

**JM FINANCIAL LIMITED**

**CODE OF CONDUCT FOR DIRECTORS AND SENIOR  
MANAGEMENT PERSONNEL**

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### **1. Purpose:**

The purpose of this Code is to serve as a guide to the Directors and Senior Management Personnel on the principles of integrity, transparency, business ethics and to set up standards for compliance of Corporate Governance. This Code of Conduct has been adopted to meet the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “**Listing Regulations**”).

### **2. Applicability:**

This Code of Conduct is applicable to the Directors and the Senior Management Personnel of JM Financial Limited (the “**Company**”).

### **3. Definitions:**

“**Board of Directors**” or “**Board**” means Board of Directors of the Company.

“**Code**” means this Code of Conduct for Directors and Senior Management Personnel.

“**Committee**” means Committee of the Company as constituted by the Board of Directors of the Company.

“**Company**” means JM Financial Limited.

“**Directors**” means Directors of the Company for the time being occupying the position as such.

“**Senior Management**” shall mean officers and personnel of the Company who are members of its core management team excluding Board of Directors, and shall comprise of all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director/Manager (including Chief Executive Officer and Manager, in case they are not part of the Board) and shall specifically include the functional heads, by whatever name called and the Company Secretary and Chief Financial Officer of the Company.

### **4. Guidelines:**

The Directors and Senior Management Personnel must act in good faith and in such manner as they reasonably believe to be in the best interests of the Company. The Directors and Senior Management Personnel are also expected to:

- a. Comply with all applicable laws, regulations, confidentiality obligations and other corporate policies, of the Company;
- b. Follow all policies, procedures and internal control systems of the Company; and
- c. Act honestly, in good faith and in the best interests of the Company.

**5. *Honesty & Integrity:***

All the Directors and Senior Management Personnel of the Company shall conduct their activities on behalf of the Company and on their own behalf, with honesty, integrity and fairness. The Directors and Senior Management Personnel of the Company will act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgment to be subordinated. The Directors and Senior Management Personnel of the Company will act in the best interests of the Company and fulfill their fiduciary obligations.

**6. *Conflict of Interest:***

The Directors and Senior Management Personnel of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/her to act in any manner or can be perceived as being given to gain favour for dealing with the Company other than in the best interests of the Company.

The Directors and Senior Management Personnel should make a full disclosure to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interests of the Company at large and seek the Board's authorization to pursue such transactions.

Conflict of interest relates to dealing in the shares of the Company, commercial dealings with bodies, which have shareholding of management and their relatives, etc.

**7. *Company Property:***

Every Directors and Senior Management Personnel should endeavor to ensure that they use the Company's assets, proprietary information and resources only for the legitimate business purposes of the Company and not for their personal gains.

**8. *Confidential Information:***

The Directors and Senior Management Personnel should maintain confidentiality of information entrusted to them in carrying out their duties and responsibilities. The matters discussed at the Board/Committee meetings must not be disclosed outside appropriate and reasonable circles. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gains or advantage of any Personnel. These obligations not only apply during a term of Directors and Senior Management Personnel, but apply thereafter as well, unless the said information becomes public.

#### **9. *Fair Dealing:***

The Directors and Senior Management Personnel should endeavor to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

#### **10. *Anti-Bribery/Anti-Corruption and other related laws:***

None of the Directors and Senior Management Personnel should enter into any transaction or engage in any practice, directly or indirectly, that assists in bribery or corruption. They must be committed in maintaining the utmost integrity in all business dealings.

The Directors and Senior Management Personnel of the Company shall at all times comply with the applicable anti-bribery, anti-corruption and anti-money laundering laws, including but not limited to the Prevention of Corruption Act, 1988, Prevention of Money Laundering Act, 2002 and the relevant rules, regulations or guidelines issued thereunder and administered or enforced by any governmental agency in the jurisdictions in which the Company carries out its business operations.

#### **11. *Compliance with Applicable Laws and Regulations:***

The Directors and Senior Management Personnel should comply with all the applicable laws, rules and regulations for the time being in force.

#### **12. *Insider Trading:***

None of the Directors and Senior Management Personnel shall derive any benefit nor assist others in deriving benefit by giving investment advice from access to and possession of information about the Company, which is not in public domain and constitutes insider information. All Directors and Senior Management Personnel shall comply with the Company's Code for Prevention of Insider Trading. The Directors and Senior Management Personnel shall be diligent while dealing in the shares of the Company. The Directors and Senior Management Personnel, including on behalf of their immediate relatives, must seek prior approval from the Compliance Officer before dealing in the shares of the Company. The Directors and Senior Management Personnel shall give confirmation to the Compliance Officer, on an annual basis, that they and their immediate relatives adheres and abide by the Code for Prevention of Insider Trading.

#### **13. *Duties of Directors:***

Every Director of the Company shall endeavor to comply with the provisions of Section 166 of the Companies Act, 2013, as amended from time to time, relating to the duties of directors.

In addition, Independent Directors shall also perform the duties as prescribed in Schedule IV to the Companies Act, 2013, as amended from time to time and the Listing Regulations.

**14. Affirmation:**

All Directors and Senior Management Personnel shall affirm compliance with this Code on an annual basis, which is enclosed as “*Annexure – I*”. The declaration to this effect signed by the CEO/MD shall form part of Corporate Governance Report as included in the Annual Report of the Company.

**15. Disclosure:**

The Company shall disclose this Code on its website.

**16. Non-Compliance:**

If any Directors and Senior Management Personnel become aware of any information that he/she believes to constitute an evidence of a material violation of any securities or other laws, rules or regulations applicable to the Company or the operation of its business, then the Directors and Senior Management Personnel should bring such information to the attention of the Chairman of the Audit Committee or to the Chairman of the Board. All reported violations shall be appropriately investigated. Any waiver of this Code must be approved by the Board of Directors and publicly disclosed if required by any applicable laws or regulations.

**17. Amendment/Review:**

The Company may amend or review this Code as and when deemed fit. Any and all provisions of this Code shall also be amended/reviewed as are required due to any regulatory changes from time to time.

In case any amendments, clarifications, circulars and guidelines as issued by the regulatory body(ies)/authority(ies) and such amendments, clarifications, circulars and guidelines are not consistent with the requirements specified under this Code, then the provisions of such amendments, clarifications, circulars and the guidelines shall prevail and accordingly this Code shall stand amended effective from the date as laid down under such amendments, clarifications, circulars and guidelines.

**JM FINANCIAL LIMITED****CODE OF CONDUCT FOR  
DIRECTORS AND SENIOR MANAGEMENT PERSONNEL****ANNUAL COMPLIANCE CONFIRMATION- FY [●]-[●]**

I, [●], do hereby solemnly affirm that I have duly complied with the requirements of the Code of Conduct for Directors and Senior Management Personnel for the financial year ended March 31, [●].

Signature :

Name :

Designation :

Date :

Place :

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*This Code was last reviewed by the Board of Directors at its meeting held on May 24, 2024*