

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 and the Joint Managing Directors 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 Joint Managing Directors 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 2022-23, Mr. Sumit Bose joined the board as an additional (independent) directors with effect from May 24, 2022 for a period of five consecutive years, upon his appointment as such by the Board of Directors of the Company and the members of the Company had also approved appointment of Mr. Bose as such at the general meeting.

As part of the Initial familiarisation programme, Mr. Bose have been familiarised with the Company's/Group's nature of business activities, key milestones, key business segments, depth of management, group structure, regulatory framework in which the Company operates and other relevant information pertaining to the businesses of the Company and its various underlying subsidiaries and associate.

During the financial year 2022-23, various familiarisation sessions were conducted for the Independent Directors by the respective business heads wherein a detailed update/presentations were given on asset management business, investment banking business, private wealth, financial institutional funding group, equity capital markets, stress testing, innovation and business sustainability, digital strategy for platform AWS, housing finance and MSME business, digital business group, risk management and internal controls, etc., amongst others, to provide perspective of various businesses. Further, presentations on implementation of Business Responsibility and Sustainability Reporting were made to familiarise the independent directors about the compliance reporting requirement.

Familiarization Sessions organized by the Company during the financial year 2022-23 and cumulative up to March 31, 2023 are stated below:

Particulars	During FY 2022-23	Cumulative from April 1, 2015 to March 31, 2023
Number of familiarization sessions organized by the Company.	Seven (7)	Forty Nine (49)
Time spent by the Independent Directors in such sessions in aggregate (approx.)*	Twelve (12) Hours Fifteen (15) Minutes	Seventy Two (72) Hours Forty Five (45) mins

**During the financial year 2022-23, number of sessions attended by Mr. Bose were Six (6) and total time spent in the sessions was Ten (10) Hours Fifteen (15) Minutes.*

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