

August 12, 2025

BSE Limited
Department of Corporate Services
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Security Code: **523405**

Symbol: **JMFINANCIL**

Dear Sirs,

Sub: Summary of proceedings of the Fortieth Annual General Meeting of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a summary of the proceedings of the Fortieth (40th) Annual General Meeting of JM Financial Limited (the “**Company**”) held today i.e., **Tuesday, August 12, 2025** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

Kindly take the above on your record.

Thank you.

Yours truly,
For **JM Financial Limited**

Hemant Pandya
Company Secretary & Compliance Officer

Encl.: as above

Summary of the Proceedings of the Fortieth (40th) Annual General Meeting

The Fortieth (40th) Annual General Meeting (the “AGM”) of the Members of JM Financial Limited (the “Company”) was held on **Tuesday, August 12, 2025**, at **3.30 p.m.** (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”).

At the commencement, Mr. Nimesh Kampani, the Non-executive Chairman welcomed all the Members attending the meeting through VC/OAVM, which was being conducted in accordance with the applicable provisions of the Companies Act, 2013 (the “Act”) and circulars issued by the Ministry of Corporate Affairs (“MCA”) and SEBI.

The Chairman then introduced his fellow Board Members and Key Managerial Personnel who attended the AGM. He also confirmed the presence of Chairperson of the Audit Committee, Stakeholders’ Relationship Committee and Nomination and Remuneration Committee. He further informed that the representatives of the statutory auditors, secretarial auditors and scrutiniser were also attending the meeting through VC.

97 Members attended the meeting through the VC/OAVM.

The requisite quorum was present and hence the Chairman called the meeting to order.

The Chairman stated the details of authorised representations received by the Company and informed the Members that the statutory registers as required under the Act and the other documents mentioned in the AGM Notice were available for online inspection during the AGM.

The Chairman then informed the Members that the Annual Report for the financial year 2024-25, *inter alia*, containing the Notice of the 40th AGM was sent through email to all the Members in compliance with the Circulars issued by MCA and SEBI Circular. The Notice convening the AGM, was then taken as read.

The Chairman then stated that the statutory auditor’s report, both on Standalone and Consolidated Financial Statements for the financial year ended March 31, 2025 and the secretarial audit report did not contain any qualifications, observations, adverse comments, reservations or remarks, thus they were not required to be read at the meeting. Accordingly, the reports were taken as read.

The Chairman informed the Members that there would be no voting by show of hands.

The Chairman further informed the Members that, in compliance with the applicable provisions of the Act, the Company had extended the facility of remote e-voting to enable Members to exercise their voting rights, which commenced at 9.00 a.m. (IST) on Thursday, August 7, 2025 and ended at 5.00 p.m. (IST) on Monday, August 11, 2025, in proportion of their shareholding as on the cut-off date being Tuesday, August 5, 2025. He then informed the Members that the facility for e-voting was also made available during the AGM to those Members who had not exercised their voting rights through remote e-voting.

He further stated that Mr. Saurabh Agarwal, Partner at MMJB & Associates, LLP, Practicing Company Secretaries was appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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

The Chairman then apprised the Members that e-voting facility would remain open for Fifteen (15) minutes after the closure of the meeting. Members attending the AGM through VC shall be able to exercise their right to vote through e-voting facility, provided they have not voted through remote e-voting earlier.

The Chairman then made the introductory remarks which, *inter alia*, contained the following:

- Welcome address
- Brief about the Global and Indian economy;
- An overview of the financial performance of the Company for the financial year 2024-25;
- Highlights of the consolidated first quarter results for the financial year 2025-26.

The Chairman thanked all the Directors of the Company (including Ms. Jagi Mangat Panda, who ceased to be an independent director upon completion of her second term) for their valuable contribution during the year.

He expressed a deep sense of appreciation and gratitude to all the employees, clients, shareholders, regulators and other stakeholders for their continued support and co-operation.

Thereafter, a video showcasing the key achievements during the financial year 2024-25 followed by a brief short video clip on the CSR activities undertaken by JM Financial Group was played for the Members, which was well received and appreciated by them.

The Chairman then asked the Company Secretary to read out the ordinary and special businesses as stated in the Notice convening the 40th AGM.

The Company Secretary thereafter read out the following business items, which were part of the Notice.

Ordinary Business:

1. Adoption of audited standalone financial statements together with the reports of the Board of Directors and the Auditors thereon.
2. Adoption of audited consolidated financial statements together with the report of the Auditors thereon.
3. Declaration of dividend for the financial year 2024-25.

Special Business:

4. Appointment of Mr. Nimesh Kampani, as a Director of the Company, who retires by rotation, and being eligible, offers himself for re-appointment.
5. Appointment of Mr. Hariharan Aiyar as a Non-Executive Director of the Company.
6. Appointment of Shroff Negandhi and Associates LLP, Company Secretaries, as the Secretarial Auditors of the Company for a term of five (5) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30 and authorise the Board to fix their remuneration.

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7. Approval for entering into the material related party transactions with JM Financial Products Limited, for an aggregate amount of up to ₹ 750 Crore from the conclusion of the Fortieth (40th) AGM until the conclusion of the Forty First (41st) AGM of the Company to be held in the financial year 2026-27.
8. Approval for entering into the material related party transactions with JM Financial Services Limited, for an aggregate amount of up to ₹ 750 Crore from the conclusion of the Fortieth (40th) AGM until the conclusion of the Forty First (41st) AGM of the Company to be held in the financial year 2026-27.
9. Approval for entering into the material related party transactions with JM Financial Asset Reconstruction Company Limited, for an aggregate amount of up to ₹ 500 Crore from the conclusion of the Fortieth (40th) AGM until the conclusion of the Forty First (41st) AGM of the Company to be held in the financial year 2026-27.
10. Approval for material related party transactions between the subsidiaries of the Company.

After reading out the businesses as above, the Company Secretary requested the Chairman to take over the proceedings of the meeting.

The Chairman then requested the moderator to invite the speaker shareholders to speak and express their views at the AGM. Majority of the speakers complimented the management for taking various initiatives including the Group's CSR activities. They also complimented the Company Secretary and his team for the support provided to the Members and sending the physical copies of the annual report on a timely basis.

Some of the speakers raised some queries and gave suggestions. As many of the questions pertained to the Company's business and financial performance, the Vice Chairman and Managing Director broadly responded to their queries. He also mentioned that responses to all the specific queries would be provided by the Secretarial team in due course of time.

The Chairman then mentioned that the e-voting facility on NSDL platform would remain open for 15 minutes after the closure of the proceedings of the meeting and requested the Members who had not yet cast their votes to do so.

He then informed that the consolidated results of the remote e-voting and e-voting facility during the AGM would be declared after receipt of the Scrutiniser's report and the same will be intimated to the stock exchanges and will also be uploaded on the websites of the Company and NSDL.

The Chairman then thanked the Members for attending and actively participating in the meeting. The meeting concluded at 5.09 p.m. (IST) (including the time allotted for e-voting after the closure of the proceedings).
