

ANNEXURE I

CORPORATE GOVERNANCE REPORT

1. Name of Listed Entity – JM Financial Limited

2. Quarter ended – September 30, 2022

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	Whether the Director is disqualified?	Status of Disqualification	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) 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 Chairpersons on 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	02-08-2022*	-	Yes	28-07-2021		30-09-1946	No	Active	1	-	2	1
Mr.	Vishal Kampani	AABPK5329F00009079	Non - Executive – Vice Chairman	03-02-2016	01-10-2021	-	NA	-		30-01-1977	No	Active	1	-	2	-
Mr.	Eknath Atmaram Kshirsagar	AAGPK7567E00121824	Non-Executive – Independent	03-07-2014	03-07-2019	02-07-2022	Yes	05-03-2019	96	10-09-1941	No	Active	3	3	3	3
Mr.	Paul Zuckerman	ABDPZ4175B00112255	Non-Executive – Independent	03-07-2014	03-07-2019	02-07-2022	Yes	05-03-2019	96	22-06-1945	No	Active	1	1	1	-
Dr.	Vijay Kelkar	ACSPK8324P00011991	Non-Executive – Independent	03-07-2014	03-07-2019	02-07-2022	Yes	05-03-2019	96	15-05-1942	No	Active	1	1	3	1
Mr.	Keki Dadiseth	AAEPD8257E00052165	Non-Executive – Independent	03-07-2014	03-07-2019	02-07-2022	Yes	05-03-2019	96	20-12-1945	No	Active	2	2	2	-
Ms.	Jagi Mangat Panda	AARPP3145Q00304690	Non-Executive – Independent	31-03-2015	31-03-2020	-	NA	-	90	06-11-1966	No	Active	2	1	3	2
Mr.	P S Jayakumar	AAJPP8809R01173236	Non-Executive – Independent	30-07-2020	-	-	NA	-	26	08-04-1962	No	Active	4	4	9	2
Mr.	Navroz Udwardia	AARPU8372J08355220	Non-Executive – Independent	09-12-2021	-	-	NA	-	10	23-12-1973	No	Active	1	1	1	-
Ms.	Roshini Bakshi	AEPFB1681K01832163	Non-Executive – Independent	09-12-2021	-	-	NA	-	10	30-03-1967	No	Active	2	2	2	-

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Mr.	Pradip Kanakia	AABPK4270F00770347	Non-Executive – Independent	07-02-2022	-	-	NA	-	8	04-06-1960	No	Active	3	3	3	2
Mr.	Sumit Bose	AAYPB9260F03340616	Non-Executive – Independent	24-05-2022	-	-	NA	-	4	29-03-1954	No	Active	4	4	7	4
Mr.	Atul Mehra	AALPM5879L00095542	Executive– Joint Managing Director	01-10-2021	-	-	NA	-		14-11-1967	No	Active	1	-	1	-
Mr.	Adi Patel	AAEPP6407E02307863	Executive – Joint Managing Director	01-10-2021	-	-	NA	-		23-02-1969	No	Active	1	-	-	-

* Pursuant to section 152 of the Companies Act, 2013, Mr. Nimesh Kampani was re-appointed as a Director at the Thirty Seventh Annual General Meeting (AGM) of the Company held on August 2, 2022.

§ 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	Remarks (NSE)
1. Audit Committee	Yes	1. Mr. E A Kshirsagar 2. Dr. Vijay Kelkar 3. Mr. Paul Zuckerman 4. Mr. Keki Dadiseth 5. Mr. Pradip Kanakia 6. Mr. P S Jayakumar 7. Ms. Roshini Bakshi 8. Mr. Sumit Bose	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent	21-07-2004 19-03-2010 14-12-2012 02-05-2019 22-04-2022 22-04-2022 22-04-2022 02-08-2022	02-07-2022 02-07-2022 02-07-2022 02-07-2022 - - - -	Chairperson with effect from August 2, 2022
2. Nomination & Remuneration Committee	Yes [*]	1. Dr. Vijay Kelkar 2. Mr. E A Kshirsagar 3. Mr. Nimesh Kampani 4. Mr. P S Jayakumar 5. Ms. Roshini Bakshi 6. Ms. Jagi Mangat Panda 7. Mr. Vishal Kampani	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Non-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive Non Independent	06-05-2014 06-05-2014 06-05-2014 22-04-2022 22-04-2022 22-04-2022 22-04-2022	02-07-2022 02-07-2022 - - - - -	
3. Risk Management Committee	Yes	1. Mr. Paul Zuckerman 2. Mr. Vishal Kampani 3. Mr. Adi Patel 4. Mr. P S Jayakumar 5. Mr. Navroz Udawadia 6. Mr. Atul Mehra	Chairperson-Non-Executive-Independent Non-Executive Non Independent Executive– Joint Managing Chairperson - Non-Executive-Independent Non-Executive-Independent Executive – Joint Managing Director	23-01-2019 23-01-2019 23-01-2019 22-04-2022 22-04-2022 22-04-2022	02-07-2022 - - - - -	Chairperson with effect from October 14, 2022
4. Stakeholders' Relationship Committee	Yes	1. Dr. Vijay Kelkar 2. Mr. Nimesh Kampani 3. Ms. Jagi Mangat Panda 4. Mr. Navroz Udawadia 5. Mr. Atul Mehra	Chairperson-Non-Executive-Independent Non-Executive-Non-Independent Chairperson-Non-Executive-Independent Non-Executive-Independent Executive – Joint Managing Director	25-05-2010 19-03-2010 18-07-2018 22-04-2022 22-04-2022	02-07-2022 - - - -	Chairperson with effect from August 1, 2022
5. Corporate Social Responsibility Committee	Yes	1. Mr. Nimesh Kampani 2. Mr. Paul Zuckerman 3. Mr. Keki Dadiseth 4. Mr. Pradip Kanakia 5. Ms. Jagi Mangat Panda	Chairperson-Non-Executive-Non-Independent Non-Executive – Independent Non-Executive – Independent Non-Executive – Independent Non-Executive – Independent	06-05-2014 06-05-2014 06-05-2014 22-04-2022 22-04-2022	- 02-07-2022 02-07-2022 - -	

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*Dr. Vijay Kelkar, an independent director was appointed as the regular chairperson of the Nomination and Remuneration Committee (the “NRC”). He ceased to be an independent director of the Company on July 2, 2022 upon completion of his second term as an independent director. Post his cessation, no meeting of NRC was held. The regular Chairperson of the NRC will be appointed at its next meeting.

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)
April 22, 2022	August 2, 2022	Yes	10	10	6	69 days between May 24, 2022 and August 2, 2022
May 24, 2022	September 20, 2022	Yes	10	10	6	48 days between August 2, 2022 and September 20, 2022

*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
Audit Committee							
August 2, 2022	Yes	3	3	3		May 24, 2022	69 days between May 24, 2022 and August 2, 2022
-	-	-	-	-		April 22, 2022	-
Stakeholders’ Relationship Committee							
August 1, 2022	Yes	4	3	1		May 24, 2022	68 days between May 24, 2022 and August 1, 2022
Nomination and Remuneration Committee							
-	-	-	-	-		May 5, 2022	-
Risk Management Committee							
-	-	-	-	-		April 21, 2022	-

*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	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

* Compliance Status for Material related party transactions as provided above is considered only for the quarter ended September 30, 2022.

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. *Risk Management Committee*
 - d. *Stakeholders' Relationship 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 2, 2022, had noted the contents of the corporate governance report for the quarter ended June 30, 2022. The corporate governance report for the quarter ended September 30, 2022 will be placed before the Board of Directors at its next meeting scheduled to be held on November 14, 2022.***

For JM Financial Limited

Prashant Choksi
Group Head- Compliance, Legal
& Company Secretary

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)	No*
<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>*Dr. Vijay Kelkar, an independent director was the regular Chairperson of the Nomination and Remuneration Committee. He ceased to be an independent director of the Company on July 2, 2022 upon completion of his second term as an independent director and hence he could not have remained present at the Company's Annual General Meeting held on August 2, 2022. Hence, there was no non-compliance by the Company.</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 ended: September 30, 2022

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 (guarant 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

- (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	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