

July 18, 2018

BSE Limited
Department of Corporate Services
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sirs,

Re: Summary of proceedings of the Thirty Third Annual General Meeting
Security Code: **523405**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a summary of the proceedings of the Company's Thirty Third Annual General Meeting held today.

Kindly take the above on your record and disseminate the information thereof on your website.

Thank you.

Yours faithfully,
for JM Financial Limited



P K Choksi
Group Head – Compliance, Legal
& Company Secretary

Encl: a/a

**Summary of Proceedings of the Thirty Third Annual General Meeting of
JM Financial Limited ('the Company')**

The Thirty Third Annual General Meeting (AGM) of the Members of the Company was held on Wednesday, July 18, 2018, at 3.00 p.m. at J. K. Banquets Hall, Industry Manor, 1/B – 1&2, Ground Floor, Appasaheb Marathe Marg, Near Century Bhavan, Prabhadevi, Mumbai 400 025.

92 (Ninety-two) Members were present in person/through authorised representatives/through proxy at the above meeting.

The requisite quorum being present, Mr. Nimesh Kampani, the Chairman of the Company called the meeting to order and welcomed the Members to the meeting.

Following directors and the auditors were present at the above meeting:

DIRECTORS:

- | | | |
|-----------------------|---|---|
| Mr. Nimesh Kampani | - | Non-Executive Chairman |
| Mr. E A Kshirsagar | - | Independent Director and the Chairman of the Audit Committee |
| Mr. Darius E Udwadia | - | Independent Director |
| Mr. Paul Zuckerman | - | Independent Director |
| Dr. Vijay Kelkar | - | Independent Director and the Chairman of the Nomination and Remuneration Committee and Stakeholders' Relationship Committee |
| Mr. Keki Dadiseth | - | Independent Director |
| Ms. Jagi Mangat Panda | - | Independent Director |
| Mr. Vishal Kampani | - | Managing Director |

STATUTORY AUDITORS

- | | | |
|-------------------|---|--|
| Mr. Vishal Parekh | - | Representative of Deloitte Haskins & Sells, LLP, Chartered Accountants |
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SECRETARIAL AUDITORS

- | | | |
|----------------------|---|--------------------------------------|
| Mr. Bhaskar Upadhyay | - | Partner, M/s N L Bhatia & Associates |
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JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3223 www.jmfl.com

The Chairman of the meeting informed the Members that the statutory registers were open for inspection till the conclusion of the meeting.

With the consent of the Members present at the meeting, the Notice convening the Thirty Third AGM was taken as read. As there were no qualifications, observations, comments in the Audit Report, the Chairman informed the Members that the same was not required to be read.

The Chairman then delivered his speech which, inter alia, covered the following:

- Brief about the Global and Indian economy;
- An overview of the financial performance of the Company for the Financial Year 2017-18;
- Key implications of migration from Indian GAAP to Indian Accounting Standards on the Company's financial statements;
- Highlights of the consolidated first quarter results - FY 19.

The Chairman then invited the Members to give their suggestions, comments and raise queries, if any, on the Company's financial performance and businesses upon which some of the members gave suggestions, paid compliments, and raised some queries. The Chairman responded to the queries raised by the members.

The Chairman informed that the remote e-voting facility was provided to the Members of the Company in respect of the resolutions to be passed at the meeting. He further informed that the remote e-voting commenced at 9.00 a.m. on Saturday, July 14, 2018 and ended at 5.00 p.m. on Tuesday, July 17, 2018. He stated that the facility for voting through ballot paper was made available at the AGM and the members attending the meeting were able to exercise their right to vote at the meeting through ballot paper in case they have not cast their votes by remote e-voting. He further stated that Ms. Jayshree S Joshi, Proprietress of Jayshree Dagle & Associates, Company Secretaries, Mumbai was appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

Thereafter, the resolutions in respect of the following businesses as set out in the Notice convening the Thirty Third Annual General Meeting were proposed and seconded by the Members:

Ordinary Business:

1. (a) Adoption of Audited Standalone Financial Statements including the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss for the year ended on that date, together with the reports of the Board of Directors and the Auditors thereon; and

(b) Adoption of Audited Consolidated Financial Statements including the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss for the year ended on that date, together with the report of the Auditors thereon.
2. Declaration of the final dividend on equity shares of the Company for the year ended March 31, 2018.

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3. Appointment of a Director in place of Mr. Nimesh Kampani (DIN: 00009071), who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of appointment Deloitte Haskins & Sells, LLP, Chartered Accountants, Mumbai (Registration No. 117366W/W-100018), as the Statutory Auditors of the Company at a remuneration to be decided by the Board of Directors of the Company.

Special Business:

5. Approval to enter into transactions with JM Financial Credit Solutions Limited, which is a related party for an amount not exceeding Rs. 500 Crore during a financial year.
6. Approval to enter into transactions with JM Financial Asset Reconstruction Company Limited, which is a related party for an amount not exceeding Rs. 500 Crore during a financial year.
7. Approval for the issue of Redeemable Non-Convertible Debentures for an amount aggregating upto Rs. 5,000 Crore.
8. Reclassification of Mr. Ashith Kampani from Promoters' Group to Non-Promoters' Group/Public Category.
9. Approval for giving of loan(s) and/or guarantee(s) and/or providing security(ies) in connection with loan(s) to any person and/or body corporate and/or acquisition of securities of other body(ies) corporate for an amount of up to Rs. 2,000 Crore over and above the limits available to the Company pursuant to Section 186 of Companies Act, 2013.

The Chairman then informed the Members that results of e-voting and the physical ballot paper along with the consolidated Scrutinizers Report shall be uploaded on the websites of the Company and its Registrar and Share Transfer Agents website and disseminated to the BSE Limited and National Stock Exchange of India Limited.

The meeting then concluded at 4.10 p.m. with a vote of thanks to the Chair.



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