

August 3, 2016

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001**

Dear Sirs,

**Re: Summary of proceedings of the Thirty First Annual General Meeting and declaration of Voting Results**

**Security Code: 523405**

We wish to inform you that the Thirty First Annual General Meeting (AGM) of the Members of the Company was held on August 2, 2016 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, 111 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 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following documents:

- 1) Summary of the proceedings of the AGM;
- 2) Voting Results in the prescribed format; and
- 3) Report dated August 3, 2016 on e-voting and poll issued by Ms. Jayshree S Joshi, Company Secretary, Proprietor of Jayshree Dagli & Associates, Company Secretaries, Scrutinisers.

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

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

August 3, 2016

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 First Annual General Meeting and declaration of Voting Results**

**Symbol: JMFINANCIL**

We wish to inform you that the Thirty First Annual General Meeting (AGM) of the Members of the Company was held on August 2, 2016 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, 111 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 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following documents:

- 1) Summary of the proceedings of the AGM;
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T: +91 22 6630 3030 F: +91 22 6630 3223 www.jmfl.com

### **Summary of Proceedings of the Thirty First Annual General Meeting**

The Thirty First Annual General Meeting (AGM) of the Members of the Company was held on Tuesday, August 2, 2016, at 4.00 p.m. at Rama and Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wachha Road, Churchgate, Mumbai 400 020.

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

The meeting was attended by 111 Members in person/through authorised representatives/through proxy.

Except Mr. Paul Zuckerman, all the directors including Mr. E A Kshirsagar, the Chairman of the Audit Committee, Dr. Vijay Kelkar, the Chairman of the Nomination and Remuneration Committee, the representatives of the statutory and secretarial auditors attended the meeting.

The Chairman & Managing Director 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 First AGM was taken as read. The Chairman informed that there are no qualifications, observations or comments in the Auditors' Report and hence, the same may be taken as read.

The Chairman & Managing Director then delivered his speech which inter alia, included the announcement that he has decided to retire from executive role with effect from September 30, 2016 upon attaining the age of 70 years. He also informed that the Board of Directors of the Company at its meeting held on August 2, 2016, has decided to appoint Mr. Vishal Kampani as the Managing Director of JM Financial Limited with effect from October 1, 2016. He also informed the Members that he shall continue to serve as the non-executive Chairman of the Company.

The Chairman & Managing Director gave an overview of the financial performance of the Company for the year ended March 31, 2016. He also gave the highlights of standalone and consolidated financial results of the Company for the quarter ended June 30, 2016. Thereafter he proposed the resolution for adoption of Audited Financial Statements and then invited questions from the Members on the financials and the business to be transacted at the meeting.

The Chairman & Managing Director provided his response to the queries raised by the Members. He announced that the results of remote e-voting and physical ballot paper will be declared after receipt of the Scrutiniser's report.

The resolutions in respect of the following business items as set out in the Notice dated May 13, 2016 were then proposed and seconded at the AGM.

#### **Ordinary Business:**

- 1(a). Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 together with the reports of the Board of Directors and the Auditors thereon.



- 1(b). Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 together with the Auditors' Report thereon.
2. Declaration of the final dividend on equity shares of the Company for the year ended March 31, 2016.
3. Appointment of Mr. Nimesh Kampani (DIN: 00009071), who retires by rotation and, being eligible, offers himself for re-appointment.
4. Ratification of the appointment of M/s. Khimji Kunverji & Co., Chartered Accountants, Mumbai (Registration No. 105146W) as the Statutory Auditors of the Company and authorising the Board of Directors to fix their remuneration.

**Special Business:**

5. Appointment of Mr. Vishal Kampani (DIN: 00009079) as a Director of the Company, liable to retire by rotation.
6. Approval for payment of commission to Non-executive Directors.
7. Approval of issue of Redeemable Non-Convertible Debentures for an amount aggregating upto Rs. 1,000 Crore.
8. Approval for enter into transactions with JM Financial Credit Solutions Limited, which is a related party, from time to time.
9. Approval to enter into transactions with JM Financial Asset Reconstruction Company Private Limited, which is a related party, from time to time.



**JM FINANCIAL LIMITED**

Agenda-wise disclosure: The following businesses were transacted by the members at the Thirty First Annual General Meeting:

<b>Date of the Annual General Meeting</b>	August 2, 2016
<b>Total number of shareholders on record date (cut-off date)</b>	34638 as on July 26, 2016
<b>No. of shareholders present in the meeting either in person or</b>	111
<b>Promoters and Promoter Group:</b>	17
<b>Public:</b>	94
<b>No. of Shareholders attended the meeting through Video</b>	Not arranged
<b>Promoters and Promoter Group:</b>	Not applicable
<b>Public:</b>	Not applicable

**Resolution No. 1**

- (a) - Adoption of the Audited Standalone Financial Statements for the year ended March 31, 2016 together with the reports of the Board of Directors and the Auditors thereon.  
(b) - Adoption of the Audited Consolidated Financial Statements for the year ended March 31, 2016 together with the reports of the Board of Directors and the Auditors thereon.

<b>Resolution required: (Ordinary/ Special)</b>	ORDINARY							
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>	No							
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held (1)</b>	<b>No. of votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100</b>	<b>No. of Votes – in favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	E-Voting	51,81,47,493	49,56,97,405	95.67	49,56,97,405	-	100.00	0.00
	Poll		2,24,50,000	4.33	2,24,50,000	-	100.00	0.00
	Postal Ballot (if applicable)							
<b>Public- Institutions</b>	E-Voting	13,69,64,410	4,08,38,956	29.82	4,08,38,956	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)							
<b>Public- Non Institutions</b>	E-Voting	13,51,21,596	3,06,08,489	22.65	3,06,08,389	100	100.00	0.00
	Poll		1,92,11,052	14.22	1,92,11,052	-	100.00	0.00
	Postal Ballot (if applicable)							
<b>Total</b>		<b>79,02,33,499</b>	<b>60,88,05,902</b>	<b>77.04</b>	<b>60,88,05,802</b>	<b>100</b>	<b>100.00</b>	<b>0.00</b>



## Resolution No. 2

Declaration of final dividend.

Resolution required: (Ordinary/ Special)		ORDINARY						
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	51,81,47,493	49,56,97,405	95.67	49,56,97,405	-	100.00	0.00
	Poll		2,24,50,000	4.33	2,24,50,000	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Institutions	E-Voting	13,69,64,410	4,08,38,956	29.82	4,08,38,956	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Non Institutions	E-Voting	13,51,21,596	3,06,08,489	22.65	3,06,08,389	100	100.00	0.00
	Poll		1,92,11,052	14.22	1,92,11,052	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
<b>Total</b>		<b>79,02,33,499</b>	<b>60,88,05,902</b>	<b>77.04</b>	<b>60,88,05,802</b>	<b>100</b>	<b>100.00</b>	<b>0.00</b>

## Resolution No. 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.

Resolution required: (Ordinary/ Special)		ORDINARY						
Whether promoter/ promoter group are interested in the agenda/resolution?		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
Promoter and Promoter Group	E-Voting	51,81,47,493	49,56,97,405	95.67	49,56,97,405	-	100.00	0.00
	Poll		2,24,50,000	4.33	2,24,50,000	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Institutions	E-Voting	13,69,64,410	4,08,38,956	29.82	3,73,51,848	34,87,108	91.46	8.54
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Non Institutions	E-Voting	13,51,21,596	3,06,08,489	22.65	3,06,08,386	103	100.00	0.00
	Poll		1,92,11,052	14.22	1,92,11,052	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
<b>Total</b>		<b>79,02,33,499</b>	<b>60,88,05,902</b>	<b>77.04</b>	<b>60,53,18,691</b>	<b>34,87,211</b>	<b>99.43</b>	<b>0.57</b>



## Resolution No. 4

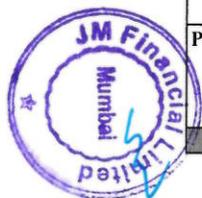
Ratification of appointment of M/s. Khimji Kunverji &amp; Co., as the Statutory Auditors of the Company and authorise the Board to fix their remuneration.

Resolution required: (Ordinary/ Special)	ORDINARY							
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	51,81,47,493	49,56,97,405	95.67	49,56,97,405	-	100.00	0.00
	Poll		2,24,50,000	4.33	2,24,50,000	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Institutions	E-Voting	13,69,64,410	4,08,38,956	29.82	3,87,81,841	20,57,115	94.96	5.04
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Non Institutions	E-Voting	13,51,21,596	3,06,08,489	22.65	3,06,08,379	110	100.00	0.00
	Poll		1,92,11,052	14.22	1,92,11,052	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
<b>Total</b>		<b>79,02,33,499</b>	<b>60,88,05,902</b>	<b>77.04</b>	<b>60,67,48,677</b>	<b>20,57,225</b>	<b>99.66</b>	<b>0.34</b>

## Resolution No. 5

Appointment of Mr. Vishal Kampani (DIN: 00009079) as a Non-executive Director of the Company liable to retire by rotation.

Resolution required: (Ordinary/ Special)	ORDINARY							
Whether promoter/ promoter group are interested in the agenda/resolution?	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
Promoter and Promoter Group	E-Voting	51,81,47,493	49,56,97,405	95.67	49,56,97,405	-	100.00	0.00
	Poll		2,24,50,000	4.33	2,24,50,000	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Institutions	E-Voting	13,69,64,410	4,08,38,956	29.82	4,08,38,956	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Non Institutions	E-Voting	13,51,21,596	3,06,08,489	22.65	3,06,08,379	110	100.00	0.00
	Poll		1,92,11,052	14.22	1,92,11,052	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
<b>Total</b>		<b>79,02,33,499</b>	<b>60,88,05,902</b>	<b>77.04</b>	<b>60,88,05,792</b>	<b>110</b>	<b>100.00</b>	<b>0.00</b>



## Resolution No. 6

Payment of commission to Non-executive Directors.

Resolution required: (Ordinary/ Special)	SPECIAL							
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	51,81,47,493	49,56,97,405	95.67	49,56,97,405	-	100.00	0.00
	Poll		2,24,50,000	4.33	2,24,50,000	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Institutions	E-Voting	13,69,64,410	4,08,38,956	29.82	4,08,38,956	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Non Institutions	E-Voting	13,51,21,596	3,06,08,479	22.65	3,06,08,379	100	100.00	0.00
	Poll		1,92,11,052	14.22	1,92,11,052	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
<b>Total</b>		<b>79,02,33,499</b>	<b>60,88,05,892</b>	<b>77.04</b>	<b>60,88,05,792</b>	<b>100</b>	<b>100.00</b>	<b>0.00</b>

## Resolution No. 7

Issue of Redeemable Non-Convertible Debentures for an amount aggregating upto Rs. 1,000 Crore.

Resolution required: (Ordinary/ Special)	SPECIAL							
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	51,81,47,493	49,56,97,405	95.67	49,56,97,405	-	100.00	0.00
	Poll		2,24,50,000	4.33	2,24,50,000	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Institutions	E-Voting	13,69,64,410	4,08,38,956	29.82	4,08,38,956	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Non Institutions	E-Voting	13,51,21,596	3,06,08,489	22.65	3,06,08,389	100	100.00	0.00
	Poll		1,92,11,052	14.22	1,92,11,052	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
<b>Total</b>		<b>79,02,33,499</b>	<b>60,88,05,902</b>	<b>77.04</b>	<b>60,88,05,802</b>	<b>100</b>	<b>100.00</b>	<b>0.00</b>



**Resolution No. 8**

Approval to enter into transactions with related party, viz., JM Financial Credit Solutions Limited, from time to time.

Resolution required: (Ordinary/ Special)	ORDINARY							
Whether promoter/ promoter group are interested in the agenda/resolution?	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
Promoter and Promoter Group	E-Voting	51,81,47,493	-	0.00	-	-	0.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Institutions	E-Voting	13,69,64,410	4,08,38,956	29.82	2,64,67,689	1,43,71,267	64.81	35.19
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Non Institutions	E-Voting	13,51,21,596	3,01,19,539	22.46	3,01,19,439	100	100.00	0.00
	Poll		1,92,11,052	14.22	1,92,11,052	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
<b>Total</b>		<b>79,02,33,499</b>	<b>9,01,69,547</b>	<b>11.41</b>	<b>7,57,98,180</b>	<b>1,43,71,367</b>	<b>84.06</b>	<b>15.94</b>

**Resolution No. 9**

Approval to enter into transactions with related party, viz., JM Financial Asset Reconstruction Company Private Limited, from time to time.

Resolution required: (Ordinary/ Special)	ORDINARY							
Whether promoter/ promoter group are interested in the agenda/resolution?	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
Promoter and Promoter Group	E-Voting	51,81,47,493	-	0.00	-	-	0.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Institutions	E-Voting	13,69,64,410	4,08,38,956	29.82	2,64,67,689	1,43,71,267	64.81	35.19
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Non Institutions	E-Voting	13,51,21,596	3,01,19,539	22.46	3,01,19,439	100	100.00	0.00
	Poll		1,92,06,027	14.21	1,92,06,027	-	100.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
<b>Total</b>		<b>79,02,33,499</b>	<b>9,01,64,522</b>	<b>11.41</b>	<b>7,57,93,155</b>	<b>1,43,71,367</b>	<b>84.06</b>	<b>15.94</b>

**Note:**

- Voting Rights are in proportion to shares held as on the cut off date viz., July 26, 2016.
- Based on the consolidated results of e-voting and physical ballot in respect of item nos. 1 to 9 of the Notice of the AGM, all the resolutions are passed by requisite majority.
- Percentages rounded off to two decimals.



Jayshree S. Joshi

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



PHONE : 2262 2341 - 2 - 3  
E-MAIL : jayshreedagli@gmail.com  
suyashri@vsnl.com

**JAYSHREE DAGLI & ASSOCIATES**

**COMPANY SECRETARIES**

Date: 03.08.2016

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

**{Pursuant to section 108 of the Companies Act, 2013 and rule 20(3) (xi) of the  
Companies (Management and Administration) Rules, 2014}**

To,

The Chairman of 31<sup>st</sup> Annual General Meeting of the Members of **JM Financial Limited** (the Company) held on Tuesday, August 2, 2016, at 4:00 p.m. at Rama and Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wachha Road, Churchgate, Mumbai - 400 020.

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 31<sup>st</sup> Annual General Meeting (AGM) of the Members of the Company, held on Tuesday, the 2<sup>nd</sup> day of August, 2016.
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 there under and also the requirements thereof relating to voting through electronic means and Polling Process on the resolutions contained in the Notice of the 31<sup>st</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 31<sup>st</sup> AGM, based on the reports generated from the e-Voting system provided by the Karvy Computershare Private Limited (KCPL), the authorized agency to provide Remote e-Voting facilities, engaged by the Company and from the Polling Process conducted at the 31<sup>st</sup> AGM.
3. Further to above, I submit my Report as under:-
  - i. The Remote e-Voting period remained open from Saturday, 30<sup>th</sup> July, 2016 (9.00 A.M.) to Monday, 1<sup>st</sup> August, 2016 (5.00 P.M.)

Jayshree S. Joshi

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



PHONE : 2262 2341 - 2 - 3  
E-MAIL : jayshreedagli@gmail.com  
suyashri@vsnl.com

**JAYSHREE DAGLI & ASSOCIATES**  
COMPANY SECRETARIES

- ii. The Members of the Company as on the "cut-off" date i.e. 26<sup>th</sup> July, 2016 were entitled to vote on the Resolutions (items No. 1 to 9 as set out in the Notice of the 31<sup>st</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 5.45 p.m. i.e. after counting the votes cast at the 31<sup>st</sup> Annual General Meeting in the presence of 2 witnesses Mr. Ajay V. Mehta, Practicing Company Secretary (ACS - 9332) and Mr. Akshay Joshi (ACS - 34724) 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 KCPL 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*

**Jayshree S. Joshi**  
(Scrutinizer)

**For JM Financial Limited**

*P. C. Das*

**Company Secretary**

**Countersigned by:**

**Encl.: As Above**

A  
ANNEXURE

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

(a)the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2016 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, 2016, together with the Report of Statutory Auditors thereon. [Ordinary resolution]

Total votes cast: 60,88,05,902				Valid votes: 60,88,05,902				Invalid Votes:0			
e-Voting Details				Poll Details				Total			
Assent (FOR)		Dissent (AGAINST)		Assent (FOR)		Dissent (AGAINST)		Assent (FOR)		Dissent (AGAINST)	
56,71,44,750	100.00	100	0.00*	4,16,61,052	100.00	0	0.00	60,88,05,802	100.00	100	0.00**

\*Actual 0.00002 rounded off to 0.00

\*\* Actual 0.00002 rounded off to 0.00

**VOTING RESULT: RESOLUTION PASSED BY MAJORITY.**

**Resolution No. 2-** To declare Final Dividend. [Ordinary Resolution]

Total votes cast: 60,88,05,902				Valid votes: 60,88,05,902				Invalid Votes: 0			
e-Voting Details				Poll Details				Total			
Assent (FOR)		Dissent (AGAINST)		Assent (FOR)		Dissent (AGAINST)		Assent (FOR)		Dissent (AGAINST)	
56,71,44,750	100	100	0.00*	4,16,61,052	100.00	0	0.00	60,88,05,802	100.00	100	0.00**

\*Actual 0.00002 rounded off to 0.00

\*\* Actual 0.00002 rounded off to 0.00

**VOTING RESULT: RESOLUTION PASSED BY MAJORITY.**

*B*

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

Total votes cast: 60,88,05,902				Valid votes: 60,88,05,902				Invalid Votes:0			
<b>e-Voting Details</b>				<b>Poll Details</b>				<b>Total</b>			
<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>	
563657639	99.39	3487211	0.61	41661052	100.00	0	0.00	605318691	99.43	3487211	0.57

**VOTING RESULT: RESOLUTION PASSED BY MAJORITY.**

**Resolution No. 4-** To Ratify appointment of M/s. Khimji Kunverji & Co., as the Statutory Auditors of the Company and to authorise the Board to fix their remuneration. [Ordinary Resolution]

Total votes cast: 60,88,05,902				Valid votes: 60,88,05,902				Invalid Votes: 0			
<b>e-Voting Details</b>				<b>Poll Details</b>				<b>Total</b>			
<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>	
56,50,87,625	99.64	20,57,225	0.36	4,16,61,052	100.00	0	0.00	60,67,48,677	99.66	20,57,225	0.34

**VOTING RESULT: RESOLUTION PASSED BY MAJORITY.**



**Resolution No. 5-** To Appoint Mr. Vishal Kampani (DIN:00009079) as a Non Executive Director of the Company liable to retire by rotation . [Ordinary Resolution]

Total votes cast: 60,88,05,902				Valid votes: 60,88,05,902				Invalid Votes: 0			
<b>e-Voting Details</b>				<b>Poll Details</b>				<b>Total</b>			
<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>	
56,71,44,740	100.00	110	0.00*	4,16,61,052	100.00	0	0.00	60,88,05,792	100.00	110	0.00**

\*Actual 0.00002 rounded off to 0.00

\*\*\*Actual 0.00002 rounded off to 0.00

**VOTING RESULT: RESOLUTION PASSED BY MAJORITY.**

**Resolution No. 6-** To approve payment of commission to Non executive Directors. [Special Resolution]

Total votes cast: 60,88,05,892				Valid votes: 60,88,05,892				Invalid Votes:0			
<b>e-Voting Details</b>				<b>Poll Details</b>				<b>Total</b>			
<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>	
56,71,44,740	100.00	100	0.00*	4,16,61,052	100.00	0	0.00	60,88,05,792	100.00	100	0.00**

\*Actual 0.00002 rounded off to 0.00

\*\*\*Actual 0.00002 rounded off to 0.00

**VOTING RESULT: RESOLUTION PASSED BY REQUISITE MAJORITY.**



**Resolution No. 7- To Issue Redeemable Non-Convertible Debentures for an amount aggregating upto Rs. 1,000 Crore. [Special Resolution]**

Total votes cast: 60,88,05,902				Valid votes: 60,88,05,902				Invalid Votes: 0			
<b>e-Voting Details</b>				<b>Poll Details</b>				<b>Total</b>			
<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>	
56,71,44,750	100.00	100	0.00	4,16,61,052	100.00	0	0.00	60,88,05,802	100.00	100	0.00

\*Actual 0.00002 rounded off to 0.00

\*\*\*Actual 0.00002 rounded off to 0.00

**VOTING RESULT: RESOLUTION PASSED BY REQUISITE MAJORITY.**

**Resolution No. 8- Approval to enter into transactions from time to time with JM Financial Credit Solutions Limited, a related party, not Exceeding Rs.500 Crore during any one financial year. [Ordinary Resolution]**

Total votes cast: 9,04,04,737				Valid votes: 9,01,69,547				Invalid Votes: 2,35,190			
<b>e-Voting Details</b>				<b>Poll Details</b>				<b>Total</b>			
<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>	
5,65,87,128	79.75	1,43,71,367	20.25	1,92,11,052	100.00	0	0.00	7,57,98,180	84.06	1,43,71,367	15.94

**VOTING RESULT: RESOLUTION PASSED BY MAJORITY.**

**Resolution No. 9-** Approval to enter into transactions from time to time with JM Financial Asset Reconstruction Company Private Limited, a related party, not Exceeding Rs.500 Crore during any one financial year.  
[Ordinary Resolution]

<b>Total votes cast: 90399712</b>				<b>Valid votes: 90164522</b>				<b>Invalid Votes: 2,35,190</b>			
<b>e-Voting Details</b>				<b>Poll Details</b>				<b>Total</b>			
<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>		<b>Assent (FOR)</b>		<b>Dissent (AGAINST)</b>	
5,65,87,128	79.75	1,43,71,367	20.25	1,92,06,027	100.00	0	0.00	7,57,93,155	84.06	1,43,71,367	15.94

**VOTING RESULT: RESOLUTION PASSED BY MAJORITY.**

*Jayshree S. Joshi*

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

For JM Financial Limited

*A.K. Das*

Company Secretary

Countersigned by: