

February 13, 2020

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,

Re: Intimation of Postal Ballot Results

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


1. Voting results in the format prescribed by Securities and Exchange Board of India;
2. The Scrutinizer's Report dated February 13, 2020 issued by Ms. Jayshree S Joshi, Proprietress of M/s Jayshree Dagli & Associates, Practicing Company Secretary, Mumbai.

We request you to disseminate the above information on your website.

Thank you.

Yours faithfully,
for JM Financial Limited



 **Prashant Choksi**
Group Head – Compliance, Legal
& Company Secretary

Encl: a/a

	JM Financial Limited
Date of the AGM/EGM	
Total number of shareholders on record date	55,218
No. of shareholders present in the meeting either in person or through proxy:	Not applicable
Promoters and Promoter Group	
Public	
No. of Shareholders attended the meeting through Video Conferencing	Not applicable
Promoters and Promoter Group:	
Public	

Resolution No.	1							
Resolution required: (Ordinary/ Special)	Special – To authorise the Board of Directors (the Board) to issue Securities, for an aggregate amount of up to Rs. 850 Crore (Rupees Eight Hundred Fifty Crore Only) by way of a public issue, preferential allotment, private placement including a qualified institutions placement or through any other permissible mode and/ or combination thereof as the Board may deem appropriate, by way of issue of equity shares or by way of issue of any instrument or security including fully/ partly convertible debentures, securities convertible into equity shares, global depository receipts, american depository receipts, foreign currency convertible bonds, or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares and/or any other eligible securities or any combination of Securities, with or without premium.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52,20,08,258	52,20,08,258	100.0000	52,20,08,258	0	100.0000	0.0000
	Poll		-	-	-	-	-	
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		52,20,08,258	52,20,08,258	100.0000	52,20,08,258	0	100.0000
Public- Institutions	E-Voting	20,60,25,242	16,86,48,215	81.8580	16,82,40,157	4,08,058	99.7580	0.2419
	Poll		-	-	-	-	-	
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20,60,25,242	16,86,48,215	81.8580	16,82,40,157	4,08,058	99.7580
Public- Non Institutions	E-Voting	11,31,35,402	3,13,15,182	27.6794	3,13,14,280	902	99.9971	0.0029
	Poll		-	-	-	-	-	
	Postal Ballot		1,17,97,023	10.4273	1,17,89,756	7,267	99.9384	0.0616
	Total		11,31,35,402	4,31,12,205	38.1067	4,31,04,036	8,169	99.9810
Total		84,11,68,902	73,37,68,678	87.2320	73,33,52,451	4,16,227	99.9433	0.0567

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784
 Regd. Office: 7th Floor, Chery, Appaschheb Marathe Marg, Prabhadevi, Mumbai 400 025.
 T: +91 22 6630 3030 F: +91 22 6630 3223 www.jmfl.com



JM FINANCIAL

Resolution No.			2					
Resolution required: (Ordinary/ Special)			Special – To increase investment limits by the Foreign Portfolio Investors (FPIs) from 24% to 40% of the paid-up equity share capital of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	52,20,08,258	52,20,08,258	100.0000	52,20,08,258	0	100.0000	0.0000
	Poll		-	-	-	-	-	
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		52,20,08,258	52,20,08,258	100.0000	52,20,08,258	0	100.0000
Public-Institutions	E-Voting	20,60,25,242	16,86,48,215	81.8580	16,86,48,215	0	100.0000	0.0000
	Poll		-	-	-	-	-	
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20,60,25,242	16,86,48,215	81.8580	16,86,48,215	0	100.0000
Public- Non Institutions	E-Voting	11,31,35,402	3,13,15,182	27.6794	3,13,14,314	868	99.9972	0.0028
	Poll		-	-	-	-	-	
	Postal Ballot		1,17,69,678	10.4032	1,17,63,809	5,869	99.9501	0.0499
	Total		11,31,35,402	4,30,84,860	38.0826	4,30,78,123	6,737	99.9843
Total		84,11,68,902	73,37,41,333	87.2288	73,37,34,596	6,737	99.9991	0.0009



Jayshree S. Joshi

B. Com. (Hons.), LL.B., F.C.S.
PROPRIETRESS



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JAYSHREE DAGLI & ASSOCIATES

COMPANY SECRETARIES

SCRUTINIZER'S REPORT

Date: 13/02/2020

To,
The Chairman,
JM FINANCIAL LIMITED
7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai- 400025.

Sub: Result of Postal Ballot conducted in respect of the Special Resolutions as included in Postal Ballot Notice dated 19.12.2019

Dear Sir,

The Board of Directors of the Company at its Meeting held on 19.12.2019 has appointed me as the Scrutinizer for conducting the **POSTAL BALLOT VOTING PROCESS** under the provisions of Section 110 of the Companies Act, 2013 ["the Act"] read with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, for passing the Special Resolutions included in the Postal Ballot Notice dated 19.12.2019.

I submit my Report as under: -

- 1.1. The Company has completed the dispatch of Postal Ballot Papers, through Speed/Registered Post along with pre-paid postage Business Reply Envelope to its Members on 13.01.2020. The Company has also completed on 13.01.2020, the dispatch of Postal Ballot Notice along with the required attachments thereto through E-mail, wherever applicable, with a request for E-voting.
- 1.2. Particulars of all the Postal Ballot Papers as well as E-voting communications received from the Members have been entered in a Register, separately maintained for the purpose.
- 1.3. The Postal Ballot Papers were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such Postal Ballot Papers.
- 1.4. In accordance with the Companies (Management and Administration) Rules, 2014, all Postal Ballot Papers as well as E-voting communications received upto the close of working hours i.e. 5.00 p.m. on 12.02.2020 (the last date and time fixed by the Company for receipt of the Postal Ballot Papers & E-voting) were considered for my scrutiny.
- 1.5. The Postal Ballot Papers as well as E-voting communications were duly opened in my presence and scrutinized and the shareholding was matched/confirmed with the Register of Members of the Company/List of Beneficiaries maintained with the Registrar and Share Transfer Agent of the Company i.e. KFin Technologies Private Limited ("KFin Tech").
- 1.6. I did not find any defaced or mutilated Ballot Paper.

Page 1 of 3

Jayshree S. Joshi

B. Com. (Hons.), LL.B., F.C.S.
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JAYSHREE DAGLI & ASSOCIATES

COMPANY SECRETARIES

2. Voting Pattern of the Special Resolutions passed through Postal Ballot under Section 110 of the Companies Act, 2013 is as under:

RESOLUTION NO. 1:

Authorise the Board of Directors (the Board) to issue Securities, for an aggregate amount of up to Rs. 850 Crore (Rupees Eight Hundred Fifty Crore Only) by way of a public issue, preferential allotment, private placement including a qualified institutions placement or through any other permissible mode and/ or combination thereof as the Board may deem appropriate, by way of issue of equity shares or by way of issue of any instrument or security including fully/partly convertible debentures, securities convertible into equity shares, global depository receipts, american depository receipts, foreign currency convertible bonds, or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares and/or any other eligible securities or any combination of Securities, with or without premium.

Type of Resolution required: Special Resolution

Mode of Voting: Postal Ballot Papers & E-voting

Resolution required: (Ordinary/Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) =[(2)/(1)] x 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) =[(4)/(2)] x 100	% of Votes against on votes polled (7) =[(5)/(2)] x 100
Promoter and Promoter Group	E-Voting	522008258	522008258	100.0000	522008258	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		522008258	100.0000	522008258	0	100.0000	0.0000
Public - Institutions	E-Voting	206025242	168648215	81.8580	168240157	408058	99.7580	0.2419
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		168648215	81.8580	168240157	408058	99.7580	0.2419
Public-Non Institutions	E-Voting	113135402	31315182	27.6794	31314280	902	99.9971	0.0029
	*Postal Ballot		11797023	10.4273	11789756	7267	99.9384	0.0616
	Total		43112205	38.1067	43104036	8169	99.9810	0.0189
Total		841168902	733768678	87.2320	733352451	416227	99.9433	0.0567

* Excludes 18927 invalid votes by 8 Members.

Jayshree S. Joshi

B. Com. (Hons.), LL.B., F.C.S.
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JAYSHREE DAGLI & ASSOCIATES

COMPANY SECRETARIES

RESOLUTION NO. 2:

Increase investment limits by the Foreign Portfolio Investors (FPIs) from 24% to 40% of the paid-up equity share capital of the Company.

Type of Resolution required: Special Resolution

Mode of Voting: Postal Ballot Papers & E-voting

Resolution required: (Ordinary/Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = $[(2)/(1)] \times 100$	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = $[(4)/(2)] \times 100$	% of Votes against on votes polled (7) = $[(5)/(2)] \times 100$
Promoter and Promoter Group	E-Voting	522008258	522008258	100.0000	522008258	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		522008258	100.0000	522008258	0	100.0000	0.0000
Public - Institutions	E-Voting	206025242	168648215	81.8580	168648215	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		168648215	81.8580	168648215	0	100.0000	0.0000
Public-Non Institutions	E-Voting	113135402	31315182	27.6794	31314314	868	99.9972	0.0028
	*Postal Ballot		11769678	10.4032	11763809	5869	99.9501	0.0499
	Total		43084860	38.0826	43078123	6737	99.9843	0.0156
Total		841168902	733741333	87.2288	733734596	6737	99.9991	0.0009

* Excludes 18927 invalid votes by 8 Members.

3. To conclude, all the aforesaid Special Resolutions are passed by requisite majority.

4. You may accordingly declare the result of the Voting by Postal Ballot.

Thanking You,

Jayshree S. Joshi
JAYSHREE S. JOSHI
FCS 1451, CP 487
UDIN: F001451B000141283

For JM Financial Limited

D.K. Das

Company Secretary

Countersigned by