

ANNEXURE I**CORPORATE GOVERNANCE REPORT**

1. Name of Listed Entity – JM Financial Limited

2. Quarter ending – September 30, 2021

Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/ Non-Executive/ independent/ Nominee)	Initial Date of appointment	Date of re-appointment	Date of cessation	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing of special resolution	Tenure of director (in months)	Date of Birth	No of Directors hip in listed entities including this listed entity (Refer Reg 17A (1) of Listing Regulations)	No. of Independent Directorship in listed entities including this listed entity (Refer Reg 17A (1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Reg 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Reg 26(1) of Listing Regulations) \$
Mr.	Nimesh Kampani	AAHPK2701P00009071	Chairperson-Non-Executive	12-06-1987	28-07-2021*	-	Yes	28-07-2021		30-09-1946	1	0	2	1
Mr.	Eknath Atmaram Kshirsagar	AAGPK7567E00121824	Non-Executive – Independent	03-07-2014	03-07-2019	-	Yes	05-03-2019	87	10-09-1941	3	3	5	4
Mr.	Darius Udawadia	AAAPU2263K00009755	Non-Executive – Independent	03-07-2014	03-07-2019	-	Yes	05-03-2019	87	27-09-1939	1	1	2	-
Mr.	Paul Zuckerman	ABDPZ4175B00112255	Non-Executive – Independent	03-07-2014	03-07-2019	-	Yes	05-03-2019	87	22-06-1945	1	1	1	-
Dr.	Vijay Kelkar	ACSPK8324P00011991	Non-Executive – Independent	03-07-2014	03-07-2019	-	Yes	05-03-2019	87	15-05-1942	1	1	3	1
Mr.	Keki Dadiseth	AAEPD8257E00052165	Non-Executive – Independent	03-07-2014	03-07-2019	-	Yes	05-03-2019	87	20-12-1945	2	2	2	-
Ms.	Jagi Mangat Panda	AARPP3145Q00304690	Non-Executive – Independent	31-03-2015	31-03-2020	-	-	-	78	06-11-1966	2	1	3	-
Mr.	P S Jayakumar	AAJPP8809R01173236	Non-Executive – Independent	30-07-2020	-	-	-	-	14	08-04-1962	3	3	9	3
Mr.	Vishal Kampani	AABPK5329F00009079	Executive - Managing Director #	01-10-2016	-	-	-	-		30-01-1977	1	-	3	-

* Pursuant to section 152 of the Companies Act, 2013, Mr. Nimesh Kampani was re-appointed as a Director at the Thirty Sixth Annual General Meeting (AGM) of the Company. Additionally, the shareholders at the said AGM also passed the special resolution for continuation of his directorship of the Company, on he attaining the age of seventy five years on September 30, 2021.

\$ Inclusive of membership(s) of the Committees.

Whether Regular Chairperson appointed – Yes

Whether Chairperson is related to MD or CEO – Yes

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II. Composition of Committees						
Name of the Committee	Whether Regular Chairperson appointed?	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment	Date of Cessation	Remarks (NSE)
1. Audit Committee	Yes	1. Mr. E A Kshirsagar 2. Dr. Vijay Kelkar 3. Mr. Paul Zuckerman 4. Mr. Darius Udawadia 5. Mr. Keki Dadiseth	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent	21-07-2004 19-03-2010 14-12-2012 23-09-2016 02-05-2019	-	
2. Nomination & Remuneration Committee	Yes	1. Dr. Vijay Kelkar 2. Mr. Darius Udawadia 3. Mr. E A Kshirsagar 4. Mr. Nimesh Kampani	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Non-Independent	06-05-2014 06-05-2014 06-05-2014 06-05-2014	-	
3. Risk Management Committee	Yes	1. Mr. Darius E Udawadia 2. Mr. Paul Zuckerman 3. Mr. Vishal Kampani 4. Mr. Adi Patel – Senior Executive* 5. Mr. Darius Pandole – Senior Executive	Chairperson-Non-Executive-Independent Non-Executive-Independent Executive-Managing Director -- --	23-01-2019 23-01-2019 23-01-2019 23-01-2019 23-01-2019	-	
4. Stakeholders' Relationship Committee	Yes	1. Dr. Vijay Kelkar 2. Mr. Nimesh Kampani 3. Ms. Jagi Mangat Panda	Chairperson-Non-Executive-Independent Non-Executive-Non-Independent Non-Executive – Independent	25-05-2010 19-03-2010 18-07-2018	-	
5. Corporate Social Responsibility Committee	Yes	1. Mr. Nimesh Kampani 2. Mr. Paul Zuckerman 3. Mr. Keki Dadiseth	Chairperson-Non-Executive-Non-Independent Non-Executive-Independent Non-Executive – Independent	06-05-2014 06-05-2014 06-05-2014	-	

* Mr. Adi Patel has been appointed as the Joint Managing Director of the Company with effect from October 1, 2021 within the applicable provisions of the Companies Act, 2013.

III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)	
May 5, 2021	July 28, 2021	Yes	9	7	83 days between May 5, 2021 and July 28, 2021	
	September 22, 2021	Yes	9	7	55 days between July 28, 2021 and September 22, 2021	

*to be filled in only for the current quarter meetings

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IV. Meeting of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee					
July 28, 2021	Yes	5	5	May 5, 2021	83 days between May 5, 2021 and July 28, 2021
September 20, 2021	Yes	5	5		53 days between July 28, 2021 and September 20, 2021
Stakeholders' Relationship Committee					
July 28, 2021	Yes	3	2	May 5, 2021	83 days between May 5, 2021 and July 28, 2021
Nomination and Remuneration Committee					
August 19, 2021	Yes	4	3	April 20, 2021	-
September 20, 2021	Yes	4	3		
Risk Management Committee					
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*to be filled in only for the current quarter meetings

V. Related Party Transactions *There are no material related party transactions during the quarter ended September 30, 2021 to which the provisions of sub regulation (2) (3) and (4) of regulation 23 are applicable*

Subject	Compliance Status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
 - Audit Committee*
 - Nomination & Remuneration Committee*
 - Risk Management Committee*
 - Stakeholders' Relationship Committee*
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- This report and/or the report submitted in the previous quarter has been placed before the Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: **The Board of Directors at its meeting held on July 28, 2021, had noted the contents of the corporate governance report for the quarter ended June 30, 2021. The corporate governance report for the quarter ended September 30, 2021 will be placed before the Board of Directors at its ensuing meeting scheduled to be held on October 28, 2021***

ANNEXURE III

Format to be submitted by listed entity at the end of 6 months after end of financial year along-with second quarter report of next financial year

I Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website</i>	46(2)	Yes
<i>Presence of Chairperson of Audit Committee at the Annual General Meeting</i>	18(1)(d)	Yes
<i>Presence of Chairperson of the Nomination and Remuneration committee at the Annual General Meeting</i>	19(3)	Yes
<i>Presence of Chairperson of the Stakeholders' Relationship committee at the annual general meeting</i>	20(3)	Yes
<i>Whether "Corporate Governance Report" disclosed in Annual Report</i>	34(3) read with para C of Schedule V	Yes
<p>Note:</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>for JM Financial Limited</p> <p>Prashant Choksi Group Head- Compliance, Legal & Company Secretary</p>		

Half year ending: September 30, 2021

I. Disclosure of Loans / guarantees / comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	-	NIL	NIL
Promoter Group or any other entity controlled by them	-	NIL	NIL
Directors (including relatives) or any other entity controlled by them	-	NIL	NIL

KMPs or any other entity controlled by them	-	NIL	NIL
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- (c) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	NIL	NIL
Promoter Group or any other entity controlled by them	-	NIL	NIL
Directors (including relatives) or any other entity controlled by them	-	NIL	NIL
KMPs or any other entity controlled by them	-	NIL	NIL

Note: For the purpose of above disclosures, subsidiaries and associate of the listed entity viz., JM Financial Institutional Securities Limited, JM Financial Services Limited, JM Financial Capital Limited, JM Financial Commtrade Limited, JM Financial Overseas Holdings Private Limited (Mauritius), JM Financial Singapore Pte Limited (Singapore), JM Financial Securities, Inc. (Delaware - United States of America), Infinite India Investment Management Limited, JM Financial Properties and Holdings Limited, CR Retail Malls (India) Limited, JM Financial Products Limited, JM Financial Credit Solutions Limited, JM Financial Home Loans Limited, JM Financial Asset Reconstruction Company Limited, JM Financial Asset Management Limited and JM Financial Trustee Company Private Limited are not considered.

II. Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For JM Financial Limited

Manish Sheth

Group Chief Financial Officer