

## QUARTERLY INTEGRATED FILING (GOVERNANCE)

1. Name of the Listed Entity – JM Financial Limited

2. Quarter ended – December 31, 2024

### A. COMPLIANCE REPORT ON CORPORATE GOVERNANCE

#### I. Composition of Board of Directors

| Title (Mr./Ms.) | Name of the Director                          | DIN      | Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) | Initial Date of appointment | Date of Re-appointment | Date of cessation | Tenure of director (in months) | Date of Birth | No. of Directorship in listed entities including this listed entity (with reference to Regulation 17A of Listing Regulations) | No. of Independent Directorship in listed entities including this listed entity (with reference to proviso to Regulation 17A (1) and 17A(2) of Listing Regulations) | No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) <sup>@@</sup> | No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) <sup>@@</sup> |
|-----------------|---|----------|--|-----------------------------|------------------------|-------------------|--------------------------------|---------------|---|---|--|---|
| Mr.             | Nimesh N Kampani                              | 00009071 | Chairperson- Non-Executive - Non Independent Director                  | 12-06-1987                  | 02-08-2022             | -                 |                                | 30-09-1946    | 1   | 0   | 1  | 0   |
| Mr.             | Vishal N Kampani*                             | 00009079 | Executive - Vice Chairman and Managing Director                        | 03-02-2016                  | 01-10-2024             | -                 |                                | 30-01-1977    | 2   | 1   | 2  | 0   |
| Ms.             | Jagi Mangat Panda                             | 00304690 | Non-Executive – Independent Director                                   | 31-03-2015                  | 31-03-2020             | -                 | 117.00                         | 06-11-1966    | 2   | 1   | 4  | 2   |
| Mr.             | Palamadai Sundararajan Jayakumar <sup>#</sup> | 01173236 | Non-Executive – Independent Director                                   | 30-07-2020                  | 30-07-2020             | -                 | 53.01                          | 08-04-1962    | 7   | 7   | 9  | 4   |
| Mr.             | Navroz Darius Udwadia                         | 08355220 | Non-Executive – Independent Director                                   | 09-12-2021                  | 09-12-2021             | -                 | 36.22                          | 23-12-1973    | 1   | 1   | 0  | 0   |
| Ms.             | Roshini Hemant Bakshi                         | 01832163 | Non-Executive – Independent Director                                   | 09-12-2021                  | 09-12-2021             | -                 | 36.22                          | 30-03-1967    | 2   | 1   | 2  | 0   |
| Mr.             | Pradip Manilal Kanakia                        | 00770347 | Non-Executive – Independent Director                                   | 07-02-2022                  | 07-02-2022             | -                 | 34.24                          | 04-06-1960    | 6   | 6   | 8  | 4   |
| Mr.             | Sumit Bose                                    | 03340616 | Non-Executive – Independent Director                                   | 24-05-2022                  | 24-05-2022             | -                 | 31.07                          | 29-03-1954    | 3   | 3   | 6  | 3   |
| Mr.             | Adi Rusi Patel <sup>@</sup>                   | 02307863 | Executive – Managing Director  | 01-10-2021                  | 01-10-2024             | -                 |                                | 23-02-1969    | 1   | 0   | 2  | 0   |

\* Appointment of Mr. Vishal N Kampani, the Vice Chairman of the Company as its Managing Director for a period of five (5) years w.e.f. October 1, 2024.

# Re-appointment of Mr. Palamadai Sundararajan Jayakumar as an Independent Director of the Company for a second term of five (5) consecutive years w.e.f. July 30, 2025.

@ Re- appointment of Mr. Adi Rusi Patel as Managing Director of the Company for a period of three (3) years w.e.f. October 1, 2024.

The above mentioned appointment/re-appointment of the Directors were approved by the shareholders of the Company through Postal Ballot on November 28, 2024.

\$ Inclusive of memberships of the Committees.

@@ While calculating the committee positions of the Directors, all listed and unlisted public companies including high value debt listed companies have been considered.

Whether Regular Chairperson appointed –Yes

Whether Chairperson is related to MD or CEO – Yes

**QUARTERLY INTEGRATED FILING (GOVERNANCE)**

| <b>II. Composition of Committees</b>                                 |  |  |  |  |                          |
|--|--|--|--|--|--------------------------|
| <b>Name of the Committee</b>   | <b>Whether Regular Chairperson appointed</b> | <b>Name of Committee Members</b>   | <b>Category (Chairperson/Executive/Non-Executive/independent/Nominee)</b>  | <b>Date of Appointment</b>                           | <b>Date of Cessation</b> |
| 1. Audit Committee   | Yes  | 1. Mr. Pradip Manilal Kanakia<br>2. Mr. Palamadai Sundararajan Jayakumar<br>3. Ms. Roshini Hemant Bakshi<br>4. Mr. Sumit Bose  | Chairperson-Non-Executive-Independent Director<br>Non-Executive-Independent Director<br>Non-Executive-Independent Director<br>Non-Executive-Independent Director         | 22-04-2022<br>22-04-2022<br>22-04-2022<br>02-08-2022 | -<br>-<br>-<br>-         |
| 2. Nomination and Remuneration Committee                             | Yes  | 1. Mr. Palamadai Sundararajan Jayakumar<br>2. Mr. Nimesh N Kampani<br>3. Ms. Roshini Hemant Bakshi<br>4. Ms. Jagi Mangat Panda | Chairperson-Non-Executive-Independent Director<br>Non-Executive-Non – Independent Director<br>Non-Executive- Independent Director<br>Non-Executive- Independent Director | 22-04-2022<br>06-05-2014<br>22-04-2022<br>22-04-2022 | -<br>-<br>-<br>-         |
| 3. Risk Management and Environmental Social and Governance Committee | Yes  | 1. Mr. Palamadai Sundararajan Jayakumar<br>2. Mr. Vishal N Kampani<br>3. Mr. Adi Rusi Patel<br>4. Mr. Navroz Darius Udwadia    | Chairperson-Non-Executive-Independent Director<br>Executive–Vice Chairman and Managing Director<br>Executive–Managing Director<br>Non-Executive-Independent Director     | 22-04-2022<br>23-01-2019<br>23-01-2019<br>22-04-2022 | -<br>-<br>-<br>-         |
| 4. Stakeholders’ Relationship Committee                              | Yes  | 1. Ms. Jagi Mangat Panda<br>2. Mr. Nimesh N Kampani<br>3. Mr. Adi Rusi Patel   | Chairperson-Non-Executive-Independent Director<br>Non-Executive-Non-Independent Director<br>Executive –Managing Director   | 18-07-2018<br>19-03-2010<br>12-02-2024               | -<br>-<br>-              |
| 5. Corporate Social Responsibility Committee                         | Yes  | 1. Mr. Nimesh N Kampani<br>2. Mr. Pradip Manilal Kanakia<br>3. Ms. Jagi Mangat Panda   | Chairperson-Non-Executive-Non-Independent Director<br>Non-Executive – Independent Director<br>Non-Executive – Independent Director                                       | 06-05-2014<br>22-04-2022<br>22-04-2022               | -<br>-<br>-              |

| <b>III. Meeting of Board of Directors</b>         |   |                                     |   |  |   |
|---|---|-------------------------------------|---|--|---|
| <b>Date(s) of Meeting in the relevant quarter</b> | <b>Whether requirement of Quorum met*</b> | <b>Number of Directors present*</b> | <b>Number of independent directors present*</b> | <b>Date(s) of Meeting (if any) in the previous quarter</b> | <b>Maximum gap between any two consecutive meetings (in number of days)</b> |
| -   | Yes                                       | 7                                   | 5   | July 6, 2024   |   |
| -   | Yes                                       | 8                                   | 5   | August 6, 2024   | 30 days between August 6, 2024 and July 6, 2024                             |
| -   | Yes                                       | 8                                   | 5   | September 20, 2024   | 44 days between September 20, 2024 and August 6, 2024                       |
| October 25, 2024                                  | Yes                                       | 7                                   | 4   | -  | 34 days between October 25, 2024 and September 20, 2024                     |

\*to be filled in only for the current quarter meetings.

**QUARTERLY INTEGRATED FILING (GOVERNANCE)**

| <b>IV. Meeting of Committees</b>                                       |  |   |                                     |  |  |   |
|--|--|---|-------------------------------------|--|--|---|
| <b>Name of the Committee</b>   | <b>Date(s) of meeting of the committee in the relevant quarter</b> | <b>Whether requirement of Quorum met*</b> | <b>Number of Directors present*</b> | <b>Number of independent directors present</b> | <b>Date(s) of meeting of the committee in the previous quarter</b> | <b>Maximum gap between any two consecutive meetings in number of days</b> |
| 1. Audit Committee   | -  | -   | -                                   | -  | July 6, 2024   | 29 days between August 5, 2024 and July 6, 2024                           |
|  | October 25, 2024   | Yes                                       | 3                                   | 3  | August 5, 2024   | 80 days between October 25, 2024 and August 5, 2024                       |
| 2. Nomination and Remuneration Committee                               | -  | -   | -                                   | -  | September 20, 2024   | -   |
| 3. Risk Management and Environmental Social and Governance Committee** | October 3, 2024  | Yes                                       | 3                                   | 1  | September 20, 2024   | 12 days between October 3, 2024 and September 20, 2024                    |
| 4. Stakeholders' Relationship Committee                                | October 25, 2024   | Yes                                       | 2                                   | 0  | August 5, 2024   | 80 days between October 25, 2024 and August 5, 2024                       |

\*to be filled in only for the current quarter meetings.

\*\* The meeting held on September 20, 2024 was adjourned and also held on October 3, 2024.

| <b>V. Affirmations</b>  |
|---|
| <ol style="list-style-type: none"> <li>1. <i>The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i></li> <li>2. <i>The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i> <ol style="list-style-type: none"> <li>a. <i>Audit Committee</i></li> <li>b. <i>Nomination &amp; Remuneration Committee</i></li> <li>c. <i>Stakeholders' Relationship Committee</i></li> <li>d. <i>Risk Management and Environmental Social and Governance Committee</i></li> </ol> </li> <li>3. <i>The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i></li> <li>4. <i>The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i></li> <li>5. <i>This report and/or the report submitted in the previous quarter have been placed before the Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: <b>The Board of Directors at its meeting held on October 25, 2024, had noted the contents of the corporate governance report for the quarter ended September 30, 2024. The corporate governance report for the quarter ended December 31, 2024 will be placed before the Board of Directors at its next meeting.</b></i></li> </ol> |

| <b>VI. Details of Cyber Security Incidence</b>   |   |        |
|--|---|--------|
| <table border="1" style="width: 100%;"> <tr> <td style="width: 80%;">Whether as per Regulation 27(2)(ba) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there has been cyber security incidents or breaches or loss of data or documents during the quarter.</td> <td style="width: 20%; text-align: center;">Yes/No</td> </tr> </table> | Whether as per Regulation 27(2)(ba) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there has been cyber security incidents or breaches or loss of data or documents during the quarter. | Yes/No |
| Whether as per Regulation 27(2)(ba) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there has been cyber security incidents or breaches or loss of data or documents during the quarter.  | Yes/No  |        |
| <p>For <b>JM Financial Limited</b></p> <p><b>Hemant Pandya</b><br/>Company Secretary &amp; Compliance Officer</p>  |   |        |

## QUARTERLY INTEGRATED FILING (GOVERNANCE)

### B. INVESTOR GRIEVANCE REDRESSAL REPORT

| Investor Grievance Redressal Report   |   |
|---|---|
| No. of investor complaints pending at the beginning of Quarter                  | 0 |
| No. of investor complaints received during the Quarter                          | 6 |
| No. of investor complaints disposed off during the Quarter                      | 3 |
| No. of investor complaints those remaining unresolved at the end of the Quarter | 3 |

### C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

| S. No.   | Name of the unlisted company in which shares or voting rights have been acquired | Date of acquisition | Aggregate holding (% shares or voting rights) as at the end of the previous quarter | % shares or voting rights acquired during the quarter | Aggregate holding (% shares or voting rights) as at the end of the quarter |
|--|--|---------------------|---|---|--|
| During the quarter ended December 31, 2024, the Company has not acquired any shares or voting rights in unlisted companies in terms of the aforesaid requirements. |  |                     |   |   |  |

### D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

| S. No.  | Name of the authority | Nature and details of the action(s) taken or order(s) passed | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | Details of the violation(s)/contravention(s) committed or alleged to be committed | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible |
|---|-----------------------|--|--|---|--|
| During the quarter ended December 31, 2024, there was no fine or penalty imposed on the Company in terms of the aforesaid requirements. |                       |  |  |   |  |

### E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

| S. No.   | Name of the opposing party | Date of initiation of the litigation / dispute | Status of the litigation / dispute as per last disclosure | Current status of the litigation / dispute |
|--|----------------------------|--|---|--|
| Not Applicable, as there were no material tax litigations or disputes reported earlier in terms of the aforesaid requirements. |                            |  |   |  |