

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF JM FINANCIAL LIMITED (THE COMPANY) WILL BE 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 TO TRANSACT THE FOLLOWING BUSINESS:

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, 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; and
 - (b) the Audited Consolidated Financial Statements of the Company consisting of the Balance Sheet as at 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 Auditor's Report thereon.
2. To declare final dividend.
3. To appoint a Director in place of Mr. Nimesh Kampani (DIN: 00009071), who retires by rotation and being eligible, seeks re-appointment.
4. To appoint the Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any, Deloitte Haskins & Sells LLP, Chartered Accountants Mumbai (Registration No. 117366W/W-100018), be and are hereby appointed as the Statutory Auditors of the Company in place of retiring auditors M/s. Khimji Kunverji & Co., Chartered Accountants, Mumbai (Registration No. 105146W), to hold office for a

period of five years from the conclusion of the Thirty Second Annual General Meeting (AGM) till the conclusion of the Thirty Seventh AGM subject to ratification of their appointment by the Members of the Company at every AGM held after Thirty Second AGM, at an audit fee of ₹ 13,00,000/- (Rupees Thirteen Lakh only) for the financial year 2017-18 plus applicable tax and reimbursement of actual out of pocket expenses that may be incurred by them during the course of their audit.”

SPECIAL BUSINESS

5. To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter called “the Act”), including any statutory modification(s) or re-enactment thereof for the time being in force and subject to the approval of the Central Government, if any and to the extent required, the consent of the Members be and is hereby accorded to the appointment of Mr. Vishal Kampani (DIN: 00009079) as Managing Director of the Company for a period of 5 (five) years with effect from October 1, 2016 on the terms and conditions including the remuneration as set out in the Agreement dated October 27, 2016 entered into between the Company and Mr. Kampani, with authority to the Board of Directors (hereinafter referred to as “the Board”, which term shall include any Committee thereof) to alter and vary the terms and conditions of the said appointment and/or Agreement PROVIDED HOWEVER THAT the total remuneration by way of salary, allowances, perquisites and performance linked discretionary bonus shall not exceed the applicable ceiling prescribed under the Act and Schedule V thereto, as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force or such other higher amount of remuneration as may be approved by the Central Government.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during Mr. Vishal Kampani’s tenure as Managing Director, the remuneration as set out in Agreement as above, be paid or granted to him as the minimum remuneration subject to the applicable provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as

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it may consider necessary, expedient, usual or proper to give full effect to the above resolution.”

6. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 23, 42, 71 and other applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification or re-enactment thereof, for the time being in force, and pursuant to the applicable provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the circulars and clarifications issued by the Reserve Bank of India from time to time and to the extent applicable to the Company and subject to the provisions of the Company’s Memorandum and Articles of Association, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee thereof) to offer, issue and allot secured/unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating up to ₹ 5,000 Crore (Rupees Five Thousand Crore), 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.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto.”

7. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”) and Section 188 of the Companies Act, 2013 (hereinafter called “the Act”) if and to the extent applicable and other applicable provisions

of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee thereof) to enter into any and all transactions/contracts/arrangements with JM Financial Credit Solutions Limited (JM Financial Credit Solutions), a subsidiary of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, relating to making of loans to, and/or giving of guarantees or providing security on behalf of JM Financial Credit Solutions and/or making of investments in the securities of JM Financial Credit Solutions and the purchase from and/or sale to it of any securities and/or providing/availing of services by the Company, on such terms and conditions as the Board in its absolute discretion may deem fit PROVIDED HOWEVER THAT the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company with JM Financial Credit Solutions and remaining outstanding at any one point in time shall not exceed ₹ 500 Crore (Rupees Five Hundred Crore) during a financial year.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

8. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”) and Section 188 of the Companies Act, 2013 (hereinafter called “the Act”) if and to the extent applicable and other applicable provisions of the Act read with Rule 15 of The Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee thereof) to enter into any and all transactions/contracts/arrangements with JM Financial Asset Reconstruction Company Limited (JM Financial ARC), a subsidiary of the Company and a ‘related

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party' as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, relating to making of loans to, and/or giving of guarantee or providing security on behalf of JM Financial ARC and/or making of investments in the securities of JM Financial ARC and/or the purchase from and/or sale to it of any securities and/or providing/availing of services by the Company, on such terms and conditions as the Board in its absolute discretion may deem fit PROVIDED HOWEVER THAT the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company with JM Financial ARC and remaining outstanding at any one point in time shall not exceed ₹ 500 Crore (Rupees Five Hundred Crore) during a financial year."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to the above resolution."

By Order of the Board

Prashant Choksi
Group Head - Compliance, Legal
& Company Secretary

Date: May 2, 2017

Registered Office:

7th Floor, Cnergy

Appasaheb Marathe Marg, Prabhadevi

Mumbai - 400 025

(CIN: L67120MH1986PLC038784)

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Rules made thereunder a person can act as proxy on behalf of the Members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant statements to be annexed to the Notice pursuant to Section 102 of the Act, which sets out details relating to the special business at item nos. 5 to 8 of the Notice, are annexed hereto and forms part of this Notice.

2. Members are requested to:

i bring the attendance slip duly completed and signed at the meeting.

ii quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.

3. Body Corporate members of the Company are requested to send a certified copy of the board resolution authorising their representative(s) to attend and vote at the meeting.

4. The Register of Members of the Company shall remain closed from Monday, May 15, 2017 to Friday, May 19, 2017 (both the days inclusive) for the purpose of dividend and Annual General Meeting (AGM).

5. The final dividend as recommended by the Board of Directors, if declared at the ensuing AGM, will be paid on and from Thursday, July 27, 2017 to those members:

i whose names appear in the Register of Members at the close of business hours on Friday, May 12, 2017, in respect of shares held by them in physical form; and

ii whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited at the close of the business hours on Friday, May 12, 2017, in respect of shares held by them in dematerialised form.

6. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority

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(Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter called “the IEPF Rules”), the amount of dividend which remain unclaimed or unpaid for a period of seven years from the date of transfer of such amount to the Unpaid Dividend Account opened in pursuance of sub-section (1) of the said Section is required to be transferred to the Investor Education and Protection Fund (IEPF) established under sub-section (1) of Section 125 of the Act. Accordingly, the unclaimed dividend in respect of the financial year 2009-10 is due for transfer to the IEPF in August 2017. Members who have not yet claimed their dividend for the financial year 2009-10 or for any subsequent financial years, are requested to immediately claim the same from the Company.

Additionally, pursuant to sub-section (6) of Section 124 of the Act read with the IEPF Rules, all shares in respect of which dividend has not been claimed for past seven consecutive years shall be transferred by the Company in the name of IEPF by way of credit to the Demat Account established by the IEPF Authority on or before May 31, 2017 or such other date as may be specified by the Central Government in this regard. Any person whose shares are thus transferred to IEPF may claim his/her/its shares under proviso to Section 124(6) of the Act by following the process given under Rule 7 of the IEPF Rules.

In terms of the relevant IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends (both for Interim and Final Dividend) for the financial years from 2009-10 to 2014-15 and Interim Dividend for the financial year 2015-16 as on the date of the Thirty First Annual General Meeting (AGM) held on August 2, 2016, on the website of the IEPF viz., www.iepf.gov.in and under “Investor Relations” section on the Website of the Company viz., www.jmfl.com.

7. Pursuant to the provisions of Sections 124 and 125 of the Act, the Company has transferred an amount of ₹ 4,65,133/- being the unclaimed dividend for the financial year 2008-09 to IEPF on November 10, 2016. The details in respect of the transfer of amount of unclaimed dividend for last seven years is given in the General Shareholders’ Information Section forming part of this Annual Report.
8. Pursuant to the provisions of Sections 101 and 136 of the Act read with the Companies (Accounts) Rules, 2014, electronic copy of the Annual Report for the financial year 2016-17 is being sent to those members whose email IDs are registered with their respective Depository Participants (DPs), the Company or its Registrars & Share Transfer Agents, viz., Karvy Computershare Private Limited for communication purposes unless any member has requested for a hard copy of the same. Members who have not registered their email addresses so far, are requested to promptly intimate the same to their respective DPs or with the Company/its Registrars & Share Transfer Agents, as the case may be. Physical copies of the Annual Report for the financial year 2016-17 will be sent through the permitted mode in cases where the email addresses are not registered with the Company.
9. Electronic copy of the Notice convening the Thirty Second Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialised mode and whose email IDs are registered with their respective DPs. Those members who have not registered their email address, physical copies of the said Notice, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through permitted mode.
10. Members may also note that the Annual Report for the financial year 2016-17 including the Notice convening the Thirty Second Annual General Meeting will also be available on the Company’s website viz., www.jmfl.com which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company’s registered office in Mumbai for inspection on all the working days, except Saturdays between 2.00 p.m. and 4.00 p.m. upto the date of Thirty Second AGM. Even after registering for e-communication, members are entitled to receive such documents in physical form, upon making a request for the same, free of cost. The members may also send their requests to the Company’s investor email id: shareholdergrievance@jmfl.com requesting for documents.
11. Voting through electronic means
 - i. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions

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proposed to be considered at the Thirty Second Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using the electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Karvy Computershare Private Limited (Karvy).

- II. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM **but shall not be entitled to cast their votes again.**
- IV. The remote e-voting period commences on Thursday, July 20, 2017 (9:00 a.m.) and ends on Sunday, July 23, 2017 (5:00 p.m.). During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Monday, July 17, 2017, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by Karvy for voting thereafter.
- V. Once the vote on a resolution is cast by the member, through e-voting such member shall not be allowed to change it subsequently.
- VI. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
- VII. The process and manner for remote e-voting is as under:
 - A. Members whose email IDs are registered with the Company/DPs will receive an email from Karvy informing them of their User-ID and Password. Once the Members receive the email, he or she will need to go through the following steps to complete the e-voting process:
 - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. User ID and Password) which will be sent separately. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
 - (iii) After entering these details appropriately, click on “LOGIN”.
 - (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the E-Voting Event Number for JM Financial Limited.
 - (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/ AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/ AGAINST” taken together should not exceed your total shareholding as on the cut-off date. If you do not want to cast your vote, select “ABSTAIN”.
 - (viii) Members holding shares under multiple

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- folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm your vote on the Resolution(s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - (xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: jayshreedagli@gmail.com or shareholdergrievance@jmfl.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the format “Corporate Name_ EVENT NO.”
- B. In case a member receives physical copy of the Notice of AGM [for those members whose email IDs are not registered or who have requested the physical copy]:
- a) Initial password is provided in below format at the bottom of the Attendance Slip for the AGM :

USER ID	PASSWORD
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 - b) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- VIII. In case of any query pertaining to e-voting, please visit ‘Help & FAQ’s section’ available at Karvy’s website <https://evoting.karvy.com>.
 - IX. If you are already registered with Karvy e-voting platform then you can use your existing User ID and Password for casting the vote through remote e-voting.
 - X. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication.
 - XI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, July 17, 2017.
 - XII. Any person who becomes a member of the Company after despatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., Monday, July 17, 2017, may obtain the User ID and Password in the manner as mentioned below:
 - a) If the mobile number of the member is registered against Folio No./DP ID and Client ID, the member may send SMS : MYEPWD <space> E-Voting Event Number + Folio No. or DP ID and Client ID to **9212993399**
 Example for NSDL:
 MYEPWD <SPACE> IN12345612345678
 Example for CDSL:
 MYEPWD <SPACE> 1402345612345678
 Example for Physical:
 MYEPWD <SPACE> XXXX1234567890
 - b) If e-mail address or mobile number of the member is registered against Folio No./ DP ID and Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “Forgot Password” and enter Folio No. or DP ID and Client ID and PAN to generate a password.

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- c) You may call Karvy's toll free number 1-800-3454-001 for any help.
- d) You may send an e-mail request to evoting@karvy.com.
- XIII. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., Monday, July 17, 2017 only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- XIV. Ms. Jayshree S Joshi, Company Secretary (Membership No. FCS 1451), Proprietor of Jayshree Dagli & Associates, Company Secretaries, Mumbai has been appointed as the Scrutiniser by the Board of Directors of the Company to scrutinise the e-voting process in a fair and transparent manner.
- XV. Voting shall be allowed at the end of discussion on the resolutions on which voting is to be held with the assistance of Scrutiniser, by use of ballot paper for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
- XVI. The Scrutiniser shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVII. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company, viz., www.jmfl.com and on the website of Karvy immediately after the declaration of result by the Chairman or by a person, duly authorised for the purpose. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.
- XVIII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM i.e., Monday, July 24, 2017.
12. The Company has paid the annual listing fees for the financial year 2017-18 to BSE Ltd. and National Stock Exchange of India Limited.
13. Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations may send their request in Form No. SH-13 in duplicate to the Registrars and Share Transfer Agents (RTA) of the Company. Members may obtain a blank Form No. SH-13 upon request to the Company or its RTA.
14. Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in physical form are requested to submit their PAN details to the Company or to the RTA if not submitted earlier.
15. The Company has made necessary arrangements for the members to hold their shares in dematerialised form. Those members who are holding shares in physical form are requested to dematerialise their shares by approaching any of the registered DPs. In case any member wishes to dematerialise his/her/its shares and needs any assistance, he/she/it may write to the Company Secretary at the Registered Office of the Company.
- 16. Payment of dividend through Electronic Clearing Services (ECS)/ National Automated Clearing House (NACH):**
- All companies are mandatorily required to use ECS/NACH facility wherever available for payment of dividend, wherein the dividend amount would be directly credited to the members' respective bank accounts.

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Members holding shares in electronic form are informed that bank particulars registered in their respective demat accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective DPs of the members. All Members holding shares in electronic form are, therefore, requested to update their correct bank details with their DPs to ensure receipt of dividend through ECS/NACH mode. Members holding shares in physical form and desirous of either registering their bank particulars or changing bank particulars already registered on their respective folios for

payment of dividend are requested to write to the Company or to its RTA.

17. Members are requested to immediately notify any change in their address to:
 - their DPs in case they hold shares in electronic form; and
 - RTA or the Company (preferably along with their bank account details) in case they hold shares in physical form so as to enable the Company to dispatch the dividend pay orders or the communication relating to the ECS/NACH at their changed address.

REQUEST TO MEMBERS

Members are requested to send their queries, if any, relating to the financial statements, shareholding, etc., to the Company Secretary/Chief Financial Officer at the Registered Office of the Company, on or before July 14, 2017, so that the answers/details can be kept ready at the Annual General Meeting.

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EXPLANATORY STATEMENT IN RELATION TO ITEM NO. 4 (ORDINARY BUSINESS) PERTAINING TO APPOINTMENT OF STATUTORY AUDITORS

Section 139 of the Companies Act, 2013 ('the Act') which became effective from April 1, 2014, read with the Rules made thereunder provides for mandatory rotation of statutory auditors. In terms of Section 139(2) of the Act, the maximum tenure of the audit firm is restricted to two consecutive terms of 5 years each. The Rules also lay down the transitional period for which the existing auditors who have completed 10 years before the Act becoming effective can continue to act as statutory auditors.

M/s. Khimji Kunverji & Co., Mumbai have been the Statutory Auditors of the Company for more than 10 years and will be completing the transitional period at the conclusion of the Thirty Second Annual General Meeting (AGM) of the Company scheduled to be held on July 24, 2017.

The Audit Committee and the Board of Directors of the Company at their respective meetings held on May 2, 2017, have considered and recommended, the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai, as the Statutory Auditors of the Company for a period of five years commencing from the conclusion of the Thirty Second AGM till the conclusion of the Thirty Seventh AGM to the Members of the Company.

Deloitte Haskins & Sells LLP have consented to act as the Statutory Auditors of the Company and have also provided their written confirmation that their appointment, if made, would be in accordance with the provisions of Section 139(1) of the Act read with Companies (Audit and Auditors) Rules, 2014 and that they further satisfy the criteria provided under Section 141 of the Act. They have also confirmed that they hold a valid certificate issued by the "Peer Review Board" of the Institute of Chartered Accountants of India in accordance with the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Board commends passing of the Ordinary Resolution set out at item no. 4 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at item no. 4 of the Notice.

STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (HEREINAFTER CALLED 'THE ACT')

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on September 23, 2016, unanimously approved the appointment of Mr. Vishal Kampani (DIN: 00009079) as Managing Director of the Company for a period of 5 (five) years, with effect from October 1, 2016. The terms and conditions governing his appointment including remuneration were also approved and set out in the Agreement entered into between the Company and Mr. Kampani.

Mr. Vishal Kampani is also the Managing Director of JM Financial Products Limited (JM Financial Products), a material subsidiary of the Company and draws remuneration from the said subsidiary.

The applicable provisions of the Act permits a person to get appointed as managing director of two companies and also draw remuneration from one or both such companies. If a person draws remuneration from two companies of which he is a managing director, then in that event, the total remuneration drawn from both such companies shall not exceed the higher maximum limit admissible from any one of the companies of which he is a managing director.

As per the terms of the Agreement entered into by the Company with Mr. Vishal Kampani, so long as Mr. Kampani serves as Managing Director of the Company and of JM Financial Products, the total amount of remuneration that may be paid to Mr. Kampani by the Company and JM Financial Products shall not exceed the higher maximum limit admissible from the Company or JM Financial Products, as the case may be in accordance with the applicable provisions of the Act and Schedule V thereto.

The material terms and conditions of the Agreement entered into with Mr. Kampani are as under:

1. **Period of Appointment:** The Company to employ Mr. Vishal Kampani to serve the Company as its Managing Director for a period of 5 (five) years commencing from October 1, 2016.
2. **Duties:** Mr. Kampani to discharge such functions, exercise such powers and perform and discharge such duties and

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responsibilities as the Board of Directors (“the Board”) of the Company shall from time to time in its absolute discretion determine and entrust to him. Subject to the superintendence, control and direction of the Board and subject to such restrictions or limitations as the Board may in its discretion determine, Mr. Kampani, as Managing Director, to have the general control of the affairs of the Company and be vested with the management and day to day affairs of the Company. Additionally, Mr. Kampani to supervise the business affairs of the Company’s subsidiaries and provide necessary advice and guidance to them from time to time in furtherance of their respective businesses.

3. **Travel:** Mr. Kampani to undertake such travel in and outside India as may be necessary in the best interests of the Company or as may from time to time be required or directed by the Board in connection with or in relation thereto.

4. Remuneration:

A. Salary:

- (i) Salary of ₹ 10 Lakh (Rupees Ten Lakh only) per month or such higher salary as may be decided by the Board and/or Nomination and Remuneration Committee of the Board in the range of ₹ 10 Lakh to ₹ 15 lakh per month during the tenure of Mr. Kampani as the Managing Director;
- (ii) Performance Linked Discretionary Bonus as may be decided by the Board or Nomination and Remuneration Committee of the Board.

B. Perquisites:

- (i) The Company to provide Mr. Kampani fully furnished residential accommodation including its up-keep and maintenance;
- (ii) The Company to provide gas, electricity, water and furnishing at Mr. Kampani’s residence, the cost of which shall be borne and paid by the Company;
- (iii) The Company to provide up to two motor cars along with chauffeur for business and personal use;

(iv) The Company to pay for annual and/or periodic membership fees of not more than two clubs on behalf of Mr. Kampani;

(v) The Company to reimburse the actual medical expenses incurred in India and/or abroad by Mr. Kampani, his spouse, dependent children and his parents.

(vi) The Company to pay for group personal accident insurance, group term life insurance and group hospitalisation insurance for Mr. Kampani and his family in accordance with the Rules for the time being in force;

(vii) The benefit of the Company’s Provident Fund Scheme in accordance with the Rules of the Company for the time being in force;

(viii) Gratuity, as per the Company’s rules;

(ix) Encashment of un-availed leave at the end of Mr. Kampani’s tenure as Managing Director as per the Rules of the Company for the time being in force;

(x) The Company to provide for business class return air fare once in a year to any destination for Mr. Kampani, his spouse and two dependent children.

C. Valuation of perquisites: Perquisites shall be valued as per the Income Tax Rules, wherever applicable, and in the absence of any such rules, it shall be valued at actual cost.

D. Income Tax, if any, in respect of the aforesaid remuneration to be borne and paid by Mr. Kampani.

E. Computation of ceiling: The contribution to provident fund, gratuity and encashment of leave shall not be included in the computation of perquisites for the purposes of ceiling to the extent these are not taxable under the Income-tax Act, 1961.

F. Minimum Remuneration: Notwithstanding anything

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to the contrary contained in the Agreement, if during the tenure of Mr. Kampani as Managing Director, the Company has no profits, or its profits are inadequate, the remuneration mentioned in the Agreement shall be paid by the Company to Mr. Kampani as minimum remuneration and the same shall be subject to the applicable provisions of the Act and Schedule V thereto, as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.

G. (i) **Leave entitlement:** Mr. Kampani to be entitled to leave on full remuneration as per the Rules of the Company for a period of 25 (twenty five) days in every twelve months' service and sick leave as per the Rules of the Company for the time being in force.

(ii) **Telephone:** The Company to provide up to two telephone lines at the residence of Mr. Kampani and expenses of the same will be borne and paid by the Company.

(iii) Mr. Kampani will not be paid any sitting fees for attending meetings of the Board or any Committees of the Board.

H. Mr. Kampani to be entitled to receive from the Company, the remuneration including the salary, performance linked discretionary bonus and perquisites, etc., up to 5% of the consolidated net profits of the Company during any financial year subject to the applicable provisions of the Act and Schedule V thereto, as amended from time to time.

I. So long as Mr. Kampani serves as a managing director of the Company and JM Financial Products, the total amount of remuneration that may be paid to Mr. Kampani by the Company and/or JM Financial Products, shall not exceed the higher maximum limit admissible from the Company or JM Financial Products, as the case may be, in accordance with the applicable provisions of the Act and Schedule V thereto.

5. Mr. Kampani to comply with the Company's Code of Conduct, Code for Prevention of Insider Trading and Code for Directors & Senior Management Personnel, as amended from time to time.

6. Termination of employment:

(i) The Company to be entitled to terminate the employment of Mr. Kampani as Managing Director by giving notice in writing upon the happening of any of the following:

(a) Mr. Kampani committing a breach of any of the terms, provisions or covenants contained in the Agreement;

(b) Wilful violation by Mr. Kampani of the Company's Code of Conduct;

(c) Conviction of Mr. Kampani for an offence involving moral turpitude;

(d) Any gross or wilful negligence by Mr. Kampani of his duties as Managing Director.

In each of the above cases, any such termination shall only become effective upon Mr. Kampani receiving 30 (thirty) days prior written notice from the Company.

(ii) Either the Company or Mr. Kampani may terminate the Agreement by giving not less than 3 (three) calendar months' prior notice in writing to the other without the necessity of showing any cause.

7. **Alteration to the Agreement:** No alteration or amendment to the Agreement to be valid and binding unless made in writing and agreed by the parties thereto.

The approval of the Members is sought for Mr. Vishal Kampani's appointment as Managing Director of the Company and to the above remuneration paid/payable to him pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Act read with Schedule V thereto. Mr. Kampani fulfils the conditions for eligibility contained in Part I of Schedule V to the Act.

A copy of the Agreement will be available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, between 2.00 p.m. and 4.00 p.m. up to the date of the Thirty Second Annual General Meeting.

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The Board commends passing of the Ordinary Resolution set out at item no. 5 of the Notice.

Mr. Vishal Kampani, being an appointee, and Mr. Nimesh Kampani, father of Mr. Vishal Kampani are concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice. Other than the above Directors, no other Director/ Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

Item No. 6

Pursuant to Sections 23, 42, 71 and other applicable provisions of the Act, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, a company shall not make a private placement or public issue of its securities unless the proposed offer of securities or invitation to subscribe to the securities has been previously approved by the members of a company by a special resolution. In case of any offer or invitation to subscribe to Non-Convertible Debentures (NCDs), it shall be sufficient if such company passes the special resolution only once in a year for all such offers or invitations during one year period from the date of passing the Special Resolution by the members of the Company.

The Company had obtained the approval of members by way of Special Resolution passed at the Thirty First Annual General Meeting held on August 2, 2016 for raising of funds of up to ₹ 1,000 Crore (Rupees One Thousand Crore only) by way of issue of NCDs, in one or more tranches. Pursuant to the said approval, the Company has not raised any amount by way of issue of NCDs. The current approval of members is valid up to August 1, 2017. Considering the potential increase in the business of operating subsidiaries in the FY 2017-18, it is proposed to enhance the Company's ability to raise funds by way of issue of NCDs from ₹ 1,000 Crore (Rupees One Thousand Crore) to ₹ 5,000 Crore (Rupees Five Thousand Crore).

The proceeds of the issue of NCDs are proposed to be utilised by the Company, inter-alia, for grant of loans to its subsidiaries and/or group companies or for the acquisition of securities of its subsidiaries and/or group companies and for the general corporate purposes of the Company. Accordingly, consent of the

Members is sought for issuing the NCDs aggregating up to ₹ 5,000 Crore (Rupees Five Thousand Crore only) by passing the Special Resolution set out at item no. 6 of the Notice. This resolution will enable the Board of Directors to raise monies through the issue of NCDs, when required any time during the period of one year commencing from July 25, 2017.

The Board commends passing of the Special Resolution set out at item no. 6 of the Notice.

None of the Directors/Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, (except to the extent of the NCDs that may be offered to, and taken up by them), in the resolution set out at item no. 6 of the Notice.

Item Nos. 7 & 8

Pursuant to the Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "the Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed company through a resolution and the concerned related parties shall abstain from voting on such resolution. Additionally, as per the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, all related party transactions beyond the thresholds mentioned in sub-rule (3)(a) of the said Rule 15, shall require prior approval of the members at a general meeting.

"Material Related Party Transaction" under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a listed company as per its last audited financial statements. The annual consolidated turnover of the Company for the financial year 2016-17 is ₹ 2,359.26 Crore. Accordingly, any transaction(s) by the Company with its related party exceeding ₹ 235.93 Crore (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, prior approval of the Members will be required for the same.

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The Company is a Core Investment Company (CIC) registered with the Reserve Bank of India (the RBI). In accordance with Core Investment Companies (Reserve Bank) Directions, 2016 the Company is required to hold not less than 90% of its net assets in the form of investments in equity shares, preference shares, bonds, debentures, debt or loans in its group companies. Additionally, the Company's investments in the equity shares of group companies shall not be less than 60% of its net assets at any point of time. Accordingly, the Company has made investments in its group companies and it also makes further investments and/or lends funds in/to its group entities from time to time as and when they require funds for their business activities/working capital needs.

The Company has a net worth of ₹ 1,725.52 Crore and it enjoys credit rating of CRISIL A1+ by Crisil Limited and [ICRA]A1+ and [ICRA] AA (stable) from ICRA Limited for its borrowings. Apart from lending to the operating group companies, at times the lenders prefer lending to the group's holding company. To take advantage of most competitive interest rate on the group borrowing, the Company may borrow moneys from the market at competitive rates and onward lend to its subsidiaries and/or group companies by keeping a spread of up to 1% over its cost of borrowing. This would help in reducing the overall cost of borrowing for the group.

In view of the above, it is proposed to obtain the members' approval for the following transactions which may be entered into by the Company with its related parties from time to time:

Sr. No.	Name of the Related Party	Nature of Relationship	Nature of Transaction	Amount (₹ in Crore)*
1.	JM Financial Credit Solutions Limited	Subsidiary Company	Loan/Inter-corporate Deposits/ Investment, purchase and/or sale of securities, transfer of assets, providing/availing of services, etc.	Up to ₹ 500 Crore
2.	JM Financial Asset Reconstruction Company Limited	Subsidiary Company	Loan/Inter-corporate Deposits/ Investment, purchase and/or sale of securities, transfer of assets, providing/availing of services, etc.	Up to ₹ 500 Crore

* The ceiling on the amounts of transactions specified as above would mean the transactions, if any, entered into and remaining outstanding at any point in time.

The Members at the Thirty First Annual General Meeting had accorded their approval, inter alia, to give loans/inter corporate deposit to JM Financial Credit Solutions Limited (JM Financial Credit Solutions) and JM Financial Asset Reconstruction Company Limited (JM Financial ARC) for an amount of up to ₹ 500 Crore each. Pursuant to the said approval, the Company has done transactions with JM Financial Credit Solutions for an amount aggregating ₹ 4.87 Crore and with JM Financial ARC for an amount aggregating ₹ 264.25 Crore during the financial year 2016-17. Apart from the above, no other transactions have been entered into by the Company with these companies.

JM Financial Credit Solutions is a non-banking finance company registered with Reserve Bank of India and engaged in lending activities focused on real estate financing which include loan against commercial real estate/properties. Currently, the Company holds 50.01% of the total share capital in JM Financial

Credit Solutions, and the remaining 49.99% stake is held by the funds managed by Mr. Vikram Shankar Pandit, Mr. Hariharan Ramamurthi Aiyar and Mrs. Aparna Murthy Aiyar.

JM Financial ARC is a Securitisation Company registered with Reserve Bank of India and engaged in acquisition of non-performing and distressed assets (NPAs) from Banks and Financial Institutions. Consequent upon the amendment in the provisions of Section 3(3)(f) of the SARFAESI Act, 2002, the Company increased its equity stake in JM Financial ARC from 50.00% to 50.01% on September 30, 2016. Hence, JM Financial ARC has become a subsidiary of the Company with effect from September 30, 2016.

The above transactions, which are enabling in nature, have been approved by the Audit Committee of the Company at its meeting held on May 2, 2017, in terms of the requirements of Regulation 23(4) of the Listing Regulations.

ANNEXURE TO NOTICE

The Board commends passing of the Ordinary Resolutions set out at item nos. 7 and 8 of the Notice.

Mr. Darius E Udwadia, Mr. Vishal Kampani, Directors of JM Financial Credit Solutions and Mr. Nimesh Kampani, being relative of Mr. Vishal Kampani may be deemed to be interested in the above transactions between the Company and JM Financial Credit Solutions.

Except the above Directors and their Relatives, none of the other Directors/Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested, financially or otherwise, in the Ordinary Resolutions set out at item nos. 7 and 8 of the Notice.

By Order of the Board

Prashant Choksi
Group Head - Compliance, Legal
& Company Secretary

Date: May 2, 2017

Registered Office:
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi
Mumbai - 400 025
(CIN: L67120MH1986PLC038784)

ANNEXURE TO NOTICE

ADDITIONAL INFORMATION OF DIRECTORS SEEKING APPOINTMENT AT THE THIRTY SECOND ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS (INFORMATION AS ON MARCH 31, 2017)

Name of the Director	Mr. Nimesh Kampani		
Date of Birth	September 30, 1946		
Date of Appointment	Initially appointed as a director on June 12, 1987		
Qualifications	B.Com, FCA		
Expertise in specific functional areas	Investment Banking including Mergers, Acquisitions & Restructuring, Corporate Finance and Capital Markets		
Brief Profile	<p>Mr. Nimesh Kampani is the founder and the Chairman of JM Financial Group, one of India's leading players in the financial services space. The Group is engaged in businesses covering investment banking, institutional equity sales, trading, research and broking, private and corporate wealth management, equity broking, portfolio management, asset management, commodity broking, fixed income, non-banking financial services, private equity and asset reconstruction.</p> <p>Beginning 1997, JM Financial had a decade long joint venture with Morgan Stanley in the areas of investment banking and securities business.</p> <p>In his career spanning over four decades, Mr. Kampani has made pioneering contributions to the development of the Indian capital markets and has advised several corporates on their strategic and financial needs, especially, capital raising and mergers & acquisitions, investors on the focus areas for investing, regulators and law makers on progressive regulations for development of financial markets and corporate activities.</p> <p>Mr. Kampani has served as a member on several important committees constituted by the Ministry of Finance, Government of India, Reserve Bank of India (RBI), Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited, Confederation of Indian Industry (CII), Federation of Indian Chambers of Commerce and Industry (FICCI) and Institute of Chartered Accountants of India.</p> <p>He was a member of the High Powered Expert Committee constituted by the Ministry of Finance on making Mumbai an International Finance Centre and also a member of the Advisory Panel on Financial Regulation and Supervision constituted by RBI Committee on Financial Sector Assessment. He was a member of the Bloomberg Asia Pacific Advisory Board.</p> <p>Mr. Kampani is currently the Chairman of the CII's National Committee on Financial Markets and a member of the Governing Board of Centre for Policy Research. Mr. Kampani is also a member of the India Advisory Board of Bain & Company and Advisory Board of VentureStudio promoted by Ahmedabad University.</p> <p>Mr. Kampani serves as an Independent Director on the Board of some of the leading Indian companies such as Apollo Tyres Limited, Britannia Industries Limited and Deepak Nitrite Limited.</p> <p>Mr. Kampani is actively engaged in social outreach through two foundations, namely, Kampani Charitable Trust (formed in February 1983) and JM Financial Foundation (formed in March 2001). These two foundations support several social causes ranging from healthcare, education, research in ayurvedic medicine, animal welfare, employment generation, entrepreneurship development, etc.</p>		
Directorships held in other listed companies excluding foreign companies	<ul style="list-style-type: none"> • Apollo Tyres Limited • Britannia Industries Limited • Deepak Nitrite Limited • KSB Pumps Limited[#] 		
Membership of Committees in other listed companies*	Name of the Company	Audit Committee	Stakeholders' Relationship Committee
	Britannia Industries Limited	Member	Member
	Apollo Tyres Limited	Member	-
Shareholding in the Company	Mr. Kampani holds 13,53,57,500** equity shares of the Company as on March 31, 2017. Mr. Kampani does not hold any equity shares of the Company for other persons on a beneficial basis.		
Relationship with other Directors and Key Managerial Personnel	Mr. Vishal Kampani, Managing Director of the Company is son of Mr. Nimesh Kampani.		
No. of Board Meetings attended during the financial year 2016-17	Mr. Nimesh Kampani attended all the 6 (six) Board meetings held during the financial year 2016-17.		
Terms and conditions of appointment	Re-appointment as a Non-executive Director of the Company liable to retire by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013.		

ceased to be a Director with effect from April 26, 2017.

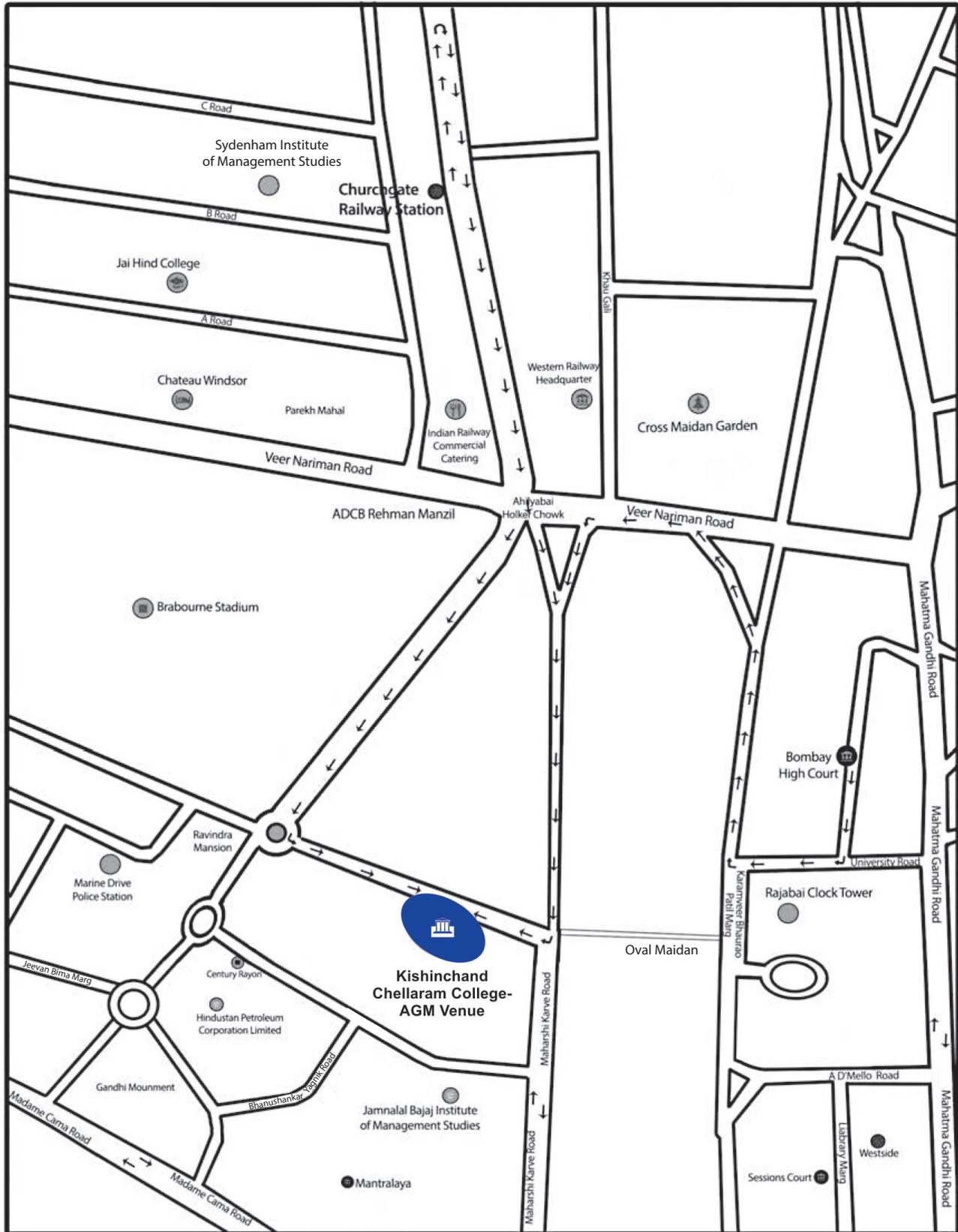
*only Audit Committee and Stakeholders' Relationship Committee memberships have been considered.

** Includes 12,50,000 equity shares held by Nimesh Kampani HUF.

ANNEXURE TO NOTICE

Name of the Director	Mr. Vishal Kampani		
Date of Birth	January 30, 1977		
Date of Appointment	The Board of Directors, at its meeting held on September 23, 2016, unanimously appointed Mr. Vishal Kampani as Managing Director with effect from October 1, 2016.		
Qualifications	M.Com, M.S. (Finance) from London Business School		
Expertise in specific functional areas	Institutional Securities Business including investment banking and institutional equities, Fund Based Businesses including lending activities and asset reconstruction, Alternative Asset Management including managing real estate and private equity fund		
Brief Profile	<p>Mr. Vishal Kampani, 40 years, is a Master of Commerce from University of Mumbai and has completed his M.S. (Finance) from London Business School, University of London.</p> <p>Mr. Kampani is currently the Managing Director of a material subsidiary of the Company viz., JM Financial Products Ltd., a non-banking finance company (NBFC) registered with the Reserve Bank of India, which inter-alia focuses on the business of financing and advancing short-term and long-term loans and credits to individuals, companies, bodies corporate, etc. Mr. Kampani also heads the Institutional Securities Business of JM Financial group, which consists of Investment Banking, Institutional Equities, Fixed Income securities and also oversees the international operations of Institutional Securities Business. Mr. Kampani also serves as a Non-executive Vice-Chairman of JM Financial Credit Solutions Limited, a NBFC in which the funds managed by Mr. Vikram Pandit has made investment along with the Company.</p> <p>In his professional career spanning over 19 years, Mr. Kampani has worked as a Senior Banker in the Investment Banking division of JM Morgan Stanley Private Limited, which was then a joint venture between JM Financial group and Morgan Stanley, where he was responsible for building and maintaining key client relationships, procuring and overseeing the execution of business transactions, advising corporate clients in raising capital, etc.</p> <p>Prior to working in India, Mr. Kampani also worked with Morgan Stanley Dean Witter & Co. in New York, in the Equity Capital Markets Group, where he was involved in structuring creative products for the firm's clients most of whom were fortune 500 companies.</p>		
Directorships held in other listed companies excluding foreign companies	None		
Membership of Committees in other listed companies	Name of the Company	Audit Committee	Stakeholders' Relationship Committee
	-	-	-
Shareholding in the Company	Mr. Vishal Kampani holds 1,02,63,647 equity shares of the Company as on March 31, 2017. Mr. Kampani does not hold any equity shares of the Company for other persons on a beneficial basis.		
Relationship with other Directors and Key Managerial Personnel	Mr. Nimesh Kampani, the Non-Executive Chairman of the Company, is father of Mr. Vishal Kampani.		
No. of Board Meetings attended during the financial year 2016-17	Mr. Vishal Kampani attended all the 6 (six) Board meetings held during the financial year 2016-17. Prior to his appointment as Managing Director of the Company, Mr. Kampani was a non-executive director.		
Terms and conditions of appointment	Appointment as the Managing Director of the Company with effect from October 1, 2016 on the terms and conditions as contained in the agreement executed with him by the Company, the summary of which is provided in the statement annexed to the AGM Notice.		

ROUTE MAP FOR ANNUAL GENERAL MEETING VENUE



Route Map

[Form No. MGT – 11]

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L67120MH1986PLC038784

Name of the Company: JM FINANCIAL LIMITED

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025

Tel: +91 22 6630 3030 • Fax: +91 22 6630 3223 • Website: www.jmfl.com

Name of the member(s)	:
Registered address	:
E-mail Id	:
Folio No./Client Id	:
DP ID	:

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint:

- Name : _____
Address : _____
E-mail Id : _____
Signature : _____, or failing him
- Name : _____
Address : _____
E-mail Id : _____
Signature : _____, or failing him
- Name : _____
Address : _____
E-mail Id : _____
Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **THIRTY SECOND ANNUAL GENERAL MEETING** of the Company, to be 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 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Business to be transacted
1.	Adoption of the Standalone and Consolidated Audited Financial Statements including the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ended on that date, together with the reports of the Board of Directors and the Auditors thereon.
2.	Declare final dividend.
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.
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.	Issue of Redeemable Non-Convertible Debentures for an amount aggregating upto ₹ 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 ₹ 500 Crore during a 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 ₹ 500 Crore during a financial year.

Signed this ____ day of _____ 2017

Signature of the Member _____

Signature of Proxy holder(s) _____



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

JM FINANCIAL LIMITED

(CIN: L67120MH1986PLC038784)

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025

T: +91 22 6630 3030 F: +91 22 6630 3223 Website: www.jmfl.com

ATTENDANCE SLIP

Thirty Second Annual General Meeting

(To be handed over at the entrance of the meeting hall)

I hereby record my presence at the **THIRTY SECOND ANNUAL GENERAL MEETING** of the Company 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.

Full name of the Member (in BLOCK LETTERS) _____

DP ID : _____ Client ID/Folio No. : _____

No. of Shares held : _____

Full name of the Proxy (in BLOCK LETTERS) _____

(To be filled in if the valid proxy has been duly lodged with the Company)

Signature of Member /Proxy _____

ELECTRONIC VOTING PARTICULARS

REVEN (Remote E-voting Event Number)	USER ID	Password

Note: For electronic voting kindly log-on to E-voting website www.evoting.karvy.com. Please read the instructions given at **note no. 11** in the Notice of Thirty Second Annual General Meeting carefully before voting electronically.