

## ANNEXURE I

## CORPORATE GOVERNANCE REPORT

1. Name of the Listed Entity – JM Financial Limited

2. Quarter ended – September 30, 2023

Title (Mr. / Ms)	Name of the Director	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	Whether the Director is disqualified?	Current Status	No of Directorship 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) and 17A(2) 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 N Kampani	00009071	Chairperson- (C) Non-Executive Director (NED)	12-06-1987	02-08-2022	-	Yes	28-07-2021		30-09-1946	No	Active	1	-	1	-
Mr.	Vishal N Kampani	00009079	Non - Executive – Vice Chairman	03-02-2016	03-08-2023*	-	NA	-		30-01-1977	No	Active	1	-	3	-
Ms.	Jagi Mangat Panda	00304690	Non-Executive – Independent Director	31-03-2015	31-03-2020	-	NA	-	102.00	06-11-1966	No	Active	2	1	3	2
Mr.	Palamadai Sundararajan Jayakumar	01173236	Non-Executive – Independent Director	30-07-2020	30-07-2020	-	NA	-	38.00	08-04-1962	No	Active	4	4	10	3
Mr.	Navroz Darius Udwadia	08355220	Non-Executive – Independent Director	09-12-2021	09-12-2021	-	NA	-	21.21	23-12-1973	No	Active	1	1	1	-
Ms.	Roshini Hemant Bakshi	01832163	Non-Executive – Independent Director	09-12-2021	09-12-2021	-	NA	-	21.21	30-03-1967	No	Active	3	2	2	-
Mr.	Pradip Manilal Kanakia	00770347	Non-Executive – Independent Director	07-02-2022	07-02-2022	-	NA	-	19.23	04-06-1960	No	Active	3	3	4	2
Mr.	Sumit Bose	03340616	Non-Executive – Independent Director	24-05-2022	24-05-2022	-	NA	-	16.06	29-03-1954	No	Active	4	4	7	4
Mr.	Atul Mehra	00095542	Executive – Joint Managing Director	01-10-2021	01-10-2021	-	NA	-		14-11-1967	No	Active	1	-	2	-
Mr.	Adi Rusi Patel	02307863	Executive – Joint Managing Director	01-10-2021	01-10-2021	-	NA	-		23-02-1969	No	Active	1	-	1	-

\* Pursuant to section 152 of the Companies Act, 2013, Mr. Vishal Kampani was re-appointed as a Director at the Thirty Eighth Annual General Meeting (AGM) of the Company held on August 3, 2023.

\$ Inclusive of memberships of the Committees.

Whether Regular Chairperson appointed – Yes

Whether Chairperson is related to MD or CEO – No;

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
1. Audit Committee	Yes	1. Mr. Pradip Manilal Kanakia 2. Mr. Palamadai Sundararajan Jayakumar 3. Ms. Roshini Hemant Bakshi 4. Mr. Sumit Bose	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent	22-04-2022 22-04-2022 22-04-2022 02-08-2022	- - - -
2. Nomination and Remuneration Committee	Yes	1. Mr. Palamadai Sundararajan Jayakumar 2. Mr. Nimesh N Kampani 3. Ms. Roshini Hemant Bakshi 4. Ms. Jagi Mangat Panda	Chairperson-Non-Executive-Independent Non-Executive-Non - Independent Non-Executive- Independent Non-Executive- Independent	22-04-2022 06-05-2014 22-04-2022 22-04-2022	- - - -
3. Risk Management Committee	Yes	1. Mr. Palamadai Sundararajan Jayakumar 2. Mr. Vishal N Kampani 3. Mr. Adi Rusi Patel 4. Mr. Navroz Darius Udwardia 5. Mr. Atul Mehra	Chairperson-Non-Executive-Independent Non-Executive Non -Independent Executive- Joint Managing Director Non-Executive-Independent Executive – Joint Managing Director	22-04-2022 23-01-2019 23-01-2019 22-04-2022 22-04-2022	- - - - -
4. Stakeholders' Relationship Committee	Yes	1. Ms. Jagi Mangat Panda 2. Mr. Nimesh N Kampani 3. Mr. Navroz Darius Udwardia 4. Mr. Atul Mehra	Chairperson-Non-Executive-Independent Non-Executive-Non-Independent Non-Executive- Independent Executive – Joint Managing Director	18-07-2018 19-03-2010 22-04-2022 22-04-2022	- - - -
5. Corporate Social Responsibility Committee	Yes	1. Mr. Nimesh N Kampani 2. Mr. Pradip Manilal Kanakia 3. Ms. Jagi Mangat Panda	Chairperson-Non-Executive-Non-Independent Non-Executive – Independent Non-Executive – Independent	06-05-2014 22-04-2022 22-04-2022	- - -

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	Total Number of Directors as on date of the meeting	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)
May 9, 2023	August 3, 2023	Yes	10	9	5	85 days between May 9, 2023 and August 3, 2023
-	September 25, 2023	Yes	10	10	6	52 days between August 3, 2023 and September 25, 2023

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

IV. Meeting of Committees							
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Total Number of Directors as on date of the meeting	Number of Directors present*	Number of independent directors present*	Number of members attending the meeting (other than Board of Directors)	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>							
August 3, 2023	Yes	4	3	3	-	May 9, 2023	85 days between May 9, 2023 and August 3, 2023
<b>Stakeholders' Relationship Committee</b>							
August 3, 2023	Yes	4	3	1	-	May 9, 2023	85 days between May 9, 2023 and August 3, 2023
<b>Nomination and Remuneration Committee</b>							
August 2, 2023	Yes	4	3	2	-	April 25, 2023	98 days between April 25, 2023 and August 2, 2023
<b>Risk Management Committee</b>							
-	-	-	-	-	-	April 10, 2023	-

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

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

\* Compliance Status for Material related party transactions as provided above is considered only for the quarter ended September 30, 2023.

Details of Cyber Security Incidence	
Whether as per Regulation 27(2) (ba) of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, there has been cyber security incidents or breaches or loss of data or documents during the quarter.	Yes/No

**VI. Affirmations**

1. *The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*
2. *The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
  - a. *Audit Committee*
  - b. *Nomination & Remuneration Committee*
  - c. *Stakeholders' Relationship Committee*
  - d. *Risk Management Committee*
3. *The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*
4. *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.*
5. *This report and the report submitted in the previous quarter have 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 August 3, 2023, had noted the contents of the corporate governance report for the quarter ended June 30, 2023. The corporate governance report for the quarter ended September 30, 2023 will be placed before the Board of Directors at its next meeting scheduled to be held on November 3, 2023.***

For JM Financial Limited

**Dimple Mehta**  
Company Secretary & Compliance Officer



## ANNEXURE IV

**Format for disclosure of loans/guarantees/comfort letters/securities etc. to be submitted twice a year, on a half yearly basis, by the listed entity at the end of every 6 months of the financial year.**

Half year ended: September 30, 2023

### 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:

<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>
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:

<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
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

(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:

<b>Entity</b>	<b>Type of security (cash, shares etc.)</b>	<b>Aggregate value of security provided during six months</b>	<b>Balance outstanding at the end of six months</b>
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, subsidiary and associate companies 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 Ltd (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.

\* Merged with JM Financial Services Limited with effect from May 18, 2023

## **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**

**Nishit Shah**

Chief Financial Officer

**Note**

1. *These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
  - a) *by a government company to/ for the Government or government company*
  - b) *by the listed entity to/for its subsidiary and joint-venture company whose accounts are consolidated with the listed entity.*
  - c) *by a banking company or an insurance company; and*
  - d) *by the listed entity to its employees or directors as a part of the service conditions*
  
2. *If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.*