

## ANNEXURE I

## CORPORATE GOVERNANCE REPORT

1. Name of Listed Entity – JM Financial Limited

2. Quarter ending – June 30, 2019

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	Tenure	Date of Birth	No of Directorship in listed entities including this listed entity (Refer Regulation 17A (1) of Listing Regulations)	No. of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A (1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)\$
Mr.	Nimesh Kampani	AAHPK2701P00009071	Chairperson-Non-Executive	12-06-1987	18-07-2018*	-		30-09-1946	5	4	5	-
Mr.	Eknath Atmaram Kshirsagar	AAGPK7567E00121824	Non-Executive – Independent	28-05-2004	03-07-2014	-	60	10-09-1941	4	3	5	3
Mr.	Darius Udwadia	AAAPU2263K00009755	Non-Executive – Independent	01-06-2006	03-07-2014	-	60	27-09-1939	3	3	6	1
Mr.	Paul Zuckerman	ABDPZ4175B00112255	Non-Executive – Independent	29-10-2007	03-07-2014	-	60	22-06-1945	1	1	1	-
Dr.	Vijay Kelkar	ACSPK8324P00011991	Non-Executive – Independent	19-03-2010	03-07-2014	-	60	15-05-1942	1	1	4	1
Mr.	Keki Dadiseth	AAEPD8257E00052165	Non-Executive – Independent	30-10-2012	03-07-2014	-	60	20-12-1945	5	5	5	1
Ms.	Jagi Mangat Panda	AARPP3145Q00304690	Non-Executive – Independent	31-03-2015	31-03-2015	-		06-11-1966	2	1	3	-
Mr.	Vishal Kampani	AABPK5329F00009079	Executive - Managing Director	03-02-2016	01-10-2016	-		30-01-1977	1	-	1	-

\* Mr. Nimesh Kampani was initially appointed as a Director of the Company on June 12, 1987. He was re-appointed as a Director at the Thirty Third Annual General Meeting of the Company in the current term.

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

Whether Regular Chairperson appointed -Yes

Whether Chairperson is related to MD or CEO - Yes

<b>II. Composition of Committees</b>					
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
1. Audit Committee	Yes	1. Mr. E A Kshirsagar 2. Dr. Vijay Kelkar 3. Mr. Paul Zuckerman 4. Mr. Darius Udwadia 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 Udwadia 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	No	1. Mr. Darius E Udwadia 2. Mr. Paul Zuckerman 3. Mr. Vishal Kampani 4. Mr. Adi Patel – Senior Executive 5. Mr. Darius Pandole – Senior Executive	Non-Executive-Independent Non-Executive-Independent Executive -- --	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	-

<b>III. Meeting of Board of Directors</b>						
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)	
January 23, 2019	May 2, 2019	Yes	7	5	98 days between January 23, 2019 and May 2, 2019	

\*to be filled in only for the current quarter meetings

## ANNEXURE I

## CORPORATE GOVERNANCE REPORT

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
<b>Audit Committee</b>					
May 2, 2019	Yes, 3 out of 4 Members were present at the meeting	3	3	January 23, 2019	98 days between January 23, 2019 and May 2, 2019
<b>Stakeholders' Relationship Committee</b>					
May 2, 2019	Yes, all Members were present at the meeting	3	2	January 23, 2019	98 days between January 23, 2019 and May 2, 2019

\*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 June 30, 2019 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 May 2, 2019, noted the contents of the corporate governance report for the quarter ended March 31, 2019. The corporate governance report for the quarter ended June 30, 2019 will be placed before the Board of Directors at its ensuing meeting scheduled to be held in July 2019.***

For JM Financial Limited

Sd/-

**P K Choksi**

Group Head- Compliance, Legal  
& Company Secretary