

Compliance Report on Corporate Governance

[As per Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)]

1. Name of Listed Entity – JM Financial Limited

2. Quarter ending – June 30, 2016

I. Composition of Board of Directors								
Title (Mr. / Ms)	Name of the Director	PAN\$ & DIN	Category (Chairperson /Executive/ Non- Executive/ independent/ Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(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	AAHPK2701P 00009071	Chairperson- Executive	April 1, 2012	5 years from April 1, 2012	5	6	-
Mr.	Eknath Atmaram Kshirsagar	AAGPK7567E 00121824	Non- Executive – Independent	July 3, 2014	5 years from July 3, 2014	6	3	4
Mr.	Darius Erach Udwadia	AAAPU2263K 00009755	Non- Executive – Independent	July 3, 2014	5 years from July 3, 2014	6	7	1
Mr.	Paul Zuckerman	ABDPZ4175B 00112255	Non- Executive – Independent	July 3, 2014	5 years from July 3, 2014	-	2	-
Mr.	Vijay Laxman Kelkar	ACSPK8324P 00011991	Non- Executive – Independent	July 3, 2014	5 years from July 3, 2014	4	4	2
Mr.	Keki Bomi Dadiseth	AAEPD8257E 00052165	Non- Executive – Independent	July 3, 2014	5 years from July 3, 2014	6	5	3
Ms.	Jagi Mangat Panda	AARPP3145Q 00304690	Non- Executive – Independent	March 31, 2015	5 years from March 31, 2015	2	2	-
Mr.	Vishal Kampani	AABPK5329F 00009079	Non Executive	February 3, 2016	-	1	1	-

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II. Composition of Committees			
Name of the Committee		Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) &
1. Audit Committee		1. Mr. E A Kshirsagar 2. Dr. Vijay Kelkar 3. Mr.Paul Zuckerman	Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent
2. Nomination & Remuneration Committee		1. Dr.Vijay Kelkar 2. Mr. Nimesh Kampani 3. E A Kshirsagar 4. Darius E Udwadia	Non-Executive-Independent Chairperson- Executive Non-Executive-Independent Non-Executive-Independent
3. Risk Management Committee (If applicable)		Not Applicable	
4. Stakeholder’s Relationship Committee		1. Dr. Vijay Kelkar 2. Mr. Nimesh Kampani	Non-Executive-Independent Chairperson-Executive
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	Maximum gap between any two consecutive (in number of days)
February 3, 2016 March 29, 2016		May 13, 2016	44 days between March 29, 2016 and May 13, 2016
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee			
May 12, 2016	Yes	February 3, 2016	98 days between February 3, 2016 and May 12, 2016
Stakeholder’s Relationship Committee			
May 12, 2016	Yes	February 3, 2016	98 days between February 3, 2016 and May 12, 2016
V. Related Party Transactions			
Subject		Compliance Status (Yes/No/NA) refer not 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	

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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 (Not Applicable)*
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/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 13, 2016, noted the contents of the corporate governance report for the quarter ended March 31, 2016. The corporate governance report for the quarter ended June 30, 2016 will be placed before the Board of Directors at its ensuing meeting scheduled to be held on August 2, 2016.***

Manish Sheth
Group Chief Financial Officer