

JM Financial Limited

Board Familiarisation

Disclosures pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board Familiarisation of JM Financial Limited (the “Company”) intends to provide deep insights about the functioning, operations and business model of the Company and its subsidiaries to enable the Independent Directors to understand their roles, rights and responsibilities in the Company and further contribute significantly in the effective working of the Company.

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the continual Familiarisation of the board’s functioning is followed by the Company to ensure that the independent directors are made familiar with various aspects of the Company including:

- a) Nature of the financial services industry;
- b) Business model of the Company;
- c) Operations and performance of the Company’s subsidiaries and its associates;
- d) Developments within group companies;
- e) Roles, rights and responsibilities of independent directors;
- f) Any other relevant information required by independent directors to discharge their duties.

The Board of Directors of the Company comprises eminent persons from diverse fields possessing wide range of experience and skills. The directors have reasonable amount of understanding of the business model, processes and operations of the Company and its subsidiaries.

With the objective of facilitating continual board familiarisation, the Vice Chairman, the Managing Director and the Business Heads of the Company and its subsidiaries make presentations to the board on a periodical basis to apprise the members thereof with the strategy, function, operations and performance of the Company and that of its subsidiaries. The Independent Directors regularly interacts with the Vice Chairman and the Managing Director and the Business Heads of the various businesses helping them to understand the strategy, business model, operations, service and product offerings, markets, organisation structure, facilities and risk management and such other like areas. The Independent Directors are being updated about the key changes in the regulatory framework as stipulated by SEBI, Ministry of Corporate Affairs and other regulatory authorities as well as risk management processes, internal financial controls and other issues. The Independent Directors are being given complete access to accurate, relevant and timely information within the Company and its subsidiaries in order to fulfil their responsibilities.

During the financial year 2023-24, various familiarisation sessions were conducted for the Independent Directors by the respective business heads wherein a detailed update/presentations were given on investment banking business, private wealth, portfolio management services, cyber security, risk management and internal controls, etc., amongst others, to provide overall perspective of various businesses. Further, the regulatory update along with its impact on the

Company and Environmental, Social and Governance (ESG) newsletters are being circulated to the Board on a monthly basis.

Familiarisation Sessions organized by the Company during the financial year 2023-24 and cumulative up to March 31, 2024 are stated below:

Particulars	During FY 2023-24	Cumulative from April 1, 2015 to March 31, 2024
Number of familiarisation sessions organized by the Company.	Seven (7)	Fifty Six (56)
Time spent by the Independent Directors in such sessions in aggregate (approx.)	Nine (9) Hours Forty Five (45) Minutes	Eighty Two (82) Hours Thirty (30) mins

The Company's Familiarisation Programme for Independent Directors is hosted on its website viz., www.jmfl.com.
