

ANNEXURE I**CORPORATE GOVERNANCE REPORT**

1. Name of Listed Entity – JM Financial Limited

2. Quarter ending – September 30, 2019

Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Ex ecutive/ 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 (Refer Regulation 17A (1) of Listing Regulations)	No. of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A (1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)\$
Mr.	Nimesh Kampani	AAHPK2701P 00009071	Chairperson- Non-Executive	12-06-1987	19-07-2019*	-		30-09-1946	2	1	3	1
Mr.	Eknath Atmaram Kshirsagar	AAGPK7567E 00121824	Non-Executive – Independent	03-07-2014	03-07-2019 [#]	-	63	10-09-1941	4	3	5	4
Mr.	Darius Udawadia	AAAPU2263K 00009755	Non-Executive – Independent	03-07-2014	03-07-2019 [#]	-	63	27-09-1939	2	2	4	1
Mr.	Paul Zuckerman	ABDPZ4175B 00112255	Non-Executive – Independent	03-07-2014	03-07-2019 [#]	-	63	22-06-1945	1	1	1	-
Dr.	Vijay Kelkar	ACSPK8324P 00011991	Non-Executive – Independent	03-07-2014	03-07-2019 [#]	-	63	15-05-1942	1	1	3	1
Mr.	Keki Dadiseth	AAEPD8257E 00052165	Non-Executive – Independent	03-07-2014	03-07-2019 [#]	-	63	20-12-1945	5	5	5	1
Ms.	Jagi Mangat Panda	AARPP3145Q 00304690	Non-Executive – Independent	31-03-2015	-	-	54	06-11-1966	2	1	3	1
Mr.	Vishal Kampani	AABPK5329F 00009079	Executive - Managing Director	03-02-2016	01-10-2016	-		30-01-1977	1	-	1	-

* Mr. Nimesh Kampani was initially appointed as a Director of the Company on June 12, 1987. He was re-appointed as a Director at the Thirty Fourth Annual General Meeting of the Company in the current term.

\$ Inclusive of membership(s) of the Committees.

[#]Re-appointed as Independent Directors for a term not exceeding three (3) consecutive years w.e.f. July 3, 2019 to July 2, 2022.

Whether Regular Chairperson appointed -Yes

Whether Chairperson is related to MD or CEO - Yes

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II. Composition of Committees						
Name of the Committee	Whether Regular Chairperson appointed?	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment	Date of Cessation	Remarks (NSE)
1. Audit Committee	Yes	1. Mr. E A Kshirsagar 2. Dr. Vijay Kelkar 3. Mr. Paul Zuckerman 4. Mr. Darius Udwadia 5. Mr. Keki Dadiseth	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent	21-07-2004 19-03-2010 14-12-2012 23-09-2016 02-05-2019	-	
2. Nomination & Remuneration Committee	Yes	1. Dr. Vijay Kelkar 2. Mr. Darius Udwadia 3. Mr. E A Kshirsagar 4. Mr. Nimesh Kampani	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Non-Independent	06-05-2014 06-05-2014 06-05-2014 06-05-2014	-	
3. Risk Management Committee	No	1. Mr. Darius E Udwadia 2. Mr. Paul Zuckerman 3. Mr. Vishal Kampani 4. Mr. Adi Patel – Senior Executive 5. Mr. Darius Pandole – Senior Executive	Non-Executive-Independent Non-Executive-Independent Executive -- --	23-01-2019 23-01-2019 23-01-2019 23-01-2019 23-01-2019	-	Mr. Darius E Udwadia – Chairman (proposed)
4. Stakeholders' Relationship Committee	Yes	1. Dr. Vijay Kelkar 2. Mr. Nimesh Kampani 3. Ms. Jagi Mangat Panda	Chairperson-Non-Executive-Independent Non-Executive-Non-Independent Non-Executive – Independent	25-05-2010 19-03-2010 18-07-2018	-	
5. Corporate Social Responsibility Committee	Yes	1. Mr. Nimesh Kampani 2. Mr. Paul Zuckerman 3. Mr. Keki Dadiseth	Chairperson-Non-Executive-Non-Independent Non-Executive-Independent Non-Executive – Independent	06-05-2014 06-05-2014 06-05-2014	-	

III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)	
May 2, 2019	July 19, 2019	Yes	8	6	77 days between May 2, 2019 and July 19, 2019	
-	September 20, 2019	Yes	7	5	62 days between July 19, 2019 and September 20, 2019	

*to be filled in only for the current quarter meetings

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IV. Meeting of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee					
July 19, 2019	Yes, all the Members were present at the meeting	5	5	May 2, 2019	77 days between May 2, 2019 and July 19, 2019
Stakeholders' Relationship Committee					
July 19, 2019	Yes, all Members were present at the meeting	3	2	May 2, 2019	77 days between May 2, 2019 and July 19, 2019

*to be filled in only for the current quarter meetings

V. Related Party Transactions <i>There are no material related party transactions during the quarter ended September 30, 2019 to which the provisions of sub regulation (2) (3) and (4) of regulation 23 are applicable.</i>	
Subject	Compliance Status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
 - Audit Committee*
 - Nomination & Remuneration Committee*
 - Risk Management Committee*
 - Stakeholders' Relationship Committee*
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*
- 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*
- This report and/or the report submitted in the previous quarter has been placed before the Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: **The Board of Directors at its meeting held on July 19, 2019, noted the contents of the corporate governance report for the quarter ended June 30, 2019. The corporate governance report for the quarter ended September 30, 2019 will be placed before the Board of Directors at its ensuing meeting scheduled to be held in October 2019.***

For JM Financial Limited

Sd/-

P K Choksi

Group Head- Compliance, Legal
& Company Secretary

CORPORATE GOVERNANCE REPORT

ANNEXURE III

Format to be submitted by listed entity at the end of 6 months after end of financial year along-with second quarter report of next financial year

I Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website</i>	46(2)	Yes
<i>Presence of Chairperson of Audit Committee at the Annual General Meeting</i>	18(1)(d)	Yes
<i>Presence of Chairperson of the nomination and remuneration committee at the Annual General Meeting</i>	19(3)	Yes
<i>Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting</i>	20(3)	Yes
<i>Whether "Corporate Governance Report" disclosed in Annual Report</i>	34(3) read with para C of Schedule V	Yes
Note: 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2 If status is "No" details of non-compliance may be given here. 3 If the Listed Entity would like to provide any other information the same may be indicated here.		
Sd/- P K Choksi Group Head- Compliance, Legal & Company Secretary		