



Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURE



I. Details of the Listed Entity

1. Corporate Identity Number (CIN) of the Listed Entity	L67120MH1986PLC038784
2. Name of the Listed Entity	JM Financial Limited (the "Company"/ "JMFL")
3. Year of incorporation	1986
4. Registered office address	7 th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025
5. Corporate address	7 th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025
6. E-mail	ecommunication@jmfl.com
7. Telephone	+91 22 6630 3030
8. Website	www.jmfl.com
9. Financial year for which reporting is being done	Financial Year 2022-23 (April 1, 2022 to March 31, 2023)
10. Name of the Stock Exchange(s) where shares are listed	BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE")
11. Paid-up Capital	₹ 95.48 Crore
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	Ms. Dimple Mehta Company Secretary & Compliance Officer Tel: +91 22 6630 3290 Email id: dimple.m@jmfl.com
13. Reporting Boundary	Disclosures made in this report are on a standalone basis and relates only to the Company.



II. Products/Services

14. Details of business activities (accounting for 90% of the turnover)

Sr. No.	Description of Main Activity(ies)	Description of Business Activity(ies)	% Turnover of the Entity
1.	Financial and Insurance Service	Other financial activities, financial service activities (except insurance and pension funding)	100%

15. Products/Services sold by the entity (accounting for 90% of the turnover)

Sr. No.	Product(s)/Service(s)	NIC Code*	% of Total Turnover contributed
1.	Investment Banking Business: The Company's investment banking business offers wide range of services which includes Mergers & Acquisitions and Restructuring, Capital Markets Services, Private Equity Syndication etc., amongst others.	66190	37.46%
2.	Management of other investment funds: The Company is the investment manager to the Private Equity and other funds (the "Fund"). The Fund invests in growth capital, backing entrepreneurs and management teams who have the vision to build scalable and sustainable businesses.	66309	6.03%
3.	Activities of holding companies	64200	56.51%

*As per National Industrial Classification – Ministry of Statistics and Programme Implementation.



III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants*	Number of Offices	Total
National	Not applicable	3	3
International	Not applicable	0	0

* JMFL provides financial services and does not undertake any manufacturing activity.

17. Markets served by the entity

a. Number of locations

Locations	Number
National (No. of States)	12
International (No. of Countries)	4

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports as a percentage of the total turnover of entity as on financial year ended 2022-23 is 2.47%.

c. A brief on types of customers

The Company caters to large businesses including Institutional, Corporates, Government and Ultra High Net Worth Individual clients. As one of the leading Investment Banking businesses in India, the Company provides advisory services across multiple sectors. The Private Equity Fund invests in growth stage businesses and is sector agnostic in focus.



IV. Employees

18. Details as at the end of financial year, March 31,

a. Employees and workers (including differently abled)*:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1.	Permanent (D)	153	102	67%	51	33%
2.	Other than Permanent (E)	7	4	57%	3	43%
3.	Total employees (D+E)	160	106	66%	54	34%

*The Company does not have any workers and differently abled employees. Hence, the information pertaining to them are not disclosed anywhere in this Report.

19. Participation/Inclusion/Representation of women as on March 31, 2023

Sr. No.	Category	Total (A)	Number and percentage of females	
			No. (B)	% (B/A)
1.	Board of Directors	10	2	20%
2.	Key Management Personnel*	4	0	0%

*Key Management Personnel (the "KMP") includes Joint Managing Directors, Chief Financial Officer and Company Secretary as defined under Section 2(51) of the Companies Act, 2013 (the "Act").

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20. Turnover rate for permanent employees*

Category	FY 2022-2023			FY 2021-22			FY 2020-21		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15%	13%	15%	21%	8%	17%	6%	9%	7%

*This does not include employees on probation.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. Names of holding/subsidiary/associate companies as on March 31, 2023

Sr. No.	Name of the holding/subsidiary/associate companies (A)	Indicate whether it is a holding/ Subsidiary/ Associate	% of Equity Shares held by the Company	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the Company? (Yes/No)
1.	JM Financial Institutional Securities Limited	Subsidiary	100	No
2.	JM Financial Services Limited	Subsidiary	100	No
3.	JM Financial Capital Limited	Subsidiary	100	No
4.	JM Financial Commtrade Limited	Subsidiary	100	No
5.	JM Financial Overseas Holdings Private Limited	Subsidiary	100	No
6.	JM Financial Singapore Pte. Ltd.	Subsidiary	100	No
7.	JM Financial Securities, Inc.	Subsidiary	100	No
8.	Infinite India Investment Management Limited	Subsidiary	100	No
9.	JM Financial Properties and Holdings Limited	Subsidiary	100	No
10.	CR Retail Malls (India) Limited	Subsidiary	100	No
11.	JM Financial Products Limited	Subsidiary	99.71	No
12.	JM Financial Credit Solutions Limited	Subsidiary	46.68	No
13.	JM Financial Home Loans Limited	Subsidiary	94.04	No
14.	JM Financial Asset Reconstruction Company Limited	Subsidiary	58.28	No
15.	JM Financial Asset Management Limited	Subsidiary	59.54	No
16.	JM Financial Trustee Company Private Limited	Associate	25	No

VI. CSR Details

22. a.	Whether CSR is applicable as per Section 135 of Companies Act, 2013	Yes
b.	Turnover	₹ 488.56 Crore
c.	Net worth	₹ 3,816.74 Crore

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) If Yes, then provide web-link for grievance redress policy	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities ¹	Yes	Nil	-	-	Nil	-	-
Investors ² (other than shareholders)	Yes	Nil	-	-	Nil	-	-
Shareholders ³	Yes	15	Nil	-	3	Nil	-
Employees ⁴	Yes	Nil	-	-	Nil	-	-
Customers ⁵	Yes	150	Nil	-	354	Nil	-
Value Chain Partners ⁶	Yes	Nil	-	-	Nil	-	-

¹ The mechanism undertaken for communities has been outlined in detail under Principle 8.

² Investors (domestic and foreign) in the Fund(s) includes High Net worth Individuals, Family Offices and Institutions. The Investor can file or send their complaints/grievances directly to the Company at the email id viz., peinvestorrelations@jmf.com or can submit their grievances on the Company's website viz., www.jmfpe.com under the queries section or can approach SEBI for redressal of complaints on SEBI SCORES platform viz., <https://scores.gov.in>

³ Shareholders can register their complaints/grievances at <https://jmf.com/investor-relations/grievances> or email the same to shareholdergrievance@jmf.com.

⁴ As per the Company's Code of Conduct framed for employees and placed on the Company's Intranet Portal.

⁵ The clients/customers can file or send their complaints/grievances to the Company at the email id viz., grievance.ibd@jmf.com.

⁶ The procedure as detailed in the whistle blower policy of the Company available on its website viz., <https://jmf.com/investor-relation/overview.html>.



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24. Overview of the entity's material responsible business conduct issues

Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Corporate Governance	Risk	<p>Most of our businesses as well as the Company itself operate in regulated business segments.</p> <p>New laws or regulations or changes in the enforcement of existing laws and regulations may adversely affect the business/revenue/profits. Non-compliance with regulations may invite strictures, penalties and even punitive action from the Regulators.</p>	<p>The business teams are supported by our Corporate Functions team to quickly calibrate our actions in event of change in regulatory environment.</p> <p>Internal audit is carried out by external professional firms to monitor compliance with best practices, approved policies and applicable regulations.</p>	Negative
Client Satisfaction	Risk	<p>Given that the Company provides financial products and services to a diverse client base across multiple geographies, any undesirable client experience could result in reputational loss and loss of clients.</p>	<p>The Company has a robust process in place to handle the grievances that may be raised by the stakeholders, especially by the clients and investors in both the businesses, viz., Investment Banking and Private Equity funds management.</p> <p>The Company consistently puts the interests of its clients above its own. It strives to benefit both its clients and the wider community by comprehending their needs, exploring new opportunities on their behalf, and delivering bespoke solutions that meets their expectations.</p> <p>The Company has a robust grievance handling process for stakeholders, particularly clients and investors and maintains regular communication with them.</p>	Negative

Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Climate Change	Risk	<p>Extreme weather events resulting from climate change present a tangible threat of operational disruption to the Company and jeopardize the safety and welfare of its employees. Additionally, transition risks stemming from climate change can lead to economic disruptions that have the potential to affect the Company's growth and profitability.</p>	<p>The Company has adopted an ESG Policy reflecting its commitment for creating sustainability in the long term. Furthermore, the Company adheres to relevant environmental regulations governing its office premises.</p> <p>The Company and its employees take measures to reduce energy consumption and optimise resource utilisation.</p>	Negative
Sustainable Finance	Opportunity	<p>The Company has the potential to tap this opportunity by introducing innovative sustainable financial products, create additional sources of revenue and help clients achieve their sustainable goals. Collaborating with impact investors and accessing affordable funding options are key avenues to achieve these outcomes.</p>	<p>The Company has put in place an ESG policy for the Fund(s) managed to integrate ESG risks into the due diligence process and enable the Investment Manager to rate the ESG status of a portfolio company at the time of investment and through the investment lifecycle.</p>	Positive
Human Capital Management	Opportunity	<p>An effective human capital has the potential to elevate the organisation and serve as a foundation for cultivating leadership.</p>	<p>The Company adopts a comprehensive approach to effectively manage its human capital by implementing numerous measures related to workforce diversity, hiring (Campus team), rewards and recognition (iCheer), employee engagement, employee wellbeing, and learning and development (LEAP Plus, Stepping Stones), Performance Management, etc.</p>	Positive



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Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Risk Management	Opportunity	Ensuring the Company's long-term financial stability necessitates the effective implementation of risk management practices, encompassing climate-related risks.	<p>The Company has established risk management committee and formulated comprehensive risk management and ESG policy and procedures to identify, evaluate, assess, manage, and mitigate potential risks.</p> <p>The Board regularly evaluates the effectiveness of the risk management framework.</p> <p>A robust risk management mechanism can minimise the occurrence of adverse events that could result in financial setbacks.</p>	Positive
Cyber Security	Risk	Cyber threats, such as phishing attacks, malware attacks, and ransomware attacks, can lead to data loss, loss of control over information systems, and negative impact on operations.	We have adopted measures to mitigate the cyber security risks included through appropriate firewalls, providing regular advisories, providing training to users, review of the information technology assets, etc.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBCs) as prescribed by the Ministry of Corporate Affairs advocates the following nine principles referred to as P1 to P9.



Disclosure Questions	Ethics, Transparency and accountability	Product life cycle sustainability	Employees' Well-being	Stakeholders' Engagement	Human Rights	Environmental Responsibility	Policy Advocacy	Inclusive Growth	Customer Value
	P1	P2	P3	P4	P5	P6	P7	P8	P9

Policy and Management Processes

1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	NA	Yes	Yes	Yes	Yes	No ¹	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	NA	Yes	Yes	Yes	Yes	No ¹	Yes	Yes
c. Web Link of the Policies, if available	Refer Table A below (as applicable)								
2. Whether the entity has translated the policy into procedures (Yes / No)	Yes								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes. The Code of Conduct and Whistle Blower Policy are extended to our value chain partners.								
4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company's Cyber Security & Information Security Policies and Procedures are as per ISO 27001:2013.								

¹ The Company is the members of various industry associations, through which it provides various suggestions with respect to healthy development of the financial market.

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Disclosure Questions	Ethics, Transparency and accountability	Product life cycle sustainability	Employees' Well-being	Stakeholders' Engagement	Human Rights	Environmental Responsibility	Policy Advocacy	Inclusive Growth	Customer Value
	P1	P2	P3	P4	P5	P6	P7	P8	P9

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.

The Company has taken several short and medium-term initiatives, with a focus on sustainability, including:

- Minimising its environmental footprint and has initiated the process of monitoring its carbon emissions, water and waste management practices;
- Aligning its investments with its Fund ESG policy;
- Provide ESG training to all its employees; and
- Contribution to communities through investor education and CSR initiatives.

6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

- Managing environmental footprint:**
 - The Company has initiated monitoring emissions, energy consumption trends to identify energy-saving opportunities. The office spaces have sensors in the meeting rooms, to automatically switch off lights when the cabins are not in use;
 - Aerators based taps are being utilised in the restroom taps in Cnergy Office, to reduce water usage;
- Digitisation**
 - Digitisation is being done for various processes and mechanism to ensure minimum usage of paper.
- Responsible Investment**
 - The Company is in the process of integrating ESG considerations into its investment processes at the time of investment and through the investment lifecycle, as per the Fund ESG policy.
- Human Capital Development**
 - The Company has implemented various health & safety and human rights training for employees in addition to upskilling courses. The Company will enhance this further to elaborate ESG aspects to raise awareness amongst employees.
- Community development**
 - The CSR focuses on community development, through health care services and comprehensive rural development by conducting 24,223 door-step Outdoor Patient Departments (OPDs) in financial year 2022-23.

Apart from the above, the Company is in the process of setting detailed ESG targets and shall endeavor to report on the performance on the set targets in the subsequent reporting years.

Table A :- Principle-wise Policies

Principles	Applicable policies	Web links of policies available on the Company's website
P1	<ul style="list-style-type: none"> The Company's Code of Conduct (includes various parameters like conflict of interest, anti-bribery, anti-corruption, fair practices, insider trading etc., to be adhered to by all employees of the Company)*; The Code of Conduct for Directors and Senior Management Personnel; Policy on Selection and Appointment of Board of Directors; Whistle Blower Policy; Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; Policy on determining of materiality of events/information; Code for prevention of Insider Trading; Policy on dealing with related party transactions; Other human resource policies (guide the ethics and behaviour of the Company and its employees)*. 	https://jmfl.com/investor-relation/policies.html
P3	<ul style="list-style-type: none"> Employee Code of Conduct*; Protection of Women against Sexual Harassment at Workplace [POSH] Policy*. 	
P4	<ul style="list-style-type: none"> Corporate Social Responsibility Policy; ESG Policy*. 	
P5	<ul style="list-style-type: none"> Whistleblower Policy; Employee Code of Conduct*. 	
P6	<ul style="list-style-type: none"> ESG Policy* 	
P8	<ul style="list-style-type: none"> Corporate Social Responsibility Policy 	
P9	<ul style="list-style-type: none"> Cyber Security & Information Security Policy* 	

*The policies of the Company are internal documents and are not accessible to the public. These policies have been uploaded on intranet portal of the Company which is accessible, by the employees of the Company.

Governance, Leadership and Oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

As a responsible financial institution, we believe that Environmental, Social, and Governance (ESG) factors are critical to our long-term sustainability and success. We are pleased to share that we have made significant progress in financial year 2022-23 towards integrating ESG considerations into our decision-making processes, policies and practices.

We recognise the need to address the environmental impact of our operations and investments. We are committed to reducing our carbon footprint and promoting environmentally responsible business practices. In this regard, we have implemented several measures to reduce our energy consumption, waste generation, and water usage. Additionally, we strive to create a positive social impact through our social responsibility interventions and responsible business practices. Our CSR initiatives focus on rural healthcare and community development. We also prioritise the well-being and safety of our employees and promote diversity and inclusion across all levels of our organisation.



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We recognise that our investment decisions have a significant impact on society and the environment, and we are committed to integrating ESG considerations into our investment processes. Further, climate change poses a significant risk to financial institutions and integrating an understanding of the potential impact of physical and transitional risks associated with climate change in our investment decisions is key. Towards this, we are in the process of instituting a policy for all Fund(s) managed by the Company. The policy aims to define the approach to integrate ESG risks into the due diligence process and enables the Investment Manager to rate the ESG status of a portfolio company at the time of investment and through the investment lifecycle, as per the Fund ESG policy.

As a leading player in India's financial services industry, we have been at the forefront on supporting environment and social positive companies. Our Investment Banking business has been involved in several IPOs, Private Equity fund raises and Merger & Acquisition transactions with such companies. In the last financial year, we have signed mandates with several companies across the sectors that have strong products for the last mile and cover rural, marginalised and economically poor sections of the society. In addition, we have led mandates for more than 9 companies that have environment-positive products and services including renewables, electrification of transport and other industrial enterprises that are moving towards building an environmentally positive business.

Our Private Equity business also invested in BigHaat Agro Private Limited, an Agri tech company focused on driving efficiencies of Agri Inputs manufacturers, enabling various stakeholders of Agri value chain to come together and build end to end ecosystem for the farming community and to drive sustainable agriculture. In Fund II, we have also invested in Emiza Supply Chain Services Private Limited which provides a variety of supply chain management solutions to improve the efficiency of logistics operations.

Moving forward, our goal is to continue to focus on engaging with companies that have leading ESG practices in their respective sectors.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

The Board of Directors is responsible for the Business Responsibility practices of the Company.

Mr. Atul Mehra, Joint Managing Director (DIN: 00095542) is responsible for implementation of the Business Responsibility policy.

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes. To ensure progress on short and medium-term initiatives, there is constant monitoring and review of all activities by the functional heads to ensure that business is functioning smoothly and performance on parameters is on track. The Joint Managing Director is responsible for overseeing the development and implementation of ESG framework.

10. Details of review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ any other Committee					Frequency (Annually/Half yearly/Quarterly/ any other – please specify)				
	P1	P2	P3	P4	P5	P6	P7	P8	P9	
Performance against above policies and follow up action.	Policies, as stated, have been approved by the Board, it's Committees or the Senior Management of the Company. Policies are reviewed annually considering various parameters like statutory requirements and the frequency as stated in the policy document.									
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances.	The Company complies with all the statutory requirements to the extent applicable.									

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
No									
All policies and processes are subject to audits and reviews done internally in the Company from time to time.									

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No).	-	Not applicable	-	-	-	-	Yes	-	-
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No).	-	-	-	-	-	-	-	-	-
The entity does not have the financial or/ human and technical resources available for the task (Yes/No).	-	-	-	-	-	-	-	-	-
It is planned to be done in the next financial year (Yes/No).	-	-	-	-	-	-	-	-	-
Any other reason (please specify).	-	-	-	-	-	-	-	-	-

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors	7	The Board of Directors & KMPs are being made aware and given timely updates on various diverse topics such as regulatory changes, business initiatives/strategy, corporate governance, strategic presentations, performance and growth plans, progress, and monitoring of business and social responsibilities, amongst various other presentations made to them from time to time. These presentations also cover macro-economic factors and the economic environment around matters affecting the Company, global and domestic industry scenarios, and a brief about the statutes and legislations to enable them to take well informed decisions. Capacity building session on the BRSR principles and indicators and its relevance to the Company's operations was also conducted during the year.	100%
Key Managerial Personnel			



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Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Employees other than BODs and KMPs	9	The Company periodically updates and familiarises the employees on various topics, through training programmes conducted throughout the year. These are conducted using a blend of physical and online virtual classroom trainings, accompanied with the dedicated employee learning platform called "i-Learn". Trainings focus on building employee awareness around the policies, procedures and high standards of governance to be upheld. These trainings cover, among others, awareness on the Whistle Blower Policy, Employee Trading Policy, Prevention of Money Laundering and Know Your Customer. Topics also include health and safety related trainings such as POSH and Information & Cyber Security Awareness. Multiple advanced workshops have been conducted for enhanced skills in advance Analytical thinking, Data Story Telling, Excel, PowerPoint and financial modelling. Other workshops conducted included Bloomberg training and We-Q - Support Team training.	100%

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format.

No fines/penalties/punishments have been levied in the financial year.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Not applicable as there were no instances to be reported.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, sections relating to the anti-corruption and anti-bribery are covered in the Company's Code of Conduct for Directors and Senior Management Personnel, available on Company's website at https://jmfl.com/investor-relations/Code_of_Conduct_for_Directors_and_Senior_Management_Personnel.pdf and the Code of Conduct framed for other employees (Code available on Company's intranet). The Policy reflects the commitment of the Company in maintaining highest ethical standards while undertaking open and fair business practices and culture, and implementing and enforcing effective systems to detect, counter and prevent bribery and other corrupt business practices, within the Company.

Besides this, there are specific clauses relating to the ethical behaviour at work, adherence to the anti-bribery statutes and anti-money laundering laws.

5. Number of Directors/KMPs/employees against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

No such instances have occurred or reported.

6. Details of complaints with regard to conflict of interest of directors and KMPs in the current financial year or the previous financial year:

No complaints with regards to conflict of interest have been received.

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

No corrective actions required since there were no cases of corruption or conflicts of interest raised.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in value chain partners covered under the awareness programmes

The Company is in the process of establishing a system to engage value chain partners on the BRSR principles.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company's Code of Conduct for the Directors and Senior Management Personnel provides guidelines for refraining to enter any transaction or engaging in any practice, directly or indirectly, that would tend to influence the Directors and Senior Management Personnel to act in any manner other than in the best interests of the Company. The Code of Conduct requires the Directors and Senior Management Personnel to make full disclosure relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict of interest with the Company and seek the necessary approvals before pursuing any transactions.

The Directors provide annual affirmation that they have complied with the Code of Conduct requirements during a financial year and that there are no instances of conflict of interest during the year. Additionally, under the applicable provisions of the Act, every director has to disclose the names of the Company(ies) in which they have interest/concern including intimation of any change thereunder, to the Company. The disclosures as received are placed before the Board at its meeting. The said disclosures helps the Company and the Board in evaluating the possibility of any present or potential conflict of interest. In case, if any Director has a potential conflict, that Director does not participate in discussions on those agenda items in which he/she is interested.

Conflict of interest is also managed through adoption of a robust governance framework within the Company. The framework includes the composition of the Board of Directors comprising majority of independent directors and the constitution of various committees. Most of these Committees are being chaired by the independent directors. These Committees also comprise mainly independent directors, to oversee critical matters and take informed decisions.

The Code of Conduct is available on the Company's website at: https://jmfl.com/investor-relations/Code_of_Conduct_for_Directors_and_Senior_Management_Personnel.pdf.



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PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

Type	FY 2022-23	FY 2021-22	Details of improvements in social and environmental aspects
Research & Development (R&D)			Being in the financial services sector and given the nature of the Company's business, CAPEX investments are largely in information technology. Accordingly, investments were made by way of addition to capital assets in the form of IT infrastructure like, equipment and software.
CAPEX			

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**
No. The consumption of resources is limited to running the operations and therefore the Company follows sustainable sourcing practices wherever feasible.
- b. If yes, what percentage of inputs were sourced sustainably?**
Refer response mentioned in above point.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**
Given that the Company is in the financial services sector, it does not manufacture any products hence this indicator is not applicable to its operations. The Company, however, engages in various activities as outlined below, to ensure sustainable management of waste to the extent generated from its operations.

Product	Process to safely reclaim the product
a. Plastics (including packaging)	<ul style="list-style-type: none"> The Company has taken steps such as replacing plastic bottles in the office with reusable glass bottles to reduce plastic consumption; The Company has also replaced plastic garbage bags with bio-degradable bags.
b. E-Waste	Any e-waste produced by the Company is appropriately handled.
c. Hazardous Waste	The Company is not involved in producing or disposing any hazardous waste of any kind. Hence this is not applicable to the Company.
d. Other Waste	Paper: The Company encourages its employees to go paperless and reduce printing unless absolutely required.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**
Given that the Company is in the financial services sector, this indicator is not applicable.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**
Given that the Company is in the financial services sector, this indicator is not applicable.
2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**
Not applicable.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**
Nil.
4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**
Not applicable. Given that the Company is in the financial services sector, there are no products and packaging to be reclaimed at the end of life.
5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**
Not applicable.



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities*	
		No. (B)	% (B/A)	No. (C)	%(C/A)	No.(D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
Permanent Employees											
Male	102	102	100%	102	100%	NA	NA	102	100%	0	0%
Female	51	51	100%	51	100%	51	100%	NA	NA	0	0%
Total	153	153	100%	153	100%	51	100%	102	100%	0	0%
Other than Permanent Employees											
Male	4	4	100%	4	100%	NA	NA	4	100%	0	0%
Female	3	3	100%	3	100%	3	100%	NA	NA	0	0%
Total	7	7	100%	7	100%	3	100%	4	100%	0	0%

Note:

The Company believes in making efforts towards employees' wellbeing and has taken following initiatives for its employees:

- i. **Work-Life Balance:** Employees are encouraged to lead a healthy and balanced work life. The Company has taken several initiatives outlined below (in question 12)
- ii. **Leaves:** The Company's leave cycle is from April 1 to March 31. In case an employee has not availed annual leave during a particular year, the leaves can be carried forward up to December 31 of the succeeding financial year. The leave categories are as follows:
 - Earned Leave: Annual leaves
 - Sick Leave: Seven (7) working days and is need based
 - Marriage Leave: Five (5) working days, within 3 months of the date of marriage
 - Maternity Leave: Paid Maternity Leave of six (6) calendar months
 - Paternity Leave: Five (5) working days
 - Compassionate Leave: In case of death of any immediate family member, three (3) working days of paid compassionate leave is extended to all employees, within fifteen (15) days of that event
 - Medical Care Leave: Sick Leaves exceeding seven (7) days in a year, are approved under exceptional circumstances (such as hospitalisation of employees) and considered as medical care leave.
- iii. **Medical Insurance Coverage:** The Company insures its employees under a health insurance policy. These benefits are integral and provide employees and their families valuable protection, during their employment.
- iv. **Annual Health Check-ups:** Depending on their age group, employees are eligible for an Annual Health Check-up at periodic intervals.

*As and when required, the Company arranges the day care facilities for its employees by tying up with third-party day care centres.

2. Details of retirement benefits:

Sr. No.	Benefits	FY 2022-23		FY 2021-22	
		No. of employees covered as a % of total employee	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
1.	PF	100%	Yes	100%	Yes
2.	Gratuity	100%	NA	100%	NA
3.	ESI	NA	NA	NA	NA

Note:

Provident Fund : The policy provides for the benefits under the Employees Provident Fund & Miscellaneous Provisions Act, 1952. It provides social security benefit to the eligible employees.

Gratuity : The organisation is covered under the Payment of Gratuity Act, 1972, to reward the employees, who have to their credit, a long and continuous service term with the organisation.

3. Accessibility of workplaces: Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, while the Company currently does not have any differently abled employees, however it has taken proactive steps to equip the work place with necessary accessibility provisions for differently abled people such as having ramps, lifts, and washroom with accessibility features.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. The Employee Handbook which is available on the Company's intranet portal and accessible to all employees of the Company has a section on the Equal Opportunity Policy which emphasis on creating a work environment in which all individuals are treated with fairness, respect and dignity and prohibits discriminatory practices, including harassment of any kind.

5. Return to work and Retention rates of permanent employees that took parental leave.

Gender	Return to work rate	Retention Rate
Male	100%	0%
Female	100%	0%
Total	100%	0%

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No	Details of the mechanism in brief
Permanent Employees	Yes	<p>The Company strives to create an environment that promotes open communication and allows free and informal discussion of any problems relating to work and resolve employee grievances between the parties involved and handle problems satisfactorily through a formal procedure. The Grievance Handling Policy, which forms a part of the employee handbook outlines the procedures that an employee can follow.</p> <p>The grievances related to the employment should initially be discussed in an open and honest manner by the employee with their manager. Where this is not the case, employee may refer the issue to department heads, who will involve the Human Resources as well. If the grievance is still unresolved, discretion ultimately rests with the relevant business or function head and the human resource head. Once the issue has been resolved, no further reference will be made to the grievance, and no employee will be discriminated against, for raising it.</p> <p>For complaints related to POSH, there is an Internal Committee (“IC”) and an informal and formal redressal process outlined. Where any misconduct is determined after due enquiry by the IC, appropriate disciplinary action shall be taken against the person found guilty. Such action shall be in addition to any legal recourse sought by the complainant.</p> <p>Additionally, the Whistle-Blower Policy has been formulated for employees and directors, amongst others, to report the genuine concerns about improper/illegal practices or wrongful conduct, financial irregularities including fraud or suspected fraud or any unethical behavior, etc.</p>
Other than Permanent Employees	Yes	Other than permanent employees are encouraged to reach out to their respective contractors to redress their grievances.

7. Membership of employees in association(s) or Unions recognised by the listed entity:

Nil.

8. Details of training given to employees:

Category	FY 2022-23				FY 2021-22					
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		(B)	%(B/A)	(C)	%(C/A)		(E)	%(E/D)	(F)	%(F/D)
Male	102	61	60%	63	62%	Until FY 2021-22, the skills and trainings were monitored at the group level. However, the trainings are now monitored entity wise.				
Female	51	21	41%	38	75%					
Total	153	82	54%	101	66%					

The Company has adopted various policies, procedures, manuals and conducted online training programmes, throughout the year for the protection and welfare of employees. Employee training programmes and initiatives are integral part of the Human Resource vision and long-term strategic objectives of the Company. The Company encourages its employees to attend the training programmes as per the group monthly training calendar circulated to them.

9. Details of performance and career development reviews of employees*:

Category	FY 2022-23			FY 2021-22		
	Total (A)	(B)	%(B/A)	Total (C)	(D)	%(D/C)
Male	102	96	94%	93	89	96%
Female	51	47	92%	40	38	95%
Total	153	143	93%	133	127	95%

* All our employees are entitled to undergo performance and career development reviews. However, employees who joins the Company between the period December to March are not eligible for the purpose of career development reviews.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) If yes, the coverage of such system?

Yes.

The well-being of the employees, both physical and mental, are the top priority of the Company. Accordingly, the Company has implemented a health and safety management system across its locations and regularly organises various workshops and discussions with well-being experts and medical practitioners.

For the safety management system, the employee handbook contains the information on emergency and evacuation procedures for smooth emergency management. This enables the Company in preparing for mitigating, responding to and recovering from an emergency.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Given that the Company is in the financial services sector, this indicator is not directly applicable, however, the Administration and Human Resources team constantly work to identify risks and ensure the overall health and wellbeing of employees.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Given that the Company is in the financial services sector, this indicator is not applicable.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, there are two empaneled doctors who are available on designated days during the week for consultation.

11. Details of safety related incidents:

Safety Incident/Number	Category	FY 2022-23	FY 2021-2022
Lost Time Injury Frequency Rate (LTIFR) (per one mn-person hours worked)			
Total recordable work-related injuries	Employees		Nil
No. of fatalities			
High consequence work-related injury or ill-health (excluding fatalities)			

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12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Safety Measures

To ensure fire safety in offices, mock drills are conducted as per safety fire norms. Additionally, employees are made aware of assembly points through floorplans which are displayed at crucial locations on the premises. Exit boards are also placed at suitable locations. In terms of equipment, fire alarm systems and smoke detectors are installed at all premises and fire balls are kept at appropriate places. Equipments are checked regularly to mitigate any accidents due to wear and tear. Maintenance of fire extinguishers are done on a quarterly basis and documentation of the same is ensured.

Health Measures

To ensure the health of employees, sanitisers have been placed in offices for employees to use regularly. Steps are also taken to ensure air quality is maintained indoors. Moreover, two dedicated doctors are available to all employees and emergency contact details are kept handy for quick response in emergencies. Additionally, the Company provides a health check-up to all its employees depending on the age group.

- This health check-up is as per below mentioned frequency:
 - Age 30 - 40 years: once in a period of 24 months, either from date of joining or last health check-up done.
 - 41 years & above: once in a period of 12 months, either from date of joining or last health check-up done.
- Employees are required to refer to the health check-up plan available with Human Resources Department.

Training

The overall wellbeing of the employees, both physical and mental wellbeing, is taken care by the Company as it considers employee wellbeing as integral to the Company's success and growth. To encourage employees to initiate and maintain a healthy and active lifestyle, thus ensuring their overall fitness and well-being, various fitness sessions such as diversity & inclusion, live de-stressing and virtual yoga were conducted. These were unique programmes provided by the Company to help employees remain physically and mentally active. The virtual yoga sessions were very much appreciated by the employees. Additionally, flyers for celebrating World Yoga Day were mailed to encourage employees.

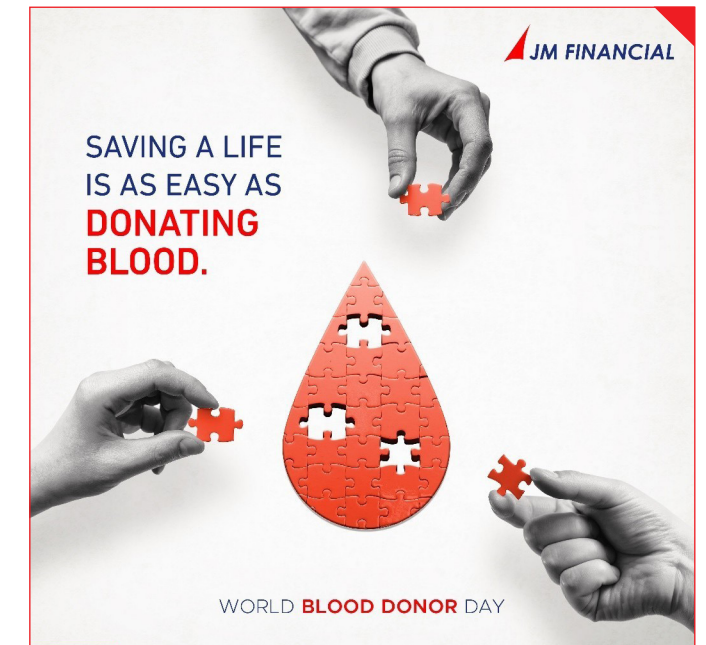
13. Number of Complaints on the following made by employees:

Topic	FY 2022-23			FY 2021-2022		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil. However, the Company encourages the employees to highlight any issues noticed towards working conditions and health & safety concerns at all its locations.					
Health & Safety						

14. Assessments for the year:

Topic	% of offices that were assessed (by entity or statutory authorities or third parties)
Health & safety practices	100%*
Working Conditions	

*The Company continuously monitors and assess its health & safety practices and working conditions. Any concerns arising from such assessment are acted upon immediately. Further, no assessment has been done by statutory authorities or third parties.



15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No corrective actions pertaining to this indicator was necessitated by the Company during the financial year.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of Employees (Yes/ No).

Yes, the Company provides an insurance to all its employees in the event of untimely death while in service. Employees are covered up to 3 times their annual base salary to a maximum of the free cover limit specified by the insurer in the event of unforeseen death (while at work or otherwise). To ensure full coverage, employees may need to undergo a medical check-up as required by insurer.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company has also made it a contractual obligation for its value chain partners to fully deliver on their statutory requirements. There is a clause in the contractor agreement to confirm that the contractor follows all applicable laws in India as applicable to it, including but not limited to, registrations under the Bombay Shops and Establishments Act, 1948, the Employees' Provident Funds and Miscellaneous Act, 1952, the Employees' State Insurance Act, 1948, the Contract Labour Act, 1970, the Minimum Wages Act, 1948, the Payment of Gratuity Act, 1972 and the Workmen's Compensation Act, 1923.

3. Provide the number of employees having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Nil.



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No).

The Company believes in hiring well qualified talent on merit and continuously upskills the work force to align with the changing business environment. In light of this, the need for this transition assistance programmes is not envisaged currently.

5. Details on assessment of value chain partners:

Topic	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Value Chain partners were not assessed by the Company.
Working conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Nil.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity:

The Company places great emphasis on stakeholder's identification as they play a pivotal role in achieving the goals of the Company.

The first stage of the Company's stakeholder relations involves mapping and prioritising key stakeholders based on their role, the material influence they have on the Company or on how they are materially influenced by the Company's decision. Once the stakeholders have been identified and prioritised, the engagement channels are established which is then circulated with the internal teams so as to engage with the stakeholders to understand their needs and concerns and develop strategies to manage and mitigate any potential risks or negative impacts. By understanding the needs and concerns of the stakeholders, the Company proactively addresses their expectations, mitigates potential risks in order to cultivate enduring relationships.

The key internal stakeholders identified are employees, senior executives and the Board of Directors whereas the external stakeholders include customers, investors/shareholders, regulatory/industry bodies, value chain partners, industry analysts, equity analysts, other suppliers, partners and collaborators and society at large.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Clients/ Customers	No	<ul style="list-style-type: none"> Relationship meetings and reviews Executive meetings briefings Client visits Mailers Conference calls 	Frequent and need based	<ul style="list-style-type: none"> To understand clients needs and ensure high levels of satisfaction Identifying opportunities to improve Company's services To build strong client relationship
Suppliers	No	<ul style="list-style-type: none"> Meetings Calls 	Frequent and need based	<ul style="list-style-type: none"> Stronger partnerships Credit worthiness Ethical Behavior Fair Business Practices Governance
Shareholders	No	<ul style="list-style-type: none"> SMS, Email, newspaper advertisement Results announcements (quarterly/annually) Website Annual report & Annual General Meetings (AGM) Media releases, and investor meetings/ conferences, earnings calls, Shareholders' satisfaction survey, etc. 	Frequent and need based	<ul style="list-style-type: none"> AGM facilitates direct interaction with the Board of Directors Earnings calls leads direct interaction with the management of the Company to discuss on business strategy and performance Understanding shareholders expectations from the feedback received through Shareholders' satisfaction survey Long-term viability and sustainable growth



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Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Local Communities	Yes	<ul style="list-style-type: none"> • Focused Group Discussions • One on one interview • NGOs/other associations meetings • Field Visit • Information Sharing • Capacity Building sessions • Local community meeting viz., gaon sabhas (village gatherings) • Government Engagement • Employee voluntary activities 	Frequent and need based	<ul style="list-style-type: none"> • Understanding & identifying the areas for sustainable development • Evaluating, consulting, executing, and monitoring CSR projects • Empower underprivileged sections of society/ vulnerable and marginalised groups through CSR activities.
Employees	No	<ul style="list-style-type: none"> • Surveys • Emailers & Newsletters • Project or operations reviews • Rewards & Recognitions • Training Programmes • Offsites • Exit Interviews • Intranet portal 	Frequent and need based	<ul style="list-style-type: none"> • Feedback and Grievance Redressal • Employee engagement (motivation / happiness / passion / wellbeing) • Engagement for performance improvement and team productivity improvement • Creating an inclusive environment • Career support Programmes • Employee Assistance Programmes • Wellness sessions and training Programmes • Alignment to the organisational's vision & mission. • Team building activities
Industry Associations	No	<ul style="list-style-type: none"> • Conferences/ Convergence • Focused Group Discussions • Meetings 	Need based	<ul style="list-style-type: none"> • Shaping the regulatory landscape • ESG Trends • Knowledge transfer to promote sustainability
Regulators	No	<ul style="list-style-type: none"> • Emails/letters • Informal guidance • Webinars/Seminars 	Need based	<ul style="list-style-type: none"> • Understanding and adherence to local governance • Discussion with regard to various amendments, notifications, suggestions issued by the regulatory authorities time to time

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Through various channels, the Company interacts with its stakeholders on continuous basis.

The different functional heads of the Company, proactively engages with their respective stakeholders and the feedback of the significant development made, if any, from such interactions are provided to the Board by the management.

Additionally, the Company also has Stakeholders' Relationship Committee of the Board which is broadly responsible to review the service standards adopted by the Company in respect of various services being rendered through the Registrar & Transfer Agent and resolve the grievances of the shareholders of the Company.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. The stakeholder consultations are one of the key inputs in determining the Company's material topics. The Company looks at the aspects each stakeholder has brought out during the engagement and prioritised them using a risk and responsibility matrix to arrive at material topics.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.

The Company identifies the pressing issues of the communities including vulnerable and marginalised groups and accordingly works on various Programmes through Corporate Social Responsibility initiatives. Key steps taken by the Company to ensure a grievance redressal mechanism for these groups, are outlined in Principle 8 below.



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. of employees covered (B)	% (B / A)	Total (C)	No. of employees covered (D)	% (D / C)
Employees						
Permanent	153	150	98%	Until FY 2021-22, the training on human rights issues and policy(ies) were monitored at the group level. However, the trainings are now monitored entity wise.		
Other than permanent	7	7	100%			
Total Employees	160	157	98%			

Note:

- The trainings on human rights and other policies are a part of the Code of Conduct and other various awareness programmes. The Company has deployed an e-learning module on the Company's iLearn platform for imparting various virtual trainings.
- The Company also is committed to taking appropriate measures to provide its employees with a work environment that is free of threats, intimidation, and violence.
- The Company has created awareness amongst all employees on the human rights by including the same in the Code of Conduct/employee handbook which are uploaded on the intranet portal of the Company. Employees are expected to read and understand the said code/handbook and uphold these standards mentioned thereunder in their day-to-day activities and comply with the same.

Furthermore, all employees are provided with induction and compliance training upon joining, and an annual confirmation is requested to ensure that they have read, understood, and are adhering to the aforementioned requirements.

2. Details of minimum wages paid to employees:

Category	FY 2022-23				FY 2021-22					
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent	153	0	0%	153	100%	133	0	0%	133	100%
Male	102	0	0%	102	100%	93	0	0%	93	100%
Female	51	0	0%	51	100%	40	0	0%	40	100%
Other than Permanent	7	0	0%	7	100%	15	2	13%	13	87%
Male	4	0	0%	4	100%	8	0	0%	8	100%
Female	3	0	0%	3	100%	7	2	29%	5	71%

3. Details of remuneration/salary*:

	Number	Male	Number	Female
		Median remuneration/salary/wages of respective category (in rupee symbol)		Median remuneration/salary/wages of respective category (in rupee symbol)
Board of Directors (BoD)	6	24,05,000	2	29,82,500
Key Managerial Personnel	4	4,35,66,877	-	-
Employees other than BoD and KMP	98	29,77,954	51	16,80,052

*Details of only permanent employees are provided.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the head of Human Resources is responsible for addressing human rights impacts or issues within the Company and caused or contributed to by the business, that may be raised by the employees.

The Company also has a robust whistle blower mechanism, wherein the whistleblower can send the complaint in form of Protected disclosure directly to the Chairman of the audit committee of the Company.

Additionally, for sexual harassment related complaints, 4 (four) Internal Committee (IC) has been constituted region wise to consider and redress complaints of harassment. The composition of IC comprise majority of women employees and an external member.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Internal Mechanism for employees

The Company strives to provide safe and positive work environment to all its employees. In keeping this approach, the Company has formal grievance mechanism for the employees to report their concerns, if any, and such mechanism is accessible to all the affected employees in equitable and transparent manner.

Under the said mechanism, the employee may report the concern in writing or orally by communicating it to their reporting manager, compliance or firm management or the human resources.

Under Whistle Blower Mechanism:-

The whistle blower can send the protected disclosure in a sealed envelope to the chairman of the audit committee or can write directly to him on his email id viz., pkanakia3@gmail.com.

Further, the Chairman of the audit committee shall report the incidences to the audit committee, who upon the receipt of Protected Disclosure may either investigate the matter on its own or may appoint a senior executive or a Committee of managerial personnel or an external third party to investigate ('Investigators') into the matter and prescribe the scope and time limit thereof, unless the Protected Disclosure is found to be frivolous in nature or pertains to a complaint which falls under the exclusions list in the Whistle Blower policy of the Company. The audit committee may also outline a detailed procedure for an investigation, which is required to be followed by designated senior executive or a committee of managerial personnel, as the case may be, at the time of conducting the investigation in respect of protected disclosure being investigated.



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The Company shall endeavor to resolve the complaint within 45 days. The time frame may be exceeded depending on the nature and seriousness of the complaint. If an investigation leads the audit committee to conclude that an improper or unethical act has been committed, the audit committee shall take such disciplinary or corrective action as it deems fit.

Under POSH:-

A specific email id viz., icc@jmfl.com is created for the purpose of receiving written complaints. The Group Head of Human Resources and the Presiding Officer have access to this email id.

For complaints made to the IC, there is Informal Redressal Process that consists of directly speaking with the respondent and involving the Human Resources facilitator to arrive at a mediated resolution. In cases where an informal redressal process and the possible actions are not satisfactory, a formal redressal process shall be followed. Some steps include proceeding with an inquiry within 7 working days of receiving the complaint. Additionally, the complainant and the respondent shall be informed of the outcome of the investigation. The inquiry shall be completed within 90 days and corrective actions recommended by IC to Firm Management. The Firm Management will act upon the recommendations within 60 days of receipt of recommendations from the IC. Where any misconduct is determined after due enquiry by the IC, appropriate disciplinary action shall be taken against the person found guilty. Such action shall be in addition to any legal recourse sought by the complainant.

6. Number of Complaints on the following made by employees:

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment						
Discrimination at Workplace						
Child Labour						
Forced Labour/Involuntary Labour						
Wages						
Other human rights related issues						

No such instances reported during the aforesaid periods.

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company believes in providing adequate support to protect and promote human rights of its employees so that fair and ethical business and employment practices are followed. In view of the same, regardless of the outcome of the complaint made in good faith, the IC committee while dealing with complaints of sexual harassment ensures that the Complainant or the witness are not victimised or discriminated against by the respondent and similar safeguards measure is also ensured against victimisation of any kind of the whistle blower by the audit committee or the investigator, as may be applicable.

Additionally, the Company periodically sensitises the employees on the aspects of discrimination and harassment cases and the redressal mechanism.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

No. The Company is in the process of integrating ESG related aspects including human rights in business agreements and contracts.

9. Assessments for the year:

	% of offices that were assessed (by entity or statutory authorities or third parties)
Child labour	
Forced/involuntary labour	100%
Sexual harassment	All the compliances pertaining to these issues are being monitored from time to time. There have been no instances reported during the year.
Discrimination at workplace	
Wages	
Others – please specify	

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

No significant risks/ concerns were observed.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

There have been no significant human rights grievances/complaints warranting modification/introduction of business processes.

2. Details of the scope and coverage of any Human rights due diligence conducted.

Not Applicable.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the office is accessible to the differently abled. The Company is continuously working towards improving infrastructure for eliminating barriers to accessibility. The offices of the Company have ramps and lifts for easy movement of differently abled people. Additionally, washroom have accessibility feature for differently abled visitors.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	
Forced/involuntary labour	
Sexual harassment	The Company expects its value chain partners to uphold and adhere the same values, beliefs, principles, and ethics as followed by it in all its dealings. The Company's supplier agreements will formally include such expectations from vendors from FY 2023-24.
Discrimination at workplace	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No corrective actions were taken as value chain partners were not assessed.

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PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity:

Parameter	FY 2022-23	FY 2021-22
Total electricity consumption (A) (Gigajoules)	520.04	405.19
Total fuel consumption (B) (Gigajoules)	96.92	58.11
Energy consumption through other sources (C) (Gigajoules)	0.00	0.00
Total energy consumption (A+B+C) (Gigajoules)	616.96	463.29
Energy intensity per crore rupee of turnover (Total energy consumption/turnover in rupees) (GJ/Crore ₹)	1.26	0.75

For initiatives related to reduction in electricity consumption, please refer to Question 7 below.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

No.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Yes/No) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable, as the Company does not fall under the energy-intensive industry as specified in the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water:

Parameter	FY 2022-23	FY 2021-22
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	585	252
(iv) Seawater / desalinated water	0	0
(v) Others (Rainwater storage)	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	585	252
Total volume of water consumption (in kilolitres)	585	252
Water intensity per crore of turnover (Water consumed / turnover) (kl per Crore ₹ of turnover)	1.20	0.41

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

No.

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Usage of water is restricted to only human consumption. Various ways are adopted to use water sparingly like installation of Aerators in office restrooms to reduce the water consumption. Additionally, sewage from the Cnergy office in Mumbai is treated onsite by the building authorities in a common sewage treatment plant, before it being discharged in the main lines.

5. Please provide details of air emissions (other than GHG emissions) by the entity:

Given that the Company is in the financial services sector, this indicator is not applicable.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

The Company being the service sector, does not have significant GHG emissions.

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	7.27	4.36
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	117.67	91.68
Total Scope 1 and Scope 2 emissions per crore rupee of turnover	tCO ₂ e/ ₹ Crore	0.26	0.15

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

No.

7. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

The Company has installed motion sensors in office cabins and other areas to reduce the consumption of electricity when these areas are not in use, therefore reducing the overall electricity consumption. Additionally, conventional lights have been replaced with LED lights and smart UPS has been deployed, therefore also reducing energy consumption.

8. Provide details related to waste management by the entity:

Parameter	FY 2022-23	FY 2021-22
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0	0
E-waste (B)	0	0
Bio-medical waste (C)		
Construction and demolition waste (D)		
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste. Please specify, if any (G)		
Other Non-hazardous waste generated* (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	3.08	1.19
Total (A+B + C + D + E + F + G+ H)	3.08	1.19

The Company does not produce or dispose any kind of biomedical, construction debris or radioactive waste. Hence not applicable.

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste	Non-Hazardous	Non-Hazardous
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	0	0



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Parameter	FY 2022-23	FY 2021-22
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste	Non-Hazardous	Non-Hazardous
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations*	3.08	1.19
Total	3.08	1.19

*Non-hazardous waste consists of paper waste that is shredded by the Company.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

No.

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Given that the Company is in the financial services sector there is no hazardous waste generated and hence this indicator is not applicable. However, the Company's waste management Programmes are based on the principles of 3R's- Reduce, Recycle, Reuse. The waste is categorised according to the source and disposal method. The details of waste management practices, adopted by the entity are as mentioned below:

- E-waste – Conventional lights have been replaced with LED lights, thereby reducing the harmful effects of mercury, and reducing health and environmental concerns. Projectors have also been replaced with LEDs, thus contributing significantly to power consumption reduction and simultaneously reducing waste.
- Paper – Various digital initiatives are adopted to go paper free. Shredded paper is also recycled.
- Plastic – In line with the Central & State Government (India) Directives in the year 2018, the Company has made all its offices in India free from 'Single use plastics'. Also, the Company has stopped using plastic bottles and have opted for glass bottles.
- Printer cartridge – The Company in the process of signing a contract with the vendor for reclaiming the cartridges.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

The Company does not have any offices in ecologically sensitive areas, hence this indicator is not applicable.

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not applicable.

12. Is the entity compliant with the applicable environmental law/regulations/guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Yes/No). If not, provide details of all such non-compliances, in the following format:

Yes, the Company has complied with applicable environmental law/regulations/guidelines applicable in India. No fine/penalty/action was initiated against the entity under any of the applicable environmental laws/regulation/guidelines.

Leadership Indicators

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources:

Parameter	FY 2022-23	FY 2021-22
From renewable sources		
Total electricity consumption (A) (Gigajoules)	0	0
Total fuel consumption (B) (Gigajoules)	0	0
Energy consumption through other sources (C) (Gigajoules)	0	0
Total energy consumed from renewable sources (A+B+C)	0	0
From non-renewable sources		
Total electricity consumption (D) (Gigajoules)	520.04	405.19
Total fuel consumption (E) (Gigajoules)	96.92	58.11
Energy consumption through other sources (F) (Gigajoules)	0	0
Total energy consumed from non-renewable sources (D+E+F) (Gigajoules)	616.96	463.29

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

2. Details related to water discharged:

Currently, the Company does not measure water discharge.

3. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

Not applicable.

4. Please provide details of total Scope 3 emissions & its intensity

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5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

No operations in ecologically sensitive areas and therefore no impacts to report or remediation required.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Not applicable.

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, the Company has a Business Continuity Plan (BCP). The primary objective of the BCP is to protect the organisation and its stakeholders by successful management of crisis through effective planning and response. The Company has developed ways to assess potential risks to ensure readiness in the face of any future challenges. The key aspects of the BCP comprises of Email, File Servers, Networking Infrastructure, Trading Infrastructure, Loan Management, Intranet, CRM and Accounting Systems, and Client Communication and Interaction. The Risk Management Committee periodically review and modify the BCP.

Additionally, to ensure the physical safety of employees and to be prepared for and respond to emergencies, the employee handbook has information on emergency and evacuation procedures for smooth emergency management.

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Not applicable.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

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PRINCIPLE 7: Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a) Number of affiliations with trade and industry chambers/associations.

We are affiliated with nine (9) trade and industry chambers/associations.

b) List the top 10 trade and industry chambers/associations (determined based on the total members of such body the entity is a member of/ affiliated to.

Sr. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/associations (State/National)
1.	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
2.	Association of Investment Bankers of India (AIBI)	National
3.	The Associated Chambers of Commerce & Industry of India (ASSOCHAM)	National
4.	The Council of EU Chambers of Commerce in India	National
5.	Indian Private Equity and Venture Capital Association (IVCA)	National
6.	India Diversity Forum	National
7.	Confederation of Indian Industry (CII)	National
8.	Bombay Chapter of Commerce and Industry (BCCI)	State
9.	IMC Chamber of Commerce and Industry	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of Authority	Brief of the case	Corrective action taken
Not applicable as no issues or adverse orders, related to anti-competitive conduct by the entity, were raised by regulatory authorities.		

Leadership Indicators

1. Details of public policy positions advocated by the entity.

Public policy advocated	Method resort for such advocacy	Whether the information is available in public domain? (Yes/No)	Frequency of review by board (Annually/Half Yearly/Quarterly/Others – please specify)	Web Link, if available
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The Company does not engage in direct public advocacy but do leverage its expertise to provide suggestions on standards and regulatory developments in the financial services sector through the trade bodies or associations which it is a part of. The Company participates in various discussions undertaken by the government, regulators and associations towards the development and advancement of the financial services industry.

This is done through the Company's membership at various industry associations such as Indian Private Equity and Venture Capital Association (IVCA) and the Private Equity CFO Association in addition to ones listed above.

The employees and senior management of the Company are members of committees constituted by regulators and industry bodies.

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA notification no.	Date of notification	Whether conducted by independent external agency (Yes / No)	Resulted communicated in public domain	Relevant Web Link
Not applicable. There were no SIA required to be taken by the Company under the applicable laws. ²					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

Sr. No.	Name of project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amount Paid to PAFs in the FY (in ₹)
Not applicable. No such projects where Rehabilitation and Resettlement is being undertaken.						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company's Grievance Redressal Mechanism (GRM) for communities incorporates an accessible approach. JM Financial Foundation, the implementing agency, executes and oversees the projects in remote terrains of Khaira and in Sikandra block, Jamui district of Bihar. The Foundation's grassroots team resides at the block and district respectively. Further, the contact numbers of the field team members are available to the beneficiaries, especially to key representatives and/or village influencers as appropriate. Additionally, scheduled/ periodic *gaon sabhas* (village gathering) are conducted, basis a pre-determined agenda, thereby an open redressal takes place with deliberation and possibly providing resolution with relation to implemented projects. These meetings are recorded in writing, with grievances as appropriate to the project.

4. Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:

Not applicable, as the Company is not engaged in manufacturing activities. Hence, the sourcing is limited to materials required to run the operations of the Company.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not applicable.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount Spent in ₹ in FY 2022-23
1.	Bihar	Jamui	99,00,000

² As per the BRSR, this section relates to Social Impact Assessment in compliance with laws such as the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.



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3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

No. Given the nature of business, procurement of resources is limited to running the operations.

(b) From which marginalised /vulnerable groups do you procure?

Not applicable.

(c) What percentage of total procurement (by value) does it constitute?

Not applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

The Company owns various Intellectual Property based on traditional knowledge. However, no benefit is derived or shared with any party.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

No corrective actions pertaining to this indicator was necessitated by the Company during the financial year.

6. Details of beneficiaries of CSR Projects.

Sr. No.	CSR Project	Number of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalised group
1.	Vardhman Nidan Seva	24,223*	100

* It is the number of OPD consultations conducted during the financial year 2022-23.



PRINCIPLE 9: Businesses should engage with and provide value to their consumers in responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

We have robust mechanisms to track and respond to customer complaints and feedback in the delivery of our services. The mechanism is as follows:

Investment Banking Division: With regards to all equity capital market transactions, the Company's investment banking division has appointed a dedicated officer, Ms. Prachee Dhuri, who regularly monitors and responds to investor complaints. The Company has also created a dedicated email id (grievance.ibd@jmfl.com) wherein the investors can file or send their complaints or grievances. The complaints are generally received either through SEBI SCORES, letters or electronic mails. For complaints received via SCORES, Action Taken Report (ATR) is filed along with the back-ups, if relevant, related to resolution of complaints.

The designated officer is briefed by the execution team within the division on key aspects of the offer document and offer structure to enable the designated officer to respond to general queries. Complaints that are technical in nature (e.g., relating to disclosure in the offer document) or require specific inputs are discussed with the relevant member from the execution team and are responded to by the designated officer with guidance from the execution team.

Post offer complaints are generally forwarded to the concerned Registrar to the Issue to take-up with the intermediary responsible for resolution. Some complaints, as relevant, may also be forwarded to the Issuer Company/relevant intermediary (e.g., Sponsor Bank, NPCI etc.). Continuous follow-ups are done to ensure that all investor complaints are expeditiously responded to.

The investment banking division maintains an electronic register of complaints received by it in respect of issues managed by it. The details of complaints and its related documents are maintained transaction-wise. The electronic register of complaints is regularly reviewed by the officer in charge of the respective assignment and Compliance.

Private Equity: Investment Managers are required to redress all investor complaints in timely manner. The channels for receiving complaints are outlined below:

- Investors can send their complaint to the Investment Managers at the email id viz., peinvestorrelations@jmfl.com or can submit their grievances on the investment manager's website viz., www.jmfpe.com or Fund directly
- Investors can also approach SEBI for redressal of their complaints, through the SEBI SCORES platform
- If an investor is not satisfied with the resolution, they can start the process of Arbitration as per the Fund document

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information.

Type	As a percentage to total turnover
Environmental and Social parameters relevant to product	
Safe and responsible usage	Not applicable
Recycling and/or safe disposal	



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3. Number of consumer complaints

	FY 2022-23			FY 2021-22		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	Nil	-	-	Nil	-	-
Advertising	Nil	-	-	Nil	-	-
Cyber-security	Nil	-	-	Nil	-	-
Delivery of essential services	Nil	-	-	Nil	-	-
Restrictive Trade Practices	Nil	-	-	Nil	-	-
Unfair Trade Practices	Nil	-	-	Nil	-	-
Others	150	0	-	354	2	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls		
Forced recalls		Not applicable

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has Board approved Cyber Security & Information Security policy which is available on the Company's intranet portal, accessible to all employees. The Cyber Security & Information Security Policies and Procedures are as per ISO 27001:2013 guidelines. Given the rapid technological and digital advancement, cyber risks are inevitable. The Company has a strong risk management framework wherein cyber risk and its mitigation are monitored by the Risk Management committee of the Company.

The Company maintains a robust cyber security architecture and has in place a cyber resilience framework to protect the integrity of data and guard against breaches of privacy. Key areas covered under the aforesaid policy includes security check at various processes such as governance, environmental, project management etc. Furthermore, the employees are made aware about the precautions and preventive measures as a part of cyber security awareness.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

No corrective actions taken as there were no issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

The information on the services of the Company can be found on the Company's website- <https://jmfl.com/who-we-are/about-us#> Additional specific information regarding the Company's Private Equity Fund(s) is available here - <https://jmfl.com/what-we-do/Investment-Bank/private-equity-fund>.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not applicable as the Company does not cater any services which warrants any safety or usage issues.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Kindly refer to details on Business Continuity Plan which has been outlined in detailed under the Leadership indicators of Principle 6.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Not applicable.

5. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact

Nil.

b. Percentage of data breaches involving personally identifiable information of customers

Nil.