

December 10, 2021

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> 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: Intimation regarding the appointment of additional (independent) directors**

Pursuant to the regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (the “**Listing Regulations**”) read with Para A of Part A of Schedule III thereto and other applicable provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held on December 9, 2021, has approved the appointment of Mr. Navroz Udadia (DIN:08355220) and Ms. Roshini Bakshi (DIN:01832163) as additional (independent) directors with immediate effect.

Please note that the above appointments are subject to the approval of the members at the general meeting/through postal ballot and such other approvals, if any, and to the extent required.

The details of the above appointees as required under the Listing regulations and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed as Annexure A hereto.

We request you to kindly take the above on your record and disseminate the said information on your website, as you may deem appropriate.

Thank you.

Yours truly,  
For **JM Financial Limited**



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

Encl.: as above

**Annexure A**

*Disclosures as per the Listing Regulations and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015:*

**1) Details of Mr. Navroz Udwardia (DIN: 08355220)**

Sr. No.	Particulars	Disclosure of details
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Mr. Navroz Udwardia as an additional (independent) director of the Company.
2.	Date of appointment & term of appointment	December 9, 2021 Five years commencing from December 9, 2021.
3.	Brief profile in case of appointment	<p>Mr. Navroz Udwardia has remained an investment professional in Eton Park's Emerging Markets team in London (2005-2011). Prior to joining Eton Park, Mr. Udwardia graduated from Harvard Business School (MBA, Distinction). Before that he spent time at both JP Morgan (private equity) and Goldman Sachs, where he was an investment banker in the financial institutions group and worked on the firm's internal strategy team.</p> <p>Mr. Udwardia graduated from Columbia University (BA, English) and subsequently completed a Law Degree (MA, Law) at Oxford University, which he attended as a Rhodes Scholar from India.</p> <p>Mr. Udwardia was a national, and internationally ranked tennis player (#1 ranked junior in India) and captained both the Oxford University (Double Blue) and Columbia University Men's Tennis Teams (EITA Senior Of The Year and All Ivy League, 1997).</p> <p>While at Columbia University, Mr. Udwardia also received an NCAA Post Graduate Scholarship Award, the Arthur Ashe Sports Scholar Award and was voted an Academic All-American (District Team). He led Columbia as Captain to their first EITA Championship in a decade in 1997.</p>

4.	Disclosure of relationships between directors in case of appointment of a director	Mr. Navroz Udawadia is not related to any of the existing directors or the key managerial personnel or the promoters of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 <sup>th</sup> June, 2018	Mr. Navroz Udawadia is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.

## 2) Details of Ms. Roshini Bakshi (DIN - 01832163)

Sr. No.	Particulars	Disclosure of details
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Ms. Roshini Bakshi as an additional (independent) director of the Company.
2.	Date of appointment & term of appointment	December 9, 2021.  Five years commencing from December 9, 2021.
3.	Brief profile in case of appointment	<p>Ms. Roshini Bakshi is currently a Managing Director, Private Equity at Everstone Capital Asia Pte based out of Singapore.</p> <p>Ms. Bakshi holds an MBA from the Indian Institute of Management (Ahmedabad, India) and an undergraduate degree from St Stephens College (Delhi, India) majoring in Economics (Hons).</p> <p>At Everstone Capital, her role includes evaluating new opportunities, including thematic strategies and driving operating improvement in portfolio companies in the areas of strategy, human capital management, and brand transformation.</p> <p>Ms. Bakshi manages a diverse portfolio of companies based in India, and South East Asia across sectors. She is a nominee director on Everlife Pte and VLCC as part of her role at Everstone. She also serves on the boards of two public companies viz., Persistent Systems Limited and JM Financial Products Limited as independent director. She was earlier on the board of Max Healthcare, the largest hospital network in India.</p> <p>Ms. Bakshi has more than 28 years of general management and marketing experience and strong track record in consumer industries, setting strategy for creative consumer-driven services and improving operational effectiveness to create greater financial returns.</p> <p>Prior to Everstone, Ms. Bakshi was the CEO and Managing Director of Walt Disney Company's</p>

		<p>Consumer, media and retail business for South Asia, where she set up and grew the business to more than \$300 million in revenue.</p> <p>Some of Ms. Bakshi's earlier roles were with Unilever, American Express, Mattel, and in Polaris, a software company where she set up and led the growth of software products doing end to end human capital management. She strongly believes in young entrepreneurs as the future for innovation and growth. She works closely with Endeavor.org as their global ambassador and panelist helping shortlist the next generation of growth businesses especially from the Southeast Asian region. She also supports Enterprise Singapore as a mentor to some of the tech and consumer start-ups based in Singapore.</p> <p>She is a keen marathoner and passionate about running.</p>
4.	Disclosure of relationships between directors in case of appointment of a director	Ms. Roshini Bakshi is not related to any of the existing directors or the key managerial personnel or the promoters of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 <sup>th</sup> June, 2018	Ms. Roshini Bakshi is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.