

November 28, 2024

BSE Limited
Department of Corporate Services
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
Mumbai 400001

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Security Code: **523405**

Symbol: **JMFINANCIL**

Dear Sirs,

Sub: Submission of voting results on resolutions passed through postal ballot process

Pursuant to the provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following documents in respect of resolutions passed with requisite majority by the Members of the Company through the postal ballot process.

1. voting results in the format prescribed by SEBI; and
2. the Scrutinizer's Report dated November 28, 2024 issued by Mr. Saurabh Agarwal, Designated Partner of MMJB & Associates LLP, Company Secretaries.

We request you to kindly take the above documents on your records.

Thank you.

Yours truly,
For **JM Financial Limited**

Hemant Pandya
Company Secretary & Compliance Officer

Encl.: a/a

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General information about company

Scrip code	523405
NSE Symbol	JMFINANCIL
MSEI Symbol	NOTLISTED
ISIN	INE780C01023
Name of the company	JM Financial Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	28-11-2024
Start time of the meeting	
End time of the meeting	

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Scrutinizer Details

Name of the Scrutinizer	Mr. Saurabh Agarwal
Firms Name	MMJB & Associates LLP
Qualification	CS
Membership Number	9290
Date of Board Meeting in which appointed	20-09-2024
Date of Issuance of Report to the company	28-11-2024

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Voting results	
Record date	18-10-2024
Total number of shareholders on record date	178157
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	3
Disclosure of notes on voting results	Add Notes

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Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

Re-appointment of Mr. P S Jayakumar (DIN: 01173236) as an Independent Director of the Company for a period of five (5) years with effect from July 30, 2025 to July 29, 2030 (both the days inclusive)

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		539333258	100.0000	539333258	0	100.0000	0.0000
	Poll	539333258	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	539333258	539333258	100.0000	539333258	0	100.0000	0.0000
Public-Institutions	E-Voting		197403022	85.8411	194635673	2767349	98.5981	1.4019
	Poll	229963409	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	229963409	197403022	85.8411	194635673	2767349	98.5981	1.4019
Public- Non Institutions	E-Voting		29025148	15.5667	29015702	9446	99.9675	0.0325
	Poll	186457070	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	186457070	29025148	15.5667	29015702	9446	99.9675	0.0325
Total		955753737	765761428	80.1212	762984633	2776795	99.6374	0.3626
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Adil Pater (DIN: 02307863) as a Managing Director of the Company for a period of three (3) years with effect from October 01, 2024 to September 30, 2027 (both the days inclusive)				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	539333258	539333258	100.0000	539333258	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		539333258	539333258	100.0000	539333258	0	100.0000
Public-Institutions	E-Voting	229963409	197403022	85.8411	143842796	53560226	72.8676	27.1324
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		229963409	197403022	85.8411	143842796	53560226	72.8676
Public- Non Institutions	E-Voting	186457070	29024898	15.5665	29014616	10282	99.9646	0.0354
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		186457070	29024898	15.5665	29014616	10282	99.9646
Total		955753737	765761178	80.1212	712190670	53570508	93.0043	6.9957
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

Appointment of Mr. Vishal Kampani (DIN: 00009079), the vice Chairman of the Company, as its Managing Director for a period of five (5) years with effect from October 01, 2024 to September 30, 2029 (both the days inclusive)

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		539333258	100.0000	539333258	0	100.0000	0.0000
	Poll	539333258	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	539333258	539333258	100.0000	539333258	0	100.0000	0.0000
Public-Institutions	E-Voting		197403022	85.8411	143842796	53560226	72.8676	27.1324
	Poll	229963409	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	229963409	197403022	85.8411	143842796	53560226	72.8676	27.1324
Public- Non Institutions	E-Voting		29024798	15.5665	29014905	9893	99.9659	0.0341
	Poll	186457070	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	186457070	29024798	15.5665	29014905	9893	99.9659	0.0341
Total		955753737	765761078	80.1212	712190959	53570119	93.0043	6.9957
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Citi of Joy, JSD Road, Mulund West, Mumbai - 400080, (T) 022-31008600
LLPIN: AAR-9997

Report of Scrutinizer for Voting on Postal Ballot through Remote e-voting

To,
The Chairman/Company Secretary & Compliance Officer
JM Financial Limited (the "Company")
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025.

Scrutinizer's Report on voting through remote e-voting for Postal Ballot conducted in terms of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

- A. In accordance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I, Saurabh Agarwal (Certificate of Practice No. 20907), Designated Partner of M/s. MMJB and Associates LLP, Practicing Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of the Company at their meeting held on Friday, September 20, 2024, for scrutiny of the votes casted through electronic means for the postal ballot process in respect of the resolution as set out in the Postal Ballot Notice dated October 18, 2024 ("Notice").
- B. Member's approval were sought for the following special business:
- i. Re-appointment of Mr. P S Jayakumar (DIN: 01173236) as an Independent Director of the Company for a period of five (5) years with effect from July 30, 2025 to July 29, 2030 (both the days inclusive) through a Special Resolution.
 - ii. Re-appointment of Mr. Adi Patel (DIN: 02307863) as a Managing Director of the Company for a period of three (3) years with effect from October 01, 2024 to September 30, 2027 (both the days inclusive) through a Ordinary Resolution.
 - iii. Appointment of Mr. Vishal Kampani (DIN: 00009079), the Vice Chairman of the Company, as its Managing Director for a period of five (5) years with effect from October 01, 2024 to September 30, 2029 (both the days inclusive) through a Special Resolution.
- C. Pursuant to Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, in accordance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the

resolutions as set out in the Notice was placed for approval of the members of the Company through remote e-voting only. The Company has confirmed that it has completed the dispatch of the electronic copy of the Notice and Explanatory Statement along with the process of remote e-voting in terms of the MCA Circulars to those members on October 29, 2024, whose e-mail addresses were registered with the Company/Depository Participants/Registrar and Transfer Agents and whose names appeared in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, October 18, 2024 (“**cut-off date**”).

- D. The Company had appointed National Securities Depositories Limited (“NSDL”) for providing remote e-voting facility to the Members of the Company.
- E. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the MCA Circulars.
- F. The remote e-voting period commenced on Wednesday, October 30, 2024 from 9.00 a.m. IST and ended on Thursday, November 28, 2024 at 5.00 p.m. IST.
- G. Accordingly, the votes cast through remote e-voting were taken into account and at the end of the remote e-voting period, on Thursday, November 28, 2024 at 5.00 p.m. (IST), the remote e-voting module was thereafter disabled for voting by NSDL. The remote e-voting summary statement was thereafter downloaded from e-voting website of NSDL i.e. www.evoting.nsdl.com. The votes cast through remote e-voting were unblocked in the presence of two witnesses i.e., Mr. Vaibhav Dandawate and Mr. Abhishek Gupta, neither of whom are in the employment of the Company.
- H. Pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company had published the Newspaper advertisements in "Business Standard" (English) and in "Sakal" (Marathi) both dated October 30, 2024.
- I. The register, in accordance with Rules 20(4)(xiv) and 22(10) of the Companies (Management and Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the members, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining the list of shares with differential voting rights.

Result of the Postal Ballot through remote e-voting are as under:

Resolution Item No. 1 – Special Resolution:

Re-appointment of Mr. P S Jayakumar (DIN: 01173236) as an Independent Director of the Company for a period of five (5) years with effect from July 30, 2025 to July 29, 2030 (both the days inclusive).

Sr. No.	Category	Mode of voting	Total no. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
			[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
1.	Promoter and Promoter Group	Remote e-voting through Postal Ballot	53,93,33,258	53,93,33,258	100.0000	53,93,33,258	0	100.0000	0.0000
2.	Public Institutions		22,99,63,409	19,74,03,022	85.8411	19,46,35,673	27,67,349	98.5981	1.4019
3.	Public Non-Institutions		18,64,57,070	2,90,25,148	15.5667	2,90,15,702	9,446	99.9675	0.0325
Total			95,57,53,737	76,57,61,428	80.1212	76,29,84,633	27,76,795	99.6374	0.3626

Resolution Item No. 2 - Ordinary Resolution:

Re-appointment of Mr. Adi Patel (DIN: 02307863) as a Managing Director of the Company for a period of three (3) years with effect from October 01, 2024 to September 30, 2027 (both the days inclusive).

Sr. No.	Category	Mode of voting	Total no. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
			[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
1.	Promoter and Promoter Group	Remote e-voting through Postal Ballot	53,93,33,258	53,93,33,258	100.0000	53,93,33,258	0	100.0000	0.0000
2.	Public Institutions		22,99,63,409	19,74,03,022	85.8411	14,38,42,796	5,35,60,226	72.8676	27.1324
3.	Public Non-Institutions		18,64,57,070	2,90,24,898	15.5665	2,90,14,616	10,282	99.9646	0.0354
Total			95,57,53,737	76,57,61,178	80.1212	71,21,90,670	5,35,70,508	93.0043	6.9957

Resolution Item No. 3 - Special Resolution:

Appointment of Mr. Vishal Kampani (DIN: 00009079), the Vice Chairman of the Company, as its Managing Director for a period of five (5) years with effect from October 01, 2024 to September 30, 2029 (both the days inclusive).

Sr. No.	Category	Mode of voting	Total no. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
			[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
1.	Promoter and Promoter Group	Remote e-voting through Postal Ballot	53,93,33,258	53,93,33,258	100.0000	53,93,33,258	0	100.0000	0.0000
2.	Public Institutions		22,99,63,409	19,74,03,022	85.8411	14,38,42,796	5,35,60,226	72.8676	27.1324
3.	Public Non-Institutions		18,64,57,070	2,90,24,798	15.5665	2,90,14,905	9,893	99.9659	0.0341
Total			95,57,53,737	76,57,61,078	80.1212	71,21,90,959	5,35,70,119	93.0043	6.9957

It is to be noted that:

1. Voting rights on the shares transferred to the 'Investor Education and Protection Fund' are frozen.
2. The votes cast does not include invalid and abstained votes.
3. The aforesaid resolutions were passed by the Members of the Company with requisite majority.
4. Voting rights of Foreign Portfolio Investors, if any, who have not submitted additional disclosures by the end of the prescribed period as notified by SEBI Circular No. SEBI/HO/AFD/AFD-PoD-2/CIR/P/2023/148 dated 24th August 2023 (subsumed as a part of the SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated 30th May 2024) have been restricted as provided in the said Circular.

Thanking you,

For MMJB & Associates LLP
Company Secretaries

SAURABH
SANJAY
AGARWAL

Digitally signed by
SAURABH SANJAY
AGARWAL
Date: 2024.11.28
22:37:31 +05'30'

Saurabh Agarwal
Designated Partner
FCS No.: 9290
CP No.: 20907
PR No.: 2826/2022
UDIN: F009290F003058688
Date: November 28, 2024
Place: Mumbai

For JM Financial Limited

Hemant
Vijay
Pandya

Digitally signed by
Hemant Vijay Pandya
Date: 2024.11.28
22:42:08 +05'30'

Hemant Pandya
Company Secretary and Compliance Officer
Authorised Representative
FCS No.: 8310
Date: November 28, 2024
Place: Mumbai