

June 19, 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,

Sub: **Annual Secretarial Compliance Report for the financial year 2019-20**

As required under SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, we are enclosing the Annual Secretarial Compliance Report for the financial year 2019-20 as received from NL Bhatia & Associates, the Practicing Company Secretaries.

We request you to kindly take the above compliance report on your record.

Thank you.

Yours faithfully,
for **JM Financial Limited**



Prashant Choksi
Group Head – Compliance, Legal
& Company Secretary

Encl.: as above



N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Tel. : 91-022-2510 0718
Tel. : 91-022-2510 0698
E-mail : navnitlb@hotmail.com
brupadhyay@hotmail.com
Website : www.nlba.in

To,
The Board of Directors,
JM Financial Limited,
CIN: L67120MH1986PLC038784
7th Floor, Cnergy
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025

Dear Sirs,

Sub: Annual Secretarial Compliance Report for the Financial year 2019-20

We have been engaged by JM Financial Limited, (hereinafter referred to as the "Company") bearing CIN: L67120MH1986PLC038784 whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all the applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued thereunder from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

Date: June 19, 2020
Place: Mumbai

For N L Bhatia & Associates
Company Secretaries
UIN: P1996MH055800

Navnit Lal Bhatia

N L Bhatia
FCS: 1176
CP. No. 422





N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Tel. : 91-022-2510 0718
Tel. : 91-022-2510 0698
E-mail : navnitlb@hotmail.com
brupadhyay@hotmail.com
Website : www.nlba.in

Secretarial compliance report of JM Financial Limited for year ended 31st March, 2020

We, M/s N L Bhatia & Associates Practicing Company Secretaries have examined:

- all the documents and records made available to us and as per explanation provided by **JM Financial Limited ("the Company")**.
- the filings/ submissions made by the Company to the stock exchanges.
- website of the Company.
- any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended 31st March, 2020 in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, includes:-

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable to the Company.
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**



- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable**

and based on the above examination,

We hereby report that, during the review period:

The Company has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder,

- a) The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
 - b) No actions has been taken against the Company/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:
- The Company has taken the following actions to comply with the observations made in previous reports: **Not applicable**

Date: June 19, 2020

Place: Mumbai

For N L Bhatia & Associates

Company Secretaries

UIN: P1996MH055800

UDIN: F001176B000355409



N. L. Bhatia

N. L. Bhatia

FCS: 1176

CP. No. 422