
8. Approval to enter into transactions with JM Financial Asset Reconstruction Company Limited, which is a related party for an amount not exceeding Rs. 500 Crore during the financial year.

The Chairman then invited questions from the Members on the financials and the business to be transacted at the meeting and provided his response to the queries raised by the Members. He then announced that the results of remote e-voting and physical ballot paper will be declared after receipt of the Scrutiniser's report.

