JM FINANCIAL LIMITED - 41ST ANNUAL GENERAL MEETING

NOTICE AT A GLANCE

The Notice of the 41st Annual General Meeting contains the business proposed for Members' approval, together with the explanatory statements and other important information relating to the Meeting.

MATTERS TO BE TRANSACTED AT THE AGM

JM Financial

41ST AGM KEY MATTERS

ORDINARY BUSINESS (4 MATTERS)

- Adoption of audited standalone financial statements together with the reports of the Board of Directors and the Auditors thereon.
- Adoption of audited consolidated financial statements together with the report of the Auditors thereon.
- Declaration of final dividend of ₹ 1.75 per equity share for FY 2025-26.
- Re-appointment of Mr. Vishal Kampani who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS (6 MATTERS)

- Re-appointment of Ms. Roshini Bakshi as an Independent Director for second term of 5 consecutive years with effect from December 9, 2026.
- Re-appointment of Mr. Navroz Udwadia as an Independent Director for a second term of 5 consecutive years with effect from December 9, 2026.
- Re-appointment of Mr. Pradip Kanakia as an Independent Director for a second term of 5 consecutive years with effect from February 7, 2027.
- Re-appointment of Mr. Sumit Bose as an Independent Director for a second term with effect from May 24, 2027 to May 30, 2029.
- Approval of material related party transactions with JM Financial Services Limited
- Approval of material related party transactions between the subsidiaries of the Company.

DIVIDEND INFORMATION

Board Recommendation Date: Friday, May 29, 2026

Record Date: Friday, June 12, 2026

Dividend per share:
Final - ₹ 1.75
Interim - ₹ 1.50
Total - ₹ 3.25

Payment Date: On and or from Tuesday, August 4, 2026

Mode of Payment: Electronic mode through various online transfer modes (as per SEBI circulars).

IMPORTANT INFORMATION FOR MEMBERS

- Read the Notice of the 41st AGM and Explanatory Statement carefully.
- Remote e-voting facility will be available before the AGM. (Refer Notice for details)
- Members are are requested to update their KYC and other details.
- All documents referred to in the Notice are available for inspection as per the provisions of the Companies Act, 2013.
- For any queries, contact us at ecommunication@jmfl.com or visit https://www.jmfl.com/

AGM SNAPSHOT

Date: Monday, August 3, 2026

Time: 4:00 P.M.

Venue: Ravindra Natya Mandir, Sayani Road, Near Siddhivinayak Temple, Prabhadevi, Mumbai 400 025

TAX ON DIVIDEND

- Tax will be deducted at source (TDS) as per the provisions of the Income-tax Act, 2025.
- Documents and forms for tax exemption are available on the Company's website.

JM Financial

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784
Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg
Prabhadevi, Mumbai - 400 025
Tel.: +91-22-6630 3030 **Fax:** +91-22-6630 3223
Email: ecommunication@jmfl.com **Website**: www.jmfl.com

Notice of the 41st Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE FORTY FIRST (41ST) ANNUAL GENERAL MEETING (THE "AGM") OF THE MEMBERS OF JM FINANCIAL LIMITED (THE "COMPANY") WILL BE HELD ON MONDAY, AUGUST 3, 2026 AT 4:00 P.M. AT RAVINDRA NATYA MANDIR, SAYANI ROAD, NEAR SIDDHIVINAYAK TEMPLE, PRABHADEVI, MUMBAI 400 025, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. **To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon and to pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** the audited standalone financial statements of the Company consisting of the balance sheet as at March 31, 2026, the statement of profit and loss, the statement of cash flow, the statement of changes in equity for the year ended on that date and the explanatory notes annexed to, and forming part of, any of the said documents together with the reports of the Board of Directors and the Auditors thereon be and are hereby adopted."

2. **To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the report of the Auditors thereon and to pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** the audited consolidated financial statements of the Company consisting of the balance sheet as at March 31, 2026, the statement of profit and loss, the statement of cash flow, the statement of changes in equity for the year ended on that date and the explanatory notes annexed to, and forming part of, any of the said documents together with the report of the Auditors thereon be and are hereby adopted."

3. **To declare a final dividend on the equity shares for the financial year ended March 31, 2026 and to pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** a final dividend at the rate of ₹ 1.75 per share on 95,64,66,194 equity shares of face value of ₹ 1/- each, aggregating ₹ 1,67,38,15,839.50 for the financial year ended March 31, 2026 as recommended by the Board of Directors of the Company, be and is hereby declared."

4. **To appoint a Director in place of Mr. Vishal Kampani (DIN: 00009079), who retires by rotation, and being eligible, offers himself for re-appointment and to pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, including any amendments, statutory modifications and/or re-enactments thereof for the time being in force, Mr. Vishal Kampani (DIN: 00009079), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

5. **To re-appoint Ms. Roshini Bakshi (DIN: 01832163) as an Independent Director of the Company and to pass the following resolution as a Special Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "**Rules**") and such other rules as, may be applicable, read with Schedule IV to the Act, Regulations 16, 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), including any amendments, statutory modifications and/or re-enactments thereof for the time being in force, and subject to such other laws, rules and regulations as may be applicable in this regard and based on the recommendation made by the

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Nomination and Remuneration Committee (the "**NRC**") and approved by the Board of Directors (the "**Board**"), Ms. Roshini Bakshi (DIN: 01832163), who was appointed as an Independent Director of the Company with effect from December 9, 2021 and who holds office of Independent Director up to **December 8, 2026** and being eligible for re-appointment and fulfilling the criteria of independence as specified under the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of a Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from **December 9, 2026 to December 8, 2031** (both the days inclusive) **AND THAT** Ms. Bakshi shall be entitled to receive such remuneration/ fees/commission as permitted to be received under the Act and SEBI Listing Regulations, and as recommended by the NRC and approved by the Board, from time to time."

"**RESOLVED FURTHER THAT** the Board (which term shall include any of the committees thereof), be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to this resolution and matters connected therewith or incidental thereto including settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company".

6. To re-appoint Mr. Navroz Udwadia (DIN: 08355220) as an Independent Director of the Company and to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "**Rules**") and such other rules as, may be applicable, read with Schedule IV to the Act, Regulations 16, 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), including any amendments, statutory modifications and/or re-enactments thereof for the time being in force, and subject to such other laws, rules and regulations as may be applicable in this regard and based on the recommendation made by the Nomination and Remuneration Committee (the "**NRC**") and approved by the Board of Directors (the "**Board**"), Mr. Navroz Udwadia (DIN: 08355220), who was appointed as an Independent Director of the Company with effect from December 9, 2021 and who holds office of Independent Director up to **December 8, 2026** and being eligible for re-appointment and fulfilling the criteria of independence as specified under the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from **December 9, 2026 to December 8, 2031** (both the days inclusive) **AND THAT** Mr. Udwadia shall be entitled to receive such remuneration/ fees/commission as permitted to be received under the Act and SEBI Listing Regulations, and as recommended by the NRC and approved by the Board, from time to time."

"**RESOLVED FURTHER THAT** the Board (which term shall include any of the committees thereof), be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to this resolution and matters connected therewith or incidental thereto including settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company".

7. To re-appoint Mr. Pradip Kanakia (DIN: 00770347) as an Independent Director of the Company and to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "**Rules**") and such other rules as, may be applicable, read with Schedule IV to the Act, Regulations 16, 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), including any amendments, statutory modifications and/or re-enactments thereof for the time being in force, and subject to such other laws, rules and regulations as may be applicable in this regard and based on the recommendation made by the Nomination and Remuneration Committee (the "**NRC**") and approved by the Board of Directors (the "**Board**"),

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Mr. Pradip Kanakia (DIN: 00770347), who was appointed as an Independent Director of the Company with effect from February 7, 2022 and who holds office of Independent Director up to **February 6, 2027** and being eligible for re-appointment and fulfilling the criteria of independence as specified under the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from **February 7, 2027 to February 6, 2032** (both the days inclusive) **AND THAT** Mr. Kanakia shall be entitled to receive such remuneration/ fees/commission as permitted to be received under the Act and SEBI Listing Regulations, and as recommended by the NRC and approved by the Board, from time to time."

"**RESOLVED FURTHER THAT** the Board (which term shall include any of the committees thereof), be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to this resolution and matters connected therewith or incidental thereto including settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company."

8. To re-appoint Mr. Sumit Bose (DIN: 03340616) as an Independent Director of the Company and to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "**Rules**") and such other rules as, may be applicable, read with Schedule IV to the Act, Regulations 16, 17, 17(1A), 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), including any amendments, statutory modifications and/or re-enactments thereof for the time being in force, and subject to such other laws, rules and regulations as may be applicable in this regard and based on the recommendation made by the Nomination and Remuneration Committee (the "**NRC**") and approved by the Board of Directors (the "**Board**"), Mr. Sumit Bose (DIN: 03340616), who was appointed as an Independent Director of the Company with effect from May 24, 2022 and who holds office of Independent Director up to **May 23, 2027** and being eligible for re-appointment and fulfilling the criteria of independence as specified under the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of second term of two (2) consecutive years and seven (7) days with effect from **May 24, 2027 to May 30, 2029** (both the days inclusive) **AND THAT** Mr. Bose shall be entitled to receive such remuneration/fees/commission as permitted to be received under the Act and SEBI Listing Regulations, and as recommended by the NRC and approved by the Board, from time to time."

"**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI Listing Regulations and other applicable regulatory and statutory provisions, consent of the Members of the Company be and is hereby accorded for continuation of directorship of Mr. Sumit Bose, upon attaining the age of seventy-five (75) years during his tenure of two (2) consecutive years and seven (7) days as stated aforesaid."

"**RESOLVED FURTHER THAT** the Board (which term shall include any of the committees thereof), be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to this resolution and matters connected therewith or incidental thereto including settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company."

9. To approve material related party transactions with JM Financial Services Limited and to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") and the provisions of Section 188 of the Companies Act, 2013 (the "**Act**"), to the extent applicable, read with the Companies (Meetings of Board and its Powers) Rules, 2014,

Notice (Contd.)

and other applicable provisions of the Act, including any amendments, statutory modifications and/or re-enactments thereof for the time being in force, together with the Company's Policy on dealing with Related Party Transactions, and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the Members be and is hereby accorded to the Board of Directors of the Company (the "**Board**" which term shall include any of the committees thereof) for the Company to enter/continue to enter into any and all material related party transactions/contracts/arrangements (whether by way of an individual transaction or series of transactions taken together), with JM Financial Services Limited (the "**JM Financial Services**"), a subsidiary of the Company and a 'related party' as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, *inter alia*, for giving of inter corporate deposits to and/or providing/availing of any services by the Company to/ from JM Financial Services, on such terms and conditions as the Board, in its absolute discretion, may deem fit **PROVIDED HOWEVER THAT** the aggregate outstanding amount of all such material related party transactions/ contracts/arrangements shall not, at any point of time, exceed ₹ 600 crore (Rupees Six Hundred crore only) from the conclusion of the Forty First Annual General Meeting (the "**AGM**") until the conclusion of the Forty Second AGM of the Company to be held in the financial year 2027-28, as per details mentioned in the explanatory statement **AND THAT** such transactions/contracts/arrangements shall be carried out in the ordinary course of business of the Company and at arm's length basis or otherwise as permissible under applicable law."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to this resolution and matters connected therewith or incidental thereto including settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company."

10. To approve material related party transactions between the subsidiaries of the Company and to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), including any amendments, statutory modifications and/or re-enactments thereof for the time being in force, read with the Company's Policy on dealing with Related Party Transactions, and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the Members be and is hereby accorded to the Board of Directors of the Company (the "**Board**" which term shall include any of the committees thereof) for entering into the material related party transactions/contracts/ arrangements (whether by way of an individual transaction or series of transactions taken together) by and between the subsidiary companies of the Company falling within the definition of "Related Party Transactions" as defined under Regulation 2(1)(zc) of SEBI Listing Regulations as per the details mentioned in the explanatory statement **PROVIDED HOWEVER THAT** the aggregate outstanding amount of said material related party transactions/contracts/ arrangements shall not, at any point of time, from the conclusion of the Forty First Annual General Meeting (the "**AGM**") until the conclusion of the Forty Second AGM of the Company to be held in the financial year 2027-28, exceed the limits as mentioned in the explanatory statement **AND THAT** such transactions/contracts/ arrangements shall be carried out in the ordinary course of business of the Company and at arm's length basis or otherwise as permissible under applicable law."

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"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to this resolution and matters connected therewith or incidental thereto including settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company."

By order of the Board

Place: Mumbai
Date: June 29, 2026

Hemant Pandya
Company Secretary and Compliance Officer
(Membership No.: F8310)

Registered Office:
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400 025
(CIN: L67120MH1986PLC038784)

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Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

1. Pursuant to the provisions of the Companies Act, 2013 (hereinafter referred to as the "**Act**") and the Rules made thereunder, a person can act as proxy on behalf of the Members not exceeding fifty (50) in number and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. Proxies submitted on behalf of the body corporates, must be supported by an appropriate resolution/authority, as applicable. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.

2. i) The information/disclosure required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") and Clause 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (the "**SS-2**") in respect of the Director seeking re-appointment under item no. 4 forms part of this Notice.

   ii) The explanatory statement pursuant to Section 102 of the Act, setting out the material facts concerning the special businesses under item nos. 5 to 10 of this Notice, is annexed hereto and forms part of this Notice. The said explanatory statement also contains the relevant information/ disclosures as required under:

      a. Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of SS-2 in respect of the appointment/ re-appointment of Directors proposed under item nos. 5 to 8; and

      b. "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", formulated by the Industry Standards Forum in consultation with the Securities and Exchange Board of India ("**SEBI**") and notified vide SEBI Circular dated June 26, 2025, effective from September 1, 2025 in respect of the material related party transactions proposed under item nos. 9 and 10.

3. Members are requested to:

   i) bring the attendance slip duly completed and signed at the Meeting.

   ii) quote their respective folio numbers or DP ID and Client ID number for easy identification of their attendance at the Meeting.

4. Body(ies) corporate/institutional investor(s), who are Members of the Company, are encouraged to attend the AGM. They are also requested to email the scanned copy(ies) of their board/governing body resolutions/ authorisations, permitting their representatives to attend and vote at the AGM on their behalf, to the Scrutiniser at scrutinisers@mmjc.in with a copy marked to ecommunication@jmfl.com and evoting@nsdl.com.

Dividend Related Information

5. Members may note that the Board of Directors of the Company (the "**Board**") at its meeting held on Friday, May 29, 2026, has recommended a final dividend of ₹ **1.75** per equity share of the face value of ₹ 1/- each for the financial year 2025-26. The Board fixed **Friday**, **June 12, 2026** as record date for determining the eligibility of the Members to receive the dividend. The final dividend, if declared at the Forty First AGM, will be paid on and from **Tuesday, August 4, 2026**.

   The dividend, once approved by the Members at the AGM, shall be paid electronically through various online transfer modes to those Members who have updated their bank account details. Further, as per applicable regulation issued by SEBI from time to time, Members are requested to update the bank account details with KFin Technologies Limited (the "**RTA**") by following the steps as prescribed at point no. 7 to receive dividend amount directly into their bank account, as no physical payments such as dividend pay-orders/demand draft will be issued.

   Pursuant to SEBI Master Circular dated February 6, 2026, shareholders holding shares in physical form are requested to ensure that their KYC details are duly updated. Upon completion of the requisite KYC formalities, all payments, including dividend, interest, or redemption proceeds, will be processed through electronic mode only.

Notice (Contd.)

6. Pursuant to the applicable provisions of Income-tax Act, 2025 (the "**IT Act**"), dividend paid or distributed by a company shall be taxable in the hands of members. Accordingly, the Company is required to deduct tax at source (the "**TDS**") at the time of making the payment of the dividend. The TDS rates would vary depending on the residential status of every Member and the documents submitted by them and accepted by the Company. Accordingly, the final dividend, if approved at the AGM, will be paid to the Members after deducting TDS in the following manner:

For Resident Members

Category of Member	Tax Deduction Rate	Exemption applicability/ Documentation requirements	Link for the format of applicable form(s)	QR Code
Any resident Member (with valid PAN)	10%*	In case PAN is not updated, kindly update valid PAN with Depositories Participants (the "**DPs**") (in case of shares held in demat mode) and with the Company/RTA (in case of shares held in physical mode).	https://jmfl.com/investor-relation/investors_service_requests_forms.html	
Any resident Member (without/invalid PAN)	20%* Section 397(2) of the IT Act			
Resident individuals submitting duly filled and signed Form 121	NIL	Declaration in Form 121 fulfilling all the prescribed eligibility conditions.		
Mutual Funds, Category - I & II Alternative Investment Funds, Infrastructure Investment Trusts and Real Estate Investment Trusts registered with SEBI, Life Insurance Corporation of India, General Insurance Corporation of India, companies formed under General Insurance Business (Nationalisation) Act, 1972 or any other insurer or other Members having exemption under the applicable provisions of the IT Act	NIL	Submit the details and documents as per the declaration in the prescribed form.	https://jmfl.com/investor-relation/self_declaration_resident.html	
Order/Certificate under Section 395 of the IT Act	Rate specified in the Order/ Certificate	Submit a self-attested copy of the Lower/NIL withholding tax certificate obtained from Income Tax authorities.	-	-

*Notwithstanding the above, tax shall not be deducted on payment of dividend to resident individual Member, if the amount of dividend in aggregate to be paid in the tax year 2026-27 does not exceed ₹ 10,000.

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For Non-resident Members

Category of Member	Tax Deduction Rate	Exemption applicability/Documentation requirements	Link for the format of applicable form(s)	QR Code
Any Non-resident Members, Foreign Institutional Investors, Foreign Portfolio Investors (NRIs, FIIs, FPIs)	20% (plus surcharge and cess as applicable)/ Tax Treaty rate, whichever is lower	Non-resident Members may opt for a tax rate under the Double Taxation Avoidance Agreement (the "**Tax Treaty**"). The Tax Treaty rate shall be applied for withholding the tax on submission of the following documents to the Company/RTA: i) Self-attested copy of PAN if allotted by Income Tax Authorities; ii) Self-attested copy of Tax Residency Certificate (the "**TRC**") issued by the tax authorities of the country of which shareholder is a resident, evidencing and certifying the shareholder's tax residency status during the tax year 2026-27; iii) Electronically filed Form 41 filed on income tax portal at www.incometax.gov.in; iv) Self-declaration for the Tax year 2026-27 in the prescribed format available on the website of the Company. v) In case of FIIs/FPIs, submit certified copy of the SEBI registration certificate. Tax shall be deducted at 20% (plus applicable surcharge and cess) in case any of the abovementioned documents are not provided. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident Member and in compliance with the provisions of the IT Act.	https://jmfl.com/investor-relation/self_declaration_non_resident.html	
Submitting Order/Certificate under Section 395 of the IT Act	Rate specified in the Order/ Certificate	Submit a self-attested copy of the Lower/NIL withholding tax certificate obtained from Income Tax Authorities valid for tax Year 2026-27, covering dividend income.	-	-

Other points for consideration

i) According to Section 390 of the IT Act read with Rule 203 of the Income-tax Rules, 2026 (the "**IT Rules**"), if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then the deductee should file declaration with the Company in manner prescribed in the IT Rules. The said declaration is uploaded on the website of the Company at https://jmfl.com/investor-relation/declaration_under_rule_203.html

Notice (Contd.)

ii) Members holding shares under multiple accounts having different status/category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in multiple accounts.

For withholding of taxes, the residential status of the Members will be considered as per the data available with the Company/RTA/DPs.

Submission of tax related documents

Kindly note that the aforementioned documents are required to be submitted to the Company/RTA at the email id at ecommunication@jmfl.com or einward.ris@kfintech.com, in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate applicable.

Members are requested to note that incomplete and/or unsigned forms, declarations and documents will not be considered by the Company for granting any exemption.

It may be further noted that in case the tax on the dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available to file the return of income and claim an appropriate refund, if eligible.

Kindly note that no claim shall lie against the Company for tax deducted at source

The Company shall arrange to email a soft copy of the TDS certificate to the Members at their registered email id. Members will also be able to see the credit of TDS in Form 168, which can be downloaded from their e-filing account at www.incometax.gov.in.

7. Process to update PAN, KYC Details and Nomination

a. For Members holding shares in Physical form

Members are requested to send a written communication in the prescribed forms from their registered email id, either to the Company on its email at ecommunication@jmfl.com or to the RTA at einward.ris@kfintech.com or by sending physical copy(ies) of the form(s) to the RTA at its registered office address at KFin Technologies Limited at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai, Maharashtra, India - 400 070 or at its correspondence/operational office address at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032.

KYC and Nomination related investor services

Type of Investor services	Forms	Link for the format of applicable form(s)	QR Codes
Registration/updation of Permanent Account Number (PAN), postal address with PIN code, mobile number, email id, bank account details viz., bank name and branch, bank account number, IFS code (for credit of dividend through ECS/ NACH)	ISR-1	https://jmfl.com/investor-relations/Form_ISR-1.pdf	
Confirmation of signature	ISR-2	https://jmfl.com/investor-relations/Form_ISR-2.pdf	
Nomination Form	SH-13	https://jmfl.com/investor-relations/Form_SH-13.pdf	
Declaration to Opt-out of nomination	ISR-3	https://jmfl.com/investor-relations/Form_ISR-3.pdf	

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Type of Investor services	Forms	Link for the format of applicable form(s)	QR Codes
Cancellation or variation of nomination	SH-14	https://jmfl.com/investor-relations/Form_SH-14.pdf	

b. For Members holding shares in Demat form

Members holding shares in demat form are requested to inform the respective DPs to update their email id, bank account details, mobile number and details relating to nomination, in case the same are not updated.

8. Issuance of Securities in Dematerialised form in case of Investor Service Requests

SEBI vide its Master Circular dated February 6, 2026, has mandated that the listed companies shall process all investor service requests only in dematerialised form, including requests related to issuance of duplicate securities certificates, renewal/exchange of securities certificates, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

Further, the aforesaid SEBI Master Circular has simplified the procedure and standardised the format of documents for transmission of securities and issuance of duplicate share certificates by physical shareholders. Accordingly, Members are requested to submit their service requests by submitting a duly filled and signed Form ISR-4 and ISR-5 (in case of transmission), the format of which can be downloaded from the website of the Company at https://jmfl.com/investor-relations/Form_ISR-4.pdf and https://jmfl.com/investor-relations/Form_ISR-5.pdf. As mandated by SEBI, all such service requests will be processed by the Company/RTA in dematerialised mode only.

Form ISR-4

Form ISR-5

9.

Members who are still holding shares in physical form are requested to dematerialise their shares by approaching any of the registered DPs, to eliminate all risks associated with physical shares.

10. Shareholders e-handbook

For ease and convenience, the Company has issued a "Shareholders e-handbook" which can be accessed on Company's website at https://jmfl.com/investor-relations/overview comprising norms/ procedural requirements for processing various service requests of investors.

11. Unclaimed Dividend

Pursuant to the provisions of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund ("**IEPF**") (Accounting, Audit, Transfer and Refund) Rules, 2016, dividend which remains unclaimed/unpaid for a period of seven (7) years is required to be transferred to IEPF. Members, who have not yet claimed their final dividend for the financial year 2018-19 and/or for any subsequent financial years, are requested to immediately claim the same from the Company or its RTA, as the unclaimed dividend for the financial year 2018-19 is due for transfer to the IEPF in the month of August, 2026.

Details of the Members whose dividend has remained unclaimed (both for interim and final dividend) for the previous seven (7) years have been uploaded on the website of the IEPF at www.iepf.gov.in and also under "**Investor Relations**" section on the website of the Company at https://www.jmfl.com/shareholder-corner/unclaimed-unpaid-dividend within the stipulated time as prescribed under the Act post the Fortieth AGM of the Company held on August 12, 2025.

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12. Further, the IEPF Rules mandate the companies to transfer all shares on which dividend remains unclaimed/unpaid for a period of 7 consecutive years to the demat account of the IEPF Authority. The shares in respect of which the dividend has not been claimed for seven (7) consecutive years from the financial year 2018-19, are due to be transferred by the Company in the name of IEPF Authority in August, 2026.

The Company has been sending periodic reminders to the Members to claim their dividends, if any, remaining unclaimed. In accordance with the IEPF Rules, the Company has sent notices to those Members whose shares were due for transfer to IEPF Authority and simultaneously published a general notice by way of an advertisement in the newspapers.

Notwithstanding the transfer of dividend/shares to IEPF Authority as above, Members may claim the refund of dividend amount/shares thus transferred by making an application in Form IEPF-5 online along with fee specified by the IEPF Authority. The IEPF Rules and the application form (Form IEPF-5), as prescribed by the Ministry of Corporate Affairs, are available on its website at www.iepf.gov.in.

In case of any queries/clarification for claiming the dividend/shares from IEPF/IEPF Authority, Members may contact the Company's Nodal Officer, Mr. Hemant Pandya, Company Secretary and Compliance Officer at ecommunication@jmfl.com.

The details pertaining to the amount of unclaimed dividend for last seven (7) years are provided in 'General Shareholders' Information' which forms part of the Report on Corporate Governance.

13. Electronic dispatch of Annual Report and process for registration of email id and for obtaining copy of Annual Report

The Annual Report for the financial year 2025-26 including the Notice of the AGM are being sent by the Company in electronic mode to those Members whose email ids are registered with the DPs/the Company/its RTA. Members, who have not registered their email ids so far, are requested to promptly intimate the same to the respective DPs or to the Company/its RTA, as the case may be, as per directions stated in point no. 7 above. Additionally, in compliance with Regulation 36 of the SEBI Listing Regulations, Members, who have not registered their email ids so far, will be sent a written communication providing the web-link of the exact path, where complete details of Annual Report will be available.

Availability of Notice and Annual Report for financial year 2025-26

The Notice and the Annual Report for financial year 2025-26 are available on the website of the Company at https://jmfl.com/investor-relation/agm-egm.html and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The Notice is also available on the website of the e-voting service provider engaged by the Company viz. NSDL at https://www.evoting.nsdl.com.

The Company shall send a physical copy of the Annual Report to those Members who request for the same at ecommunication@jmfl.com mentioning their Folio No./DP id and Client id.

14. Procedure for Inspection of documents

All the documents referred to in this Notice and the Explanatory Statement annexed hereto, and all other statutory documents, shall be available for inspection at the Company's registered office from Monday to Friday (except public holidays), between 2.00 p.m. to 4.00 p.m. up to the date of the AGM and shall also be available for inspection by the Members during the AGM.

15. Procedure for Remote e-voting:

The instructions to Members for remote e-voting are:

i) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), SS-2 and Regulation 44 of the SEBI Listing Regulations, and the circular(s) issued by the MCA from time to time, the Company has provided to its Members, the facility to exercise their right to vote on resolutions proposed to be passed at the Forty First AGM by electronic means. Accordingly, the Company has engaged the services of NSDL to facilitate its Members to cast their votes by using remote e-voting system ("**remote e-voting**").

ii) The facility for voting through ballot paper shall also be made available at the AGM and the Members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not cast their vote by remote e-voting.

iii) Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

iv) The remote e-voting facility will be available during the following period and shall be disabled by NSDL for voting thereafter:

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Day, date and time of Commencement of remote e-voting	Thursday, July 30, 2026 at 9.00 a.m. (IST)
Day, date and time of end of remote e-voting	Sunday, August 2, 2026 at 5.00 p.m. (IST)

v) The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, July 27, 2026.

vi) Once the vote on a resolution is cast by a Member through remote e-voting, the concerned Member shall not be allowed to change it subsequently or cast the vote again.

vii) Any person who holds shares in physical form or who becomes a Member of the Company after dispatch of this Notice and holds shares as on the cut-off date, i.e., Monday, July 27, 2026, may obtain the login ID and password by sending a request to NSDL at evoting@nsdl.com. However, if a Member is already registered with NSDL for remote e-voting, such Member may use his/her existing user ID and password for casting the vote.

In case the Member has forgotten his/her password, the same may be reset by using the "Forgot User Details/Password" or "Physical User Reset Password" option available at www.evoting.nsdl.com or by calling NSDL at +91 22 4886 7000.

viii) A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

ix) The details of the process and manner for remote e-voting using NSDL e-voting system is explained below:

NSDL e-voting system consists of "**Two Steps**" which are mentioned below:

Step 1: Login method for e-voting

In terms of SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "***e-voting facility provided by Listed Entities***", Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email address in their demat accounts in order to access e-voting facility.

Login method for

- Members holding shares in demat mode with depositories viz., NSDL/CDSL and DPs; and
- Non-individual Members holding shares in demat mode and Members holding shares in physical form.

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LOGIN METHOD FOR INDIVIDUAL MEMBERS HOLDING SHARES IN DEMAT MODE						LOGIN METHOD FOR MEMBERS OTHER THAN INDIVIDUAL MEMBERS HOLDING SHARES IN DEMAT MODE AND MEMBERS HOLDING SHARES IN PHYSICAL MODE
NSDL			CDSL			
Point (i) –Already registered for IDeAS e-Services	**Point (ii) - Not registered for IDeAS e-Services**	**Point (iii) – Direct access to the e-Voting module of NSDL**	**Point (iv) – Already registered for Easi/ Easiest facility**	**Point (v) - Not registered for Easi/Easiest facility**	**Depository Participant (DP)**	
a) Visit URL : https://eservices.nsdl.com	a) Visit URL : https://eservices.nsdl.com/ to register	a) Visit URL: https://www.evoting.nsdl.com/	a) Visit URL: https://www.cdslindia.com/ and click on "**Login**" icon and then on "**My Easi New (Token)**". On the new page enter user id password and click on New System Myeasi	a) Visit URL: https://www.cdslindia.com/ and click on "**Login**" icon and then on "**My Easi New (Token)**". On the new page click on registration option to register.	a) Login using the login credentials of his/her demat account through his/her DP registered with NSDL/CDSL for e-voting facility.	a) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile.
b) Click on the "**Beneficial Owner**" icon under "**Login**" which is available under "**IDeAS**" section	b) Select "**Register Online for IDeAS Portal**" click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	b) Click on the "**Login**" icon which is available under"**Shareholder/ Member**" section.	b) Post successful login of Easi/ Easiest he/ she will be able to see the e-voting menu. The menu will have links of **e-voting service provider i.e. NSDL.** Click on **NSDL** to cast his/her votes.	b) Alternatively, he/she can directly access e-voting page by providing demat account number and PAN from a link in https://www.cdslindia.com/ home page.	b) After successful login click on "**e-voting**" option, he/ she will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein he/she can see e-voting feature.	b) Once the home page of e-voting system is launched, click on the icon "**Login**" which is available under '**Shareholder/Member**' section.
c) On the new page, enter the user id and password. Post successful authentication, he/ she will be able to see e-voting services under Value added services. Click on "**Access to e-voting**".	c) Proceed with completing the required fields.	c) On the Login page, enter user id (i.e., the 16-character demat account number held with NSDL), password/ one time password (the "OTP") and a verification code as shown.		c) The system will authenticate by sending the OTP on registered mobile number and email address as recorded in the demat account.	c) Click on the Company name or **e-voting service provider i.e., NSDL** and he/she will be re-directed to the e-voting website of NSDL to cast his/her vote during remote e-voting period.	c) A new screen will open. He/she will have to enter his/ her user id, password/OTP and a verification code as shown on the screen.

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LOGIN METHOD FOR INDIVIDUAL MEMBERS HOLDING SHARES IN DEMAT MODE						LOGIN METHOD FOR MEMBERS OTHER THAN INDIVIDUAL MEMBERS HOLDING SHARES IN DEMAT MODE AND MEMBERS HOLDING SHARES IN PHYSICAL MODE
NSDL			CDSL			
Point (i) –Already registered for IDeAS e-Services	**Point (ii) - Not registered for IDeAS e-Services**	**Point (iii) – Direct access to the e-Voting module of NSDL**	**Point (iv) – Already registered for Easi/ Easiest facility**	**Point (v) - Not registered for Easi/Easiest facility**	**Depository Participant (DP)**	
d) Click on Company name or **e-voting service provider i.e NSDL** and he/she will be re-directed to NSDL e-voting website for casting his/her vote (s) during the remote e-voting period.	After successful registration, please follow steps given in Point No. (i) to cast the vote.	d) After successful authentication, he/she will be redirected to evoting website of NSDL wherein he/she can see e-voting page. Click on company name or **e-voting service provider i.e., NSDL** and he/she will be redirected to e-voting website of NSDL for casting his/her votes during remote e-voting period.		d) After successful authentication, he/she will be provided links for the respective **e-voting service provider (ESP) i.e. NSDL** where the e-voting is in progress.		d) Alternatively, if he/she are registered for NSDL eservices i.e. IDeAS, he/she can login at https://eservices.nsdl.com/ with his/her existing IDeAS login. Once he/she log-in to NSDL eservices, click on e-voting and he/she can proceed to Step 2 i.e. Cast his/her votes electronically.

Additionally, for OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email address/mobile number and click on login.

Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store   Google Play

Important note: Members who are unable to retrieve user id/password are advised to use Forget user id and forget password option available at above mentioned website.

Members holding securities in demat mode may contact at following helpdesk of NDSL and CDSL in case of any technical issues relating to login through respective depositories.

NSDL: Email on evoting@nsdl.com or call on + 91 22 - 4886 7000

CDSL: Email on helpdesk.evoting@cdslindia.com or call at toll free no. 1800 2109 911.

e) User id details as per the manner of holding the shares are given below:

NSDL	CDSL	Physical Form
8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user id is IN300*** 12******	16 Digit Beneficiary ID For example if your Beneficiary ID is 12 ****** ******** then your user id is 12***** *********	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user id is 101456001 ***

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Step 2: Cast your vote electronically on NSDL e-voting system

Method to cast the vote electronically on NSDL e-voting system	i) After successful login at Step 1, Member will be able to see all the companies "**EVEN**" in which he/she is holding shares and whose voting cycle is in active status. ii) Select "**EVEN**" of JM Financial Limited viz., 139953 to cast your vote during the remote e-voting period. iii) Now he/she is ready for e-voting as the voting page opens. iv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which Members wish to cast his/her vote and click on "**Submit**" and also "**Confirm**" when prompted. v) Upon confirmation, the message "**Vote cast successfully**" will be displayed. vi) Members can also take the printout of the votes cast by him/her by clicking on the print option on the confirmation page. vii) Once Members confirm the vote on the resolution, he/she will not be allowed to modify his/her vote.

x) Password details for shareholders other than Individual shareholders are given below:

i) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

ii) If you are using NSDL e-voting system for the first time, you will need to retrieve the '**initial password**' which was communicated to you. Once you retrieve your '**initial password**', you need to enter the '**initial password**' and the system will force you to change your password.

iii) How to retrieve your 'initial password'?

If your email id is registered in your demat account or with the company, your 'initial password' is communicated to you on your email id. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email id is not registered, please follow steps mentioned below in '**process for those shareholders whose email ids are not registered**'.

xi) If a Member is unable to retrieve or have not received the "**initial password**" or have forgotten your password:

i) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

ii) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

xii) After entering your password, tick on Agree to "**Terms and Conditions**" by selecting on the check box.

xiii) Now, you will have to click on "**Login**" button.

xiv) After you click on the "**Login**" button, Home page of e-voting will open.

xv) Process for those Members whose email addresses are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this Notice.

i) In case shares are held in physical mode please provide folio no., name of Member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar card by email to the Company at ecommunication@jmfl.com.

ii) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of consolidated account statement, self-attested scanned copy of PAN

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card and self-attested scanned copy of Aadhaar card by email to the Company at ecommunication@jmfl.com. Individual Member holding securities in demat mode are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-voting**.

iii) Alternatively, Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

General Instructions/Other Information

i) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you/Members will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on http://www.evoting.nsdl.com to reset the password.

ii) In case of any queries/grievances pertaining to remote e-voting or any assistance required on or before the AGM, Members may refer frequently asked questions (FAQs) and e-voting user manual for shareholders available at the download section of http://www.evoting.nsdl.com or call on +91 22-4886 7000 or send a request at evoting@nsdl.com or may contact the authorised representative of NSDL, viz., Mr. Amit Vishal, Vice President or Mr. Sanjeev Yadav, Senior Manager, at the designated email id viz., evoting@nsdl.com.

iii) Mr. Saurabh Agarwal, (Membership No. - FCS 9290), failing him Mr. Vaibhav Dandawate (Membership No. - ACS 51538), Partners of Makarand M. Joshi & Co., Practicing Company Secretaries, has been appointed as the scrutiniser for remote e-voting/voting at the ensuing AGM, in a fair and transparent manner.

iv) Scrutiniser shall, immediately, after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or the Vice Chairman or in their absence the Managing Director or the Company Secretary or any other persons authorised by the Chairman, who shall countersign the same.

v) The voting results declared along with the report of the Scrutiniser shall be placed on the website of the Company at https://jmfl.com/investor-relation/agm-egm.html and on the website of NSDL immediately after the declaration of result by the Chairman or by a person, duly authorised for the purpose. The results shall also be forwarded to the BSE Limited (the "**BSE**") and National Stock Exchange of India Limited (the "**NSE**"), where the equity shares of the Company are listed within the prescribed timelines and will also be displayed at the Registered Office of the Company.

Subject to receipt of requisite number of votes, the resolutions as stated in this Notice shall be deemed to have been passed on the date of the AGM i.e., **August 3, 2026.**

vi) It has been our constant endeavor to extend the best possible services to our shareholders whilst maintaining the highest level of corporate

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governance in the Company. In order to further improve shareholder service standards, we seek your inputs through the Shareholders' Satisfaction Survey which is provided at the end of this Annual Report and also made available on the website of the Company at https://www.jmfl.com/shareholder-corner/Shareholder's-satisfaction-survey

Members are requested to kindly spare few minutes of their valuable time and fill this survey.

vii) **Disclosure of agreements to Stock Exchanges entered into by shareholders of the Company:** Regulation 30A of the SEBI Listing Regulations requires disclosure to the Stock Exchanges of agreements entered into by shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party whether solely or jointly which, either directly or indirectly or potentially or whose purpose and effect is to, impact the Management or Control of the Company or Impose any Restriction or Create any Liability upon the Company. Disclosure of any rescission, amendment or alteration of such agreements, if any, is also required to be provided.

Members are requested to provide a disclosure to the Company of the said agreements to which the Company is not a party at ecommunication@jmfl.com within two (2) working days of entering into the agreement or signing an agreement to enter into such agreements in the format as prescribed by SEBI in its Master Circular dated January 30, 2026.

viii) The Company has duly paid the annual listing fees for the financial year 2026-27 to BSE and NSE.

ix) The route map showing directions to reach the venue of the Forty First AGM is annexed hereto and forms part of this Notice.

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INFORMATION/DISCLOSURE AS REQUIRED UNDER REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 4

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013 (the "**Act**"), at every annual general meeting, one-third of the Directors whose offices are liable to retire by rotation shall retire by rotation. The directors longest in office since their last appointment shall retire first. Accordingly, Mr. Vishal Kampani (DIN: 00009079) being longest in office, and eligible for re-appointment, offers himself for re-appointment at the Forty First Annual General Meeting ("**AGM**"). Approval of the Members is therefore sought for his re-appointment.

The details of Mr. Vishal Kampani, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, including his brief profile, expertise in specific functional areas, and other directorships, committee memberships/chairmanships, shareholding and other relevant particulars, are provided in **Annexure A** to this Notice.

Further, the details of Mr. Vishal Kampani's attendance at the Board, Risk Management and ESG Committee, and AGM of the Company during the last three (3) financial years are set out below:

Financial Year	Board	Risk Management and ESG Committee	AGM
2025-26	5 out of 5	1 out of 2	Yes
2024-25	7 out of 7	2 out of 3	Yes
2023-24	7 out of 7	1 out of 3	Yes

Mr. Vishal Kampani is not disqualified from being appointed as a Director under Section 164 of the Act. The Company has taken on record the confirmation that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

Considering his experience, expertise and contribution to the growth of the Company, the Board commends passing of the Ordinary Resolution as proposed at item no. 4 of the Notice for re-appointment of Mr. Vishal Kampani as a Director of the Company, liable to retire by rotation.

Except Mr. Vishal Kampani and Mr. Nimesh Kampani (father of Mr. Vishal Kampani) and/or their relatives, none of the other Directors, Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at item no. 4 of the Notice.

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STATEMENTS PURSUANT TO THE SECTION 102(1) OF THE COMPANIES ACT, 2013 PERTAINING TO THE SPECIAL BUSINESS.

The following statements sets out all the material facts relating to the businesses mentioned under Item Nos. 5 to 10 of the accompanying Notice.

Item Nos. 5 to 8

The Board of Directors of the Company (the "**Board**") consists of nine (9) Directors, comprising five (5) Independent Directors, two (2) Non-Executive Directors and two (2) Managing Directors. The composition of the Board is in compliance with the requirements of the Companies Act, 2013 (the "**Act**") and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**").

The Members of the Company had approved the appointment of the Independent Directors for a first term of five (5) consecutive years, details whereof are provided below:

Name of Director	DIN	First term	Details of Appointment
Ms. Roshini Bakshi	01832163	December 9, 2021 to December 8, 2026	Appointed by Special Resolution passed through Postal Ballot on March 23, 2022
Mr. Navroz Udwadia	08355220	December 9, 2021 to December 8, 2026	
Mr. Pradip Kanakia	00770347	February 7, 2022 to February 6, 2027	
Mr. Sumit Bose	03340616	May 24, 2022 to May 23, 2027	Appointed by Special Resolution passed at the 37th AGM held on August 2, 2022

The Company has benefited from the experience, expertise and guidance of Ms. Bakshi, Mr. Udwadia, Mr. Kanakia and Mr. Bose while discharging their responsibilities as Independent Directors. Considering their continued contribution, skills and competencies, and the need to maintain continuity of an effective and balanced Board, their re-appointment as Independent Directors, not liable to retire by rotation, with effect from the respective dates mentioned above were approved by the Board at its meeting held on May 29, 2026 based on the recommendation of the Nomination and Remuneration Committee (the "**NRC**"). The said re-appointments are pursuant to Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the SEBI Listing Regulations, the Articles of Association of the Company and the process laid out in the 'Policy on Selection and Appointment of Directors' of the Company, subject to approval of the Members by way of special resolutions set out at Item nos. 5 to 8 of the Notice:

Item no.	Name of Director	Proposed second term	Period
5.	Ms. Roshini Bakshi	December 9, 2026 to December 8, 2031	Five (5) years
6.	Mr. Navroz Udwadia	December 9, 2026 to December 8, 2031	Five (5) years
7.	Mr. Pradip Kanakia	From February 7, 2027 to February 6, 2032	Five (5) years
8.	Mr. Sumit Bose	From May 24, 2027 to May 30, 2029	Two (2) years and seven (7) days

While recommending and approving the aforesaid re-appointments, the NRC and the Board considered, the outcome of performance evaluation, declarations and confirmations received from the respective Directors, their skills, expertise, experience and knowledge, attendance at Board, Committee and General Meetings, quality of participation in the Board and Committee deliberations, independent judgment, time commitment, integrity, professional conduct, relevant skills and competencies and the contribution in discharging their responsibilities as Independent Directors.

Considering the request of Mr. Bose to serve as an Independent Director until he attains the age of seventy-five (75) years on March 29, 2029, the Board has, with the consent of Mr. Bose, proposed his re-appointment for a second term up to May 30, 2029, as the annual financial statements for the financial year 2028-29 are expected to have been finalised and adopted by the Board by that date. Accordingly, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, approval of the Members is sought for Mr. Bose's continuation as a Non-Executive Independent Director beyond the age of seventy-five (75) years.

In the opinion of the Board, Mr. Bose's distinguished experience in administration and public policy, together with his expertise in the financial sector and his contribution to the deliberations of the Board and its Committees, would be beneficial to the Company.

Pursuant to the provisions of Section 149(10) of the Companies Act, 2013 (the "**Act**"), an independent director may hold office for a term of up to five (5) consecutive years on the board of a company and is eligible for re-appointment, for a second term of up to five (5) consecutive years upon the passing of a special resolution by the company. Accordingly, the aforesaid re-appointments are proposed to be considered at the ensuing AGM before the expiry of their respective first terms, as required under Section 149(10) of the Act.

Notice (Contd.)

Details of attendance of the above Directors at the Board, Committee and General Meetings of the Company held during the last three (3) financial years are given below:

Name of Director	Financial Year	Board	Audit Committee	Nomination and Remuneration Committee	Risk Management and ESG Committee	Stakeholders' Relationship Committee	Corporate Social Responsibility Committee	Annual General Meeting
Ms. Roshini Bakshi	2025-26	5 out of 5	5 out of 5	1 out of 1	×	4 out of 4	×*	Yes
	2024-25	6 out of 7	5 out of 6	2 out of 2	×	×	×	Yes
	2023-24	5 out of 7	3 out of 4	3 out of 4	×	×	×	Yes
Mr. Navroz Udwadia	2025-26	2 out of 5	×	×	None out of 2	×	×	No
	2024-25	2 out of 7	×	×	None out of 3	×	×	No
	2023-24	4 out of 7	×	×	None out of 3	×	×	No
Mr. Pradip Kanakia	2025-26	5 out of 5	5 out of 5	×	×	×	3 out of 3	Yes
	2024-25	7 out of 7	6 out of 6	×	×	×	2 out of 2	Yes
	2023-24	7 out of 7	4 out of 4	×	×	×	2 out of 2	Yes
Mr. Sumit Bose	2025-26	5 out of 5	3 out of 5	×	×	×	3 out of 3	Yes
	2024-25	7 out of 7	6 out of 6	×	×	×	1 out of 1	Yes
	2023-24	6 out of 7	4 out of 4	×	×	×	×	Yes

×: Not a member of the relevant Committee and hence Not Applicable

** Inducted as a member with effect from February 5, 2026.No meeting was held since her appointment.*

Each of the above Independent Directors has given their consent for re-appointment and has confirmed that he/she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is eligible to be re-appointed as an Independent Director. The Company has also received declarations from each of them confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. They have also confirmed compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 relating to inclusion of their names in the data bank of Independent Directors, as applicable.

The Company has received notices in writing from a Member under Section 160 of the Act proposing their candidature of each of the above Directors for their re-appointment as Independent Directors of the Company. In the opinion of the Board, each of them fulfils the conditions specified in the Act, the rules made thereunder and the SEBI Listing Regulations for re-appointment as Independent Directors and is independent of the management of the Company. The Board is also of the opinion that each of them possess requisite expertise, integrity, experience and proficiency. Further, the Board has taken on record the confirmation that none of them is debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

The composition of the Board of the Company, after the proposed re-appointments, if approved by the Members, will continue to remain in compliance with the requirements of the Act and Regulation 17 of the SEBI Listing Regulations. Further, each of the above Directors, in their capacity as an Independent Director, shall continue to receive sitting fees and reimbursement of expenses for attending meetings of the Board and its Committees, and profit-related commission/remuneration as may be permissible under the applicable provisions of the Act and as approved by the Board from time to time.

Letter of appointment to be issued to Independent Directors, setting out all the terms and conditions, would be available for inspection, by the Members at the Company's registered office from Monday to Friday between 2.00 p.m. to 4.00 p.m. except holidays upto the date of the AGM and shall also be available for inspection during the AGM.

The details of above Directors, in terms of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, including brief profile, nature of expertise in specific functional areas, details of other directorships, committee memberships/chairmanships, shareholding and other relevant particulars, are provided in **Annexure A** to this Notice.

The Board considers that the proposed re-appointments are in the interest of the Company and, accordingly, commends

Notice (Contd.)

the Special Resolutions proposed at Item nos. 5 to 8 of the accompanying Notice.

Except for the respective Directors to whom the resolutions relate and their relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolutions set out at Item nos. 5 to 8 of the Notice.

Item Nos. 9 and 10

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), read with Schedule XII thereto, all material related party transactions require prior approval of the Members by way of an ordinary resolution, whether such transactions are entered into by the listed entity or by the subsidiaries of the listed entity where the listed entity is not a party.

For a listed entity whose annual consolidated turnover is up to ₹ 20,000 crore, a Related Party Transactions ("**RPT**") is regarded as material if the transactions, individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity. The annual consolidated turnover of the Company for the financial year 2025-26 is ₹ 4,260.59 crore, 10% of which is ₹ 426.06 crore.

The aggregate value remaining and outstanding at any given point of time of the proposed transactions/ contracts/arrangements to be entered into from the conclusion of the Forty First Annual General Meeting ("**AGM**") until the conclusion of the Forty Second AGM of the Company ("**JMFL**") to be held in the financial year 2027-28 in respect of item nos. 9 and 10 is expected to exceed the applicable materiality threshold. Accordingly, the prior approval of the Members is being sought for entering into any or all of the following transactions/contracts/arrangements, whether as individual transactions or as a series of transactions taken together:

Item No.	Particulars
9.	by the Company with JM Financial Services Limited, a wholly owned subsidiary of the Company.
10.	by the subsidiaries of the Company with its related parties, where Company is not a party, as provided below.

Sr. No.	Name of the Subsidiary entering into the transaction	Name of the Related Party
1.	JM Financial Credit Solutions Limited("**JMFCSL**")#	JM Financial Products Limited ("**JMFPL**")
		JM Financial Services Limited ("**JMFSL**")
		JM Financial Asset Reconstruction Company Limited ("**JMFARCL**")
2.	JMFPL#	JMFSL
		JMFARCL
		JM Financial Institutional Securities Limited ("**JMFISL**")
		JM Financial Home Loans Limited ("**JMFHLL**")
		JMFCSL
3.	JMFSL	JMFCSL
		JMFPL
4.	JMFARCL#	JMFCSL
		JMFPL
5.	JMFHLL#	JMFPL
6.	JMFISL	JMFPL

Considering that JMFCSL and JMFPL have ceased to be High Value Debt Listed Entities during the financial year 2025-26, approval from the Members of the Company is being sought for transactions to be entered into by JMFCSL and JMFPL, as subsidiaries of the Company, and by JMFARCL and JMFHLL, as their respective subsidiaries.

Under the applicable provisions of the SEBI Listing Regulations and the Companies Act, 2013 (the "**Act**"), RPTs between (i) the Company and JMFSL, and (ii) JMFCSL and JMFSL, are currently exempt, since JMFCSL and JMFSL are wholly owned subsidiaries ("**WOS**") of the Company. However, the stock options granted by JMFSL to its eligible employees have vested but not exercised as on date. If such vested stock options are exercised during the financial year 2026-27 and shares are allotted pursuant to such exercise, JMFSL would consequently cease to be a WOS of the Company.

In view of the above, as a prudential measure and in anticipation of JMFSL ceasing to be a WOS upon allotment of shares pursuant to exercise of stock options, an enabling approval of the Members is being sought for entering into transactions/ contracts/arrangements with JMFSL whether as individual transactions or as a series of transactions taken together by JMFL with JMFSL at item no. 9 and JMFCSL, a WOS with JMFSL and/or other subsidiaries of the Company, as applicable under item no 10. The Company had also sought a similar enabling approval at the Fortieth AGM for entering into transactions with JMFSL. Since the proposed transactions are expected to be in the ordinary course of business and on an arm's length

Notice (Contd.)

basis, they would be exempt from the requirements of Section 188(1) of the Act and the rules made thereunder. However, as a matter of abundant caution, and to provide Members with a comprehensive approval framework, approval under Section 188 of the Act, the rules made thereunder and the SEBI Listing Regulations is also being sought under item nos. 9 and 10 of the Notice, if and to the extent required under applicable law.

Members may note that the Company had sought their approval at the Fortieth AGM to enter into various transactions with JMFSL, as set out in the AGM notice dated July 11, 2025 ("**Previous AGM Notice**"). The amount so approved and the maximum amount of transactions entered into and remaining outstanding at any point in time from the date of the Previous AGM Notice up to the date of this Notice are set out below:

Name of the Related Party	Approved Amount (in crore)	Maximum Outstanding amount at any given point of time (in crore)
JMFSL	750.00	606.12

Further, Members may note that, in respect of RPTs entered into by and between subsidiaries, where the Company was not a party, the maximum amount of such RPTs entered into and remaining outstanding at any point in time during the aforesaid period has not exceeded the amounts approved by the Members of the Company under the Previous AGM Notice or by the members of the respective subsidiaries, as the case may be.

The nature of transactions for which approval is being sought, together with the rationale and justification for the same, are summarised below:

The proposed transactions may *inter alia* include issue, subscription, purchase, sale, transfer or redemption of securities, provision or availing of support functions and shared services, financial assistance, business facilitation services, cost sharing, reimbursements and other transactions incidental or ancillary to the normal business activities of the Company and/or its subsidiaries.

(i) Giving of inter-corporate deposits ("ICDs").

- The Company and/or its subsidiaries may give ICDs to their related parties on a need-based basis and to support their business activities, where such deployment is considered commercially viable and in the best interests of the relevant entities and their stakeholders.
- The ICDs, are repayable within 365 days and are intended to support short-term funding requirements of the related parties, if and to the extent required.
- Such arrangements facilitate efficient deployment of surplus funds, return optimisation and enhanced financial flexibility within the Group, while being subject to applicable approvals, arm's length assessment and internal controls.

(ii) Availing of inter-corporate borrowings ("ICBs").

- The subsidiaries of the Company may avail ICBs from related parties on a need-based basis to meet their short-term funding requirements and support business continuity.
- The ICBs, are repayable within 365 days and are intended to meet short-term funding requirements, if, and to the extent required.
- Where surplus liquidity is available within the Group, especially the NBFC entities, use of internal resources instead of external borrowing may reduce negative carry and optimise the relative cost of funds across the Group, subject to applicable regulatory requirements requirements.

(iii) Investment/purchase/sale/issue of the securities of the related parties.

As part of the overall business strategy of the Group, the subsidiaries may invest in, purchase or sell securities of related parties at book value or at such other fair value as may be determined in accordance with applicable law and internal governance processes. Such transactions may also include purchase from, or sale to, related parties of securities of other group companies for internal group restructuring, third party syndication or securities of other companies held by or proposed to be transferred to related parties, where such transactions are commercially justified and in the best interests of the relevant entity.

(iv) Recovery of expenses incurred by the Company/ subsidiaries in granting the stock options to the employees of the related parties and vice versa.

These are expenses incurred by the Company/subsidiaries on grant of the stock options to the employees of the related parties and vice versa. Any expenses incurred by the Company/subsidiaries in respect of these grants including the fair value of the options are recovered from the related parties. These transactions are event based as the expenses are recovered whenever any stock option(s) is/ are granted by the Company/subsidiaries.

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(v) Reimbursement/Recovery of the expenses for office space.

The Company/subsidiaries may, reimburse or recover actual expenses incurred for usage of office space and related facilities. The charges for use of premises and related facilities are agreed between the relevant parties and are generally determined on an actual cost-sharing or allocation basis, having regard to the nature and extent of usage.

(vi) Reimbursement of expenses incurred by JMFSL from the Company.

Expenses incurred by JMFSL for procuring subscriptions in issuance of equity instruments managed by the Company are reimbursed by the Company on an actual basis.

(vii) Payment of placement fees to JMFSL by the Company.

Any fund for which the Company acts or may act as investment manager, it may engage multiple placement agents, including JMFSL, for placement of securities and for introducing prospective investors to the Fund. In consideration of such services, placement fees ranging from 1% to 5% of the capital commitment may be paid to the placement agents, including JMFSL, on terms that are comparable with those applicable to other placement agents, where available.

(viii) Payment of brokerage/demat account maintenance charges.

The Company/subsidiaries, from time to time, pay brokerage/demat account maintenance and related charges to JMFSL for their trading/demat accounts with JMFSL, if any. Such charges are expected to be consistent with the charges levied by JMFSL on comparable unrelated third-party clients, including employees.

(ix) Recovery/reimbursement of actual expenses incurred by the Company/subsidiaries from/to related parties, where such expenses are incurred on behalf of, owned by, or billed in the name of the Company/subsidiaries or the related party, as the case may be.

(x) Acquisition/transfer of fixed assets/liabilities pertaining to the employees, if any, are transferred to/from the Company/subsidiaries and its related parties.

Where employees are transferred from related parties to the Company/subsidiaries or vice versa, fixed assets used by such employees and liabilities pertaining to such employees may be transferred at the book value appearing in the books of the relevant company(ies), as applicable. These transactions are event-based and arise only when such employees transfer take place.

(xi) Providing or availing of services, including advisory, distribution, support services, direct sale and direct assignment of loan portfolios by the Company/subsidiaries to or from related parties and payment/receipt of any fees thereof, determined on an arm's length basis and in compliance with applicable law.

The proposed transactions, together with their estimated values and relevant supporting information, were approved/noted by the Audit Committee, comprising of Independent Directors only at its meetings held on February 5, 2026 and May 29, 2026, respectively.

The Audit Committee has reviewed the certificate provided by the Chief Financial Officer and Managing Director(s) of the Company, as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("**RPT Industry Standards**"), along with the nature of the transactions, basis of pricing, proposed limits, rationale and the overall governance framework before recommending the resolutions for approval of the Members.

The details of the proposed transactions/contracts/arrangements, including the information required pursuant to Regulation 23(4) of the SEBI Listing Regulations, the applicable provisions of the SEBI Master Circular dated January 30, 2026 and RPT Industry Standards, together with the details of transactions entered into in the previous financial year, are provided in **Annexure B** to this Notice.

Given the volume and recurring nature of the proposed transactions among closely held entities within the Group, the approvals are being sought as enabling approvals. The transactions would be undertaken in accordance with Policy on Dealing with Related Party Transactions of the Company, and will be in the ordinary course of business, within the objects and powers set out in the Memorandum and Articles of Association, in furtherance of business objectives, and on an arm's length basis or as permissible under applicable law. Where comparable market terms are available, the terms and conditions would be benchmarked against those applicable to similarly placed unrelated parties and generally prevalent in the relevant industry segments in which the Company/subsidiaries operate.

The Company and its subsidiaries have a defined governance framework for identification, review, approval, monitoring and reporting of the RPTs. The framework includes review by management, consideration by the Audit Committee, periodic reporting, and assessment of arm's length basis and ordinary course of business.

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The transactions are reviewed by the Statutory Auditors and Internal Auditors of the Company for arm's length consideration and are benchmarked against available comparable transactions or other appropriate parameters, as applicable. Certificates or confirmations are also placed before the Audit Committee to the aforesaid effect.

Since the proposed transactions are repetitive in nature, the approval is sought as an enabling approval for a defined period and for specified monetary limits. The actual transactions will be subject to periodic review by the Audit Committee including review of utilisation against approved limits and material variations, if any.

Any subsequent material modification in the proposed transactions, as defined in the Policy on Dealing with Related Party Transactions of the Company will be placed before the Members for prior approval, in terms of Regulations 23(4) of the SEBI Listing Regulations.

The Board, after considering the recommendation of the Audit Committee, is of the view that the proposed transactions would be in the interest of the Company and/or its subsidiaries and their respective stakeholders. The Board accordingly, commends the Ordinary Resolutions set out at Item nos. 9 and 10 of the Notice for approval by the Members.

The names of the Directors and Key Managerial Personnel of the Company who are also Directors or Key Managerial Personnel of the related parties are set out in **Annexure B** to this Notice.

Except such Directors or Key Managerial Personnel (KMP) or their relatives as disclosed in **Annexure B**, none of the other Directors or KMP of the Company, or their relatives, is in any way concerned or interested, financially or otherwise, in the Ordinary Resolutions set out at Item nos. 9 and 10 of the Notice.

Members may note that, in terms of the applicable provisions of the SEBI Listing Regulations, all related parties falling within the scope of the said Regulations, whether or not such related parties are parties to the transactions described above, shall not vote to approve the ordinary resolutions set out at Item nos. 9 and 10 of the Notice.

By order of the Board

Hemant Pandya
Company Secretary and Compliance Officer
(Membership No.: F8310)

Place: Mumbai
Date: June 29, 2026

Registered Office:

7th Floor, Cnergy

Appasaheb Marathe Marg

Prabhadevi, Mumbai – 400 025

(CIN: L67120MH1986PLC038784)

Notice (Contd.)

Annexure A

Additional information of Directors seeking appointment/re-appointment at the Forty First Annual General Meeting pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India as on the date of the Notice is furnished below:

Name and DIN	Mr. Vishal Kampani (DIN: 00009079)	Ms. Roshini Bakshi (DIN: 01832163)	Mr. Navroz Udwadia (DIN: 08355220)	Mr. Pradip Kanakia (DIN: 00770347)	Mr. Sumit Bose (DIN: 03340616)
Date of birth	January 30, 1977	March 30, 1967	December 23, 1973	June 4, 1960	March 29, 1954
Age	49 years	59 years	52 years	66 years	72 years
Date of first appointment	February 3, 2016	December 9, 2021	December 9, 2021	February 7, 2022	May 24, 2022
Date of last re-appointment	October 1, 2024	Not applicable	Not Applicable	Not applicable	Not applicable
Designation	Vice Chairman and Managing Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
Qualification(s)	MS (Finance) from London Business School, University of London.	MBA from the Indian Institute of Management (Ahmedabad, India) and an undergraduate degree from St. Stephens College (Delhi, India) majoring in Economics (Hons).	BA in English and Political Science, Graduation from Columbia University, New York and MA in Law from Oxford University and MBA Distinction from Harvard Business School.	Bachelor of Commerce, Qualified Chartered Accountant of both England & Wales, and India.	Master of Science (Social Policy and Planning), London School of Economics, 1993, Master of Arts (History), St. Stephen's College, University of Delhi, 1976 and Indian School Certificate from The Doon School, Dehradun, 1970.
Brief Profile	Joined the JM Financial Group in 1997 in Investment Banking Division and later worked with Morgan Stanley in New York. After returning to India in 2000, he joined JM Morgan Stanley, leading the Corporate Finance division within the Investment Bank. Post 2008, played an instrumental role in identifying new growth opportunities and further diversifying the business of the JM Financial Group, including private credit business, private equity business and expansion of the capital markets business. He also strategised JM Financial Group's foray into the housing finance business through JM Financial Home Loans Limited in 2017. Under his leadership, JM Financial Limited successfully raised equity funds in 2018 and 2020 from marquee domestic and global investors. He is also the Vice Chairman and Managing Director of JM Financial Credit Solutions Limited, wholly owned subsidiary of the Company.	Managing Director, Private Equity at Everstone Capital Asia Pte, based out of Singapore. She works closely with portfolio companies, leads talent practice with focus on human capital transformation, brand strategy and communication, and the Sustainability Charter for the fund and investee companies. She has more than 30 years of general management and marketing experience, with a strong track record in consumer industries and business transformation. She holds an MBA from the Indian Institute of Management, Ahmedabad and an undergraduate degree in Economics (Hons.) from St. Stephen's College, Delhi.	Co-founder and Partner of Alpha Wave. Prior to Alpha Wave, he was an investment professional in Eton Park's emerging markets team in London and earlier worked with JP Morgan in private equity and Goldman Sachs as an investment banker in the financial institutions group and on the firm's internal strategy team.	A governance-oriented professional with expertise in accounting, auditing, reporting, systems and controls, compliance, governance, strategy, transformation and performance management. He is a qualified Chartered Accountant of England and Wales and India and has held leadership positions with Price Waterhouse and KPMG during a career spanning 35 years across the UK, UAE and India. As a lead audit partner, he led and signed audits of several Indian and multinational companies across sectors for over 24 years. He currently serves on boards of several leading listed companies and advises fast-growing new-age companies funded by leading private equity and venture capital funds.	Joined the Indian Administrative Service in 1976 and served in various positions with the Government of Madhya Pradesh and the Government of India before retiring as the Union Finance Secretary. In the Finance Ministry, he served as Secretary, Department of Revenue, Secretary, Expenditure, Secretary, Disinvestment and Secretary in the Thirteenth Finance Commission. Post retirement, he was a member of the Expenditure Management Commission and the Committee to Review the Fiscal Responsibility Legislation and chaired committees of the Ministry of Rural Development and the Ministry of Defence. He serves on boards of several corporates and not-for-profit organisations as an Independent Director.

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Name and DIN	Mr. Vishal Kampani (DIN: 00009079)	Ms. Roshini Bakshi (DIN: 01832163)	Mr. Navroz Udwadia (DIN: 08355220)	Mr. Pradip Kanakia (DIN: 00770347)	Mr. Sumit Bose (DIN: 03340616)
Key skills / competencies and expertise in specific functional areas	Leadership, Risk management, financial expertise, industry knowledge global experience / international exposure, corporate governance, IT/ Cyber Security, Sustainability/ ESG and understanding of relevant laws/ rules/ regulations and policies.	Leadership, Risk management, financial expertise, industry knowledge, global experience / international exposure, corporate governance, IT/ Cyber Security, Sustainability/ ESG and understanding of relevant laws/ rules/ regulations and policies:	Leadership, Industry knowledge, financial expertise, corporate governance, risk management, global experience / international exposure and IT / cyber security and Sustainability/ ESG.	Leadership, Risk management, financial expertise, industry knowledge global experience / international exposure, corporate governance, IT/ Cyber Security, Sustainability/ ESG and understanding of relevant laws/ rules/ regulations and policies.	Leadership, industry knowledge, financial expertise, Corporate Governance, Risk management, global experience/international exposure, understanding of relevant laws/ rules/ regulations and policies and Sustainability/ ESG.
	Further, for details of expertise in specific functional, please refer the Report on Corporate Governance forming part of this Annual Report.				
Relationship with other Directors, manager and key managerial personnel (KMP)	Mr. Vishal Kampani, Vice Chairman and Managing Director is a relative (son) of Mr. Nimesh Kampani, the Non-Executive Chairman of the Company.	None			
Shares held in the Company along with the % of shareholding including shareholding as a beneficial owner	Mr. Vishal Kampani holds 1,30,00,000 equity shares of the Company constituting to 1.36% of the total paid up share capital of the Company as registered owner. Further, Mr. Vishal Kampani is not holding any equity shares of the Company in the capacity of a beneficial owner.	None			
Directorships held in other equity listed companies excluding foreign companies	KSB Limited	Restaurant Brands Asia Limited	No directorships in equity listed entities.	1. ICRA Limited 2.Sona BLW Precision Forgings Limited 3. Britannia Industries Limited 4.Healthcare Global Enterprises Limited 5.Camlin Fine Sciences Limited	1. J B Chemicals and Pharmaceuticals Limited 2. HDFC Life Insurance Company Limited
Directorships held in other bodies corporate (apart from the equity listed entities)	1. JM Financial Credit Solutions Limited 2. JM Financial Asset Reconstruction Company Limited 3. JM Financial Institutional Securities Limited 4. JM Financial Services Limited 5. J.M. Financial & Investment Consultancy Services Private Limited 6. JM Financial Singapore Pte. Limited 7. Capital Market Publishers India Private Limited	1. Fresh and Honest Cafe Private Limited 2. Everbrands India Private Limited 3. Everlife Holdings Pte Limited 4. PT Sari Burger Indonesia 5. Apothecon Pharmaceuticals Private Limited 6. Landmark Trade and Investment Limited 7. Navinta Holding Inc	1. Sunshine Teahouse Private Limited 2. Mswipe Technologies Private Limited 3. OFB Tech Limited 4. Dtwelve Spaces Private Limted 5. Bright Capital Inc. 6. Mara Labs Inc. 7. Advanta Mauritius Limited 8. Mogli Labs Pte. Limited 9. I-Ven Realty Limited 10.Sporta Technologies Private Limited	1. ICRA Analytics Limited 2. Torrent Gas Limited	1. HDFC Pension Fund Management Limited 2. The Peerless General Finance & Investment Company Limited 3. Peerless Hospitex Hospital and Research Center Limited 4. Madhya Pradesh Jal Nigam Maryadit 5. National Highways Infra Investment Managers Private Limited 6. Foundation to Educate Girls Globally 7. Jal Seva Charitable Foundation 8. Vidhi Center for Legal Policy 9. Forum for Health Systems Design and Transformation 10.Kiwi General Insurance Limited

Notice (Contd.)

Name and DIN	Mr. Vishal Kampani (DIN: 00009079)	Ms. Roshini Bakshi (DIN: 01832163)	Mr. Navroz Udwadia (DIN: 08355220)	Mr. Pradip Kanakia (DIN: 00770347)	Mr. Sumit Bose (DIN: 03340616)
Memberships/ Chairmanship of Committees held in other companies excluding foreign companies	**KSB Limited** **Member** - Audit Committee - Nomination and Remuneration Committee **JM Financial Credit Solutions Limited** **Chairman** - Asset Liability Management Committee - Sponsorship and Credit Committee - Wilful Defaulter Review Committee **Member** - Risk Management Committee - Allotment Committee - NCD Public Issue Committee - Fraud Risk Management Committee **JM Financial Asset Reconstruction Company Limited** **Chairman** - Asset Resolution Committee - Asset Acquisition Committee **Member** - Issue and Allotment Committee - Corporate Social Responsibility Committee **JM Financial Services Limited** **Chairman** - NCD Issuance Committee **Member** - Corporate Social Responsibility Committee - Employees' Stock Option Committee - Sponsorship and Credit Committee - Risk, Asset and Liability Management Committee	**Restaurant Brands Asia Limited** **Member** - Stakeholders Relationship Committee - Risk Management Committee	**OFB Tech Limited** **Member** - Investment Committee	**Camlin Fine Sciences Limited** **Chairman** - Audit Committee **Member** - Nomination and Remuneration Committee **Healthcare Global Enterprises Limited** **Member** - Audit Committee - Risk Management Committee - Nomination and Remuneration Committee **Torrent Gas Limited** **Chairman** - Risk Management Committee **Member** - Audit Committee - Nomination and Remuneration Committee - Corporate Social Responsibility Committee **Sona BLW Precision Forgings Limited** **Chairman** - Audit Committee **Member** - Corporate Social Responsibility Committee **Britannia Industries Limited** **Member** - Audit Committee **ICRA Limited** **Chairman** - Audit Committee **Member** - Nomination and Remuneration Committee - Risk Management Committee **ICRA Analytics Limited** **Chairman** - Corporate Social Responsibility Committee	**JB Chemicals and Pharmaceuticals Limited** **Chairman** - Stakeholders' Relationship Committee - Nomination & Remuneration Committee - Compensation Committee **Member** - Audit Committee - Corporate Social Responsibility Committee **HDFC Life Insurance Company Limited** **Chairman** - With Profits Committee **Member** - Audit Committee - Risk Management Committee **National Highways Infra Investment Managers Private Limited** **Chairman** - Nomination and Remuneration Committee **Member** - Audit Committee - Risk Management Committee **Peerless Hospitex Hospital and Research Center Limited** **Chairman** - Audit Committee **Member** - Nomination and Remuneration Committee **Peerless General Finance and Investment Company Limited** **Member** - Audit Committee - Corporate Social Responsibility Committee - Nomination and Remuneration Committee **HDFC Pension Fund Management Limited** **Chairman** - Audit Committee **Member** - Investment Committee - Nomination and Remuneration Committee **Kiwi General Insurance Limited** **Chairman** - Audit Committee **Member** - Nomination and Remuneration Committee
Details of resignation from equity listed companies in past three years	None				
Details of remuneration last drawn during the financial year 2025-26	₹ 16,13,67,292*	Sitting Fees - ₹ 9,20,000 Commission - ₹ 28,00,000	Sitting Fees - ₹ 2,00,000 Commission - ₹ 8,00,000	Sitting Fees - ₹ 9,40,000 Commission - ₹ 35,60,000	Sitting Fees - ₹ 8,40,000 Commission - ₹ 28,00,000
Remuneration sought to be paid	As per the terms of the employment agreement entered into between the Company with Mr. Vishal Kampani.	Please refer explanatory statement of item nos. 5 to 8 annexed to the Notice.			

Notice (Contd.)

Name and DIN	Mr. Vishal Kampani (DIN: 00009079)	Ms. Roshini Bakshi (DIN: 01832163)	Mr. Navroz Udwadia (DIN: 08355220)	Mr. Pradip Kanakia (DIN: 00770347)	Mr. Sumit Bose (DIN: 03340616)
Terms and conditions of appointment/ re-appointment	Re-appointment as a director of the Company liable to retire by rotation to comply with the applicable provisions of Section 152 of the Companies Act, 2013.	As per the terms and conditions contained in the letter of appointment to be issued to them.			
No. of Board Meetings attended during the financial year 2025-26	5 out of 5	5 out of 5	2 out of 5	5 out of 5	5 out of 5

** Excludes the Company's contribution to provident fund, which is paid as per the rules of the Company. For further details please refer to the Report on Corporate Governance forming part of this Annual Report.*

Annexure B

Disclosure of the proposed related party transactions/contracts/arrangements ("RPT") to be entered into by i) JM Financial Limited ("JMFL"/the "Company") with its related party and ii) its Subsidiaries with the related parties (where the Company is not a party), pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") read with applicable provisions of the SEBI Master Circular dated January 30, 2026 and the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") is set out below:

Sr. No.	Particulars of the information	Requisite information as per RPT Industry Standards						
		Details for Resolution no. 9 (Approval of material RPT of Company with JMFSL)	Details for Resolution no. 10 (Approval of material RPT to be entered by the subsidiaries of the Company, where the Company is not a party)					
PART A: MINIMUM INFORMATION OF THE PROPOSED RPT, APPLICABLE TO ALL RPTS								
	Name of the company/subsidiary entering into the proposed transactions/contracts/arrangements	**JM Financial Limited (the "Company"/ "JMFL")**	**JM Financial Credit Solutions Limited ("JMFCSL")**	**JM Financial Products Limited ("JMFPL")**	**JM Financial Services Limited ("JMFSL")**	**JM Financial Asset Reconstruction Company Limited ("JMFARCL")**	**JM Financial Home Loans Limited ("JMFHLL")**	**JM Financial Institutional Securities Limited ("JMFISL")**
	Name of the Related Party with whom the transactions are proposed	**JMFSL**	**JMFSL/JMFARCL/ JMFPL**	**JMFSL/JMFHLL/JMFISL/ JMFCSL/ JMFARCL**	**JMFCSL/JMFPL**	**JMFCSL/ JMFPL**	**JMFPL**	**JMFPL**
1	Country of incorporation of the related party.	Refer **Annexure II**						
2	Nature of business of the related party.							
A(2) Relationship and ownership of the related party								
3	Relationship between the Company and the related party – including nature of its concern (financial or otherwise) and the following: Shareholding of the Company, whether direct or indirect, in the related party.	Refer **Annexure I**						
A(3). Details of previous transactions with the related party								
4	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Refer **Annexure III**						
5	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not Applicable considering the notice of Annual General Meeting ("**AGM**") was approved in the first quarter of financial year 2026-27.						
6	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	The related parties have not committed any default in respect of any obligation.						
A(4). Amount of the proposed transaction(s)								
7	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	Refer **Annexure III**						

Notice (Contd.)

Sr. No.	Particulars of the information	Requisite information as per RPT Industry Standards						
		Details for Resolution no. 9 (Approval of material RPT of Company with JMFSL)	Details for Resolution no. 10 (Approval of material RPT to be entered by the subsidiaries of the Company, where the Company is not a party)					
PART A: MINIMUM INFORMATION OF THE PROPOSED RPT, APPLICABLE TO ALL RPTS								
	Name of the company/subsidiary entering into the proposed transactions/contracts/arrangements	**JM Financial Limited (the "Company"/ "JMFL")**	**JM Financial Credit Solutions Limited ("JMFCSL")**	**JM Financial Products Limited ("JMFPL")**	**JM Financial Services Limited ("JMFSL")**	**JM Financial Asset Reconstruction Company Limited ("JMFARCL")**	**JM Financial Home Loans Limited ("JMFHLL")**	**JM Financial Institutional Securities Limited ("JMFISL")**
	Name of the Related Party with whom the transactions are proposed	**JMFSL**	**JMFSL/JMFARCL/ JMFPL**	**JMFSL/JMFHLL/JMFISL/ JMFCSL/ JMFARCL**	**JMFCSL/JMFPL**	**JMFCSL/ JMFPL**	**JMFPL**	**JMFPL**
8	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes, the proposed transactions with the related party during the current financial year will classify to be a material RPT.						
9	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	Refer **Annexure III.**						
10	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).	Refer **Annexure III.**						
11	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Refer **Annexure III.**						
12	Financial Performance of the related party for the immediately preceding financial year.	Refer **Annexure II.**						
A(5) Basic details of the proposed transaction								
13	Specific type of the proposed transaction.	Refer **Annexure III.**						
14	Details of each type of the proposed transaction.							
15	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The tenure of proposed transaction is from the conclusion of the Forty First AGM until the conclusion of the Forty Second AGM of the Company to be held in the financial year 2027-28.						
16	Whether omnibus approval is being sought?	Yes						
17	a) Value of the proposed transaction during a financial year.	Refer **Annexure III**.						
	b) If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not Applicable.						
18	Justification as to why the RPTs proposed to be entered into are in the interest of the Company.	Refer to the rationale and justification for the proposed RPTs set out in the explanatory statement for item nos. 9 and 10, forming part of the Notice convening the AGM.						

Notice (Contd.)

Sr. No.	Particulars of the information	Requisite information as per RPT Industry Standards						
		Details for Resolution no. 9 (Approval of material RPT of Company with JMFSL)	Details for Resolution no. 10 (Approval of material RPT to be entered by the subsidiaries of the Company, where the Company is not a party)					
PART A: MINIMUM INFORMATION OF THE PROPOSED RPT, APPLICABLE TO ALL RPTS								
Name of the company/subsidiary entering into the proposed transactions/contracts/arrangements		JM Financial Limited (the "Company"/ "JMFL")	JM Financial Credit Solutions Limited ("JMFCSL")	JM Financial Products Limited ("JMFPL")	JM Financial Services Limited ("JMFSL")	JM Financial Asset Reconstruction Company Limited ("JMFARCL")	JM Financial Home Loans Limited ("JMFHLL")	JM Financial Institutional Securities Limited ("JMFISL")
Name of the Related Party with whom the transactions are proposed		JMFSL	JMFSL/JMFARCL/ JMFPL	JMFSL/JMFHLL/JMFISL/ JMFCSL/ JMFARCL	JMFCSL/JMFPL	JMFCSL/ JMFPL	JMFPL	JMFPL
19	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Refer **Annexure II**						
	a. Name of the director/KMP.							
	b. Shareholding of the director/KMP, whether direct or indirect, in the related party.							
20	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No valuation report or external party report was required to be obtained in relation to proposed transactions.						
21	Other information relevant for decision making.	All information relevant for the approval of the proposed related party transactions, as required under the SEBI Listing Regulations and RPT Industry Standards has been provided herewith. Members may also refer to the explanatory statement forming part of the Notice of AGM for additional information relating to the proposed transactions at Item nos 9 and 10.						

Notice (Contd.)

The information required under Part B and Part C, of the RPT Industry Standards wherever applicable is provided below. Transaction wise detailed information, including proposed amount(s), is set out in Annexure III and has been grouped based on nature of transactions. For ease of reference and to avoid duplication, transaction of similar nature have been aggregated for presentation purpose.

B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances.

(Specific details of transactions falling under B(1) category including relevant amount(s) for such transactions proposed to be entered into by the below mentioned Company/Subsidiaries with the related parties, is provided in Annexure III.)

Name of the Company/ Subsidiary entering into the transaction	Name of the related party	Details required as per RPT Industry Standards		
		Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	Basis of determination of price	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction
JMFL	JMFSL	Not Applicable	The consideration/charges for the proposed transactions are determined based on the terms mutually agreed and basis nature of transactions. The transactions are undertaken in ordinary course of business and on an arm's length basis with pricing and other commercial terms comparable to similar transactions entered with non-related parties, wherever available.	Not Applicable
JMFCSL	JMFSL			
	JMFARCL			
	JMFPL			
JMFPL	JMFSL			
	JMFHLL			
	JMFISL			
	JMFCSL			
	JMFARCL			
JMFSL	JMFCSL			
	JMFPL			
JMFARCL	JMFCSL			
	JMFPL			
JMFHLL	JMFPL			
JMFISL	JMFPL			

B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary.

(Specific details of transactions falling under B(2) category including relevant amount(s) for such transactions proposed to be entered into by the below mentioned Company/Subsidiaries with the related parties, is provided in Annexure III.)

Name of the Company/ Subsidiary providing ICD to the related party	Name of the related party	Details required as per RPT Industry Standards							
		Source of funds in connection with the proposed transaction	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	Maturity /due date	Repayment schedule & terms	Whether secured or unsecured? If secured, the nature of security & security coverage ratio	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction
JMFL*	JMFSL	Own funds, including internal accruals.	Not Applicable	Not Applicable	Up to 1% over the cost of funds of the Company and/or its subsidiaries or at a rate equivalent to the cost of borrowings of subsidiaries, as may be applicable.	Repayable within 365 days from date of disbursement or such other period as may be mutually agreed between the parties.		Unsecured	For meeting working capital requirements and/or general business purpose.
JMFCSL*	JMFSL								
	JMFARCL								
	JMFPL								
JMFPL*	JMFSL								
	JMFHLL								
	JMFISL								
	JMFCSL								
	JMFARCL								

*Since these transactions exceeds 10% of the consolidated turnover of JMFL, the disclosures required under Para C(1) of the RPT Industry Standards are provided overleaf:

Notice (Contd.)

C(1) Disclosure only in case of transactions relating to any loans and advances, inter-corporate deposits given by the Company/subsidiary

Name of the Company/ subsidiary providing ICD to the related party	Name of the related party	Details required as per RPT Industry Standards		
		Latest credit rating of the related party#	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default	In addition, state the following: i) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; ii) Whether the related party has been declared a wilful defaulter by any of its bankers and whether such status is currently subsisting; iii) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; iv) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. (Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.)
JMFL	JMFSL	AA Stable	No Default	None of the above
JMFCSL	JMFPL			
	JMFARCL	AA-/ Stable		
	JMFSL			
JMFPL	JMFSL	AA Stable		
	JMFARCL			
	JMFISL			
	JMFCSL			
	JMFHLL			

#All the aforementioned related parties have been assigned the highest short-term credit rating of A1+ by Rating agencies.

Notice (Contd.)

B(3) Disclosures only in case of transactions relating to investment made by the listed entity or its subsidiary.

(Specific details of transactions falling under B(3) category including relevant amount(s) for such transactions proposed to be entered into by the below mentioned Subsidiaries with the related parties, is provided in Annexure III.)

Name of the Subsidiary making investment in the related party	Name of the related party	Details required as per RPT Industry Standards			
		Source of funds in connection with the proposed transaction	**Where any financial indebtedness is incurred to make investment**	**Purpose for which funds shall be utilized by the investee company**	**Material terms of the proposed transaction**
JMFCSL	JMFSL#	Owned Funds	Not Applicable	For meeting working capital requirements/ general business purpose or as per the terms of the issue.	Acquisition of the securities of the subsidiary will be at fair value/market value, as the case may be.
JMFPL	JMFSL#				

#Since these transactions, individually, does not exceed 10 % of the consolidated turnover of JMFL, the required disclosure under para C(2) of the RPT Industry Standards is not provided.

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

(Specific details of transactions falling under B(5) category including relevant amount(s) for such transactions proposed to be entered into by the below mentioned Subsidiaries with the related parties, is provided in Annexure III.)

Name of the Subsidiary availing borrowing from the related party	Name of the related party	Details required as per RPT Industry Standards							
		Material covenants of the proposed transaction	**Interest rate**	**Cost of borrowing**	**Maturity/ due date**	**Repayment schedule & terms**	**Whether secured or unsecured**	**If secured, the nature of security & security coverage ratio**	**The purpose for which the funds will be utilised by the ~~listed entity/~~ subsidiary**
Transaction 1: Inter-Corporate Borrowings#									
JMFCSL	JMFPL	1. The proceeds of the borrowing shall be utilised solely for the borrowers business operations and shall not be used for any prohibited purposes. 2. The borrower shall repay the principal amount, together with applicable interest and other amounts due, in accordance with the agreed terms and repayment schedule.	1% over and above the cost of funds.		Repayable up to 365 days.		Unsecured	Not Applicable	For meeting working capital requirements and/or general business purpose.
JMFPL	JMFCSL								
JMFSL	JMFCSL								
	JMFPL								
JMFARCL	JMFCSL								
	JMFPL								
JMFHLL	JMFPL								
JMFISL	JMFPL								

Notice (Contd.)

Name of the Subsidiary issuing NCD to the related party	Name of the related party	Details required as per RPT Industry Standards							
		Material covenants of the proposed transaction	Interest rate	Cost of borrowing	Maturity/ due date	Repayment schedule & terms	Whether secured or unsecured	If secured, the nature of security & security coverage ratio	The purpose for which the funds will be utilised by the ~~listed entity/~~ subsidiary
Transaction 2: Issue of non-convertible debentures ("NCD")#									
JMFSL	JMFCSL JMFPL	The material covenants applicable to the proposed issuance shall include all standard covenants as required under applicable law(s), and as set out in the General Information Document ("**GID**") and the Key Information Document ("**KID**") to be issued in connection with the proposed issuance.	Interest rate as offered to other NCD holders.		As per the terms of the issue		Secured	Receivables/ assets of JMFSL. Further, Minimum Security Cover would be 1x time of the principal amount outstanding and interest accrued thereon.	Refinancing existing borrowings, augmenting the working capital requirement and general corporate purpose, including the purposes as set out in the GID and/ or KID issued in connection with the issuance.

#Since these transactions exceeds 10% of the consolidated turnover of JMFL, the required disclosures under Para C(4) of the RPT Industry Standards is provided hereunder:

C(4) Disclosure only in case of transactions relating to borrowings by subsidiary.

Name of the subsidiary availing borrowing from the related party and issuing NCD to the related party	Name of the related party	Details required as per RPT Industry Standards			
		Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements		Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
		Before transaction	After transaction*	Before transaction	After transaction*
Transaction 1: Inter-Corporate Borrowings					
JMFSL	JMFCSL	3.34	4.37	0.14	0.10
	JMFPL	3.34	4.11	0.14	0.11
JMFISL	JMFPL	0.58	2.24	0.48	0.12
JMFCSL	JMFPL	0.87	1.09		
JMFARCL	JMFCSL	1.29	2.32		
	JMFPL	1.29	2.15	Not Applicable#	Not Applicable#
JMFPL	JMFCSL	0.80	1.19		
JMFHLL	JMFPL	2.30	2.87		
Transaction 2: Issue of non-convertible debentures					
JMFSL	JMFCSL	3.34	3.54	0.14	0.13
	JMFPL	3.34	3.54	0.14	0.13

#Not Applicable since NBFCs.

*After transaction ratio has been calculated after considering the proposed borrowing, assuming that the entire proposed amount was outstanding throughout the year.

Notice (Contd.)

B(6) Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.

(Specific details of transactions falling under B(6) category including relevant amount(s) for such transactions proposed to be entered into by the below mentioned Subsidiaries with the related parties, is provided in Annexure III.)

		Details required as per RPT Industry Standards				
Name of the subsidiary selling securities to the related party	**Name of the related party**	**Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity**	**Basis of determination of price**	**Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate**	**Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years**	**Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking**
JMFSL	JMFPL	Not Applicable	The consideration/ charges for the proposed transactions are determined based on the terms mutually agreed and basis nature of transactions. The transactions are undertaken in ordinary course of business and on an arm's length basis with pricing and valuation report obtained, as may be applicable.	Not Applicable	Not Applicable	None

Notice (Contd.)

Annexure I

Details with respect to Relationship and ownership of the related party:

Sr. No.	Name of listed entity/subsidiary entering into the proposed transactions/ contracts/arrangements	Name of the Related Party	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party	Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)
1.	JMFL	JMFSL*	Wholly Owned Subsidiary	100%	NIL
2.	JMFCSL	JMFSL*	Fellow Subsidiary	NIL	NIL
		JMFARCL	Subsidiary	81.77%	NIL
		JMFPL	Fellow Subsidiary	NIL	NIL
3.	JMFPL	JMFSL	Fellow Subsidiary	NIL	NIL
		JMFHLL	Subsidiary	89.81%	NIL
		JMFISL	Fellow Subsidiary	NIL	NIL
		JMFCSL		NIL	NIL
		JMFARCL		NIL	NIL
4.	JMFSL	JMFCSL*	Fellow Subsidiary	NIL	NIL
		JMFPL		NIL	NIL
5.	JMFARCL	JMFCSL	Holding Company	NIL	81.77%
		JMFPL	Fellow Subsidiary	NIL	NIL
6.	JMFHLL	JMFPL	Holding Company	NIL	89.81%
7.	JMFISL	JMFPL	Fellow Subsidiary	NIL	NIL

Notes:

1. The transactions marked above as (*) relates to/with JMFSL, a Wholly Owned Subsidiary ("**WOS**") of the Company. As on date of this Notice, the stock options granted by JMFSL to its eligible employees remains outstanding. In the event such stock options are exercised during the financial year 2026-27 and the corresponding shares are allotted, JMFSL will cease to be a WOS of the Company. Accordingly, enabling approval of the Members is being sought to enter into the transactions/contracts/arrangements with JMFSL by the Company/JMFCSL.

2. None of the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital.

Notice (Contd.)

Annexure II

Sr. No.	Name of the Related Party and country of incorporation	Nature of Business of the related party	Financial Performance of the related party as on March 31, 2026 (₹ in crore)				Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	
			Based on	Turnover	Profit after tax	Net worth	a. Name of the director/ KMP	b. Shareholding of the director/KMP, whether direct or indirect, in the related party
1	JMFSL (India)	Stock Broking, Investment Advisory, Research Analyst & Distribution.	**Consolidated**	1,289.72	75.83	976.49	The Company holds 100% of the shareholding of JMFSL.	
			Standalone	1,275.14	74.10	969.98	Mr. Vishal Kampani and Mr. Hariharan Aiyar, Directors of the Company, are also directors of JMFSL.	NIL
2	JMFCSL (India)	NBFC - Wholesale lending activities primarily focused on real estate financing and Corporate lending.	**Consolidated**	951.61	505.21	4,587.77	The Company holds 100% of the shareholding of JMFCSL.	
			Standalone	750.28	422.05	4,566.62	Mr. Vishal Kampani, Mr. Hariharan Aiyar and Mr. Adi Patel, are also directors of JMFCSL.	NIL
3	JMFPL (India)	NBFC - Private Markets comprising of Private Credit (Corporate, Bespoke, Real Estate and MSME), Investments and Real estate consulting business.	**Consolidated**	867.66	181.14	2,798.53	The Company holds 99.82% of the shareholding of JMFPL.	
			Standalone	413.24	101.50	2,579.93	Mr. Nishit Shah and Mr. Hemant Pandya, KMP of the Company, are also KMP of JMFPL.	NIL
4	JMFHLL (India)	HFC - Affordable Housing Finance	**Consolidated**	Not Applicable			JMFHLL is a step-down subsidiary of the Company and effectively holds 96.51%.	
			Standalone	455.21	74.95	881.12	i) Mr. Vishal Kampani	i) Holds 17,50,000 equity shares which includes partly-paid equity shares representing 0.2690% of the total issued equity share capital.
							ii) Mr. Nishit Shah	ii) Holds 18,750 equity shares which includes partly-paid equity shares representing 0.0028% and is also a director.
							iii) Mr. Hemant Pandya	iii)Holds 5,000 equity shares representing 0.00076% of the total issued equity share capital.
5	JMFARCL (India)	ARC - Distressed Credit - acquisition of stressed assets from banks and financial institutions and resolving them.	**Consolidated**	310.63	81.63	1,176.53	JMFARCL is a step-down subsidiary of the Company. It effectively holds 81.77%.	
			Standalone	224.31	11.84	1,172.59	Mr. Vishal Kampani and Mr. Adi Patel, are also directors of JMFARCL.	NIL

Notice (Contd.)

Sr. No.	Name of the Related Party and country of incorporation	Nature of Business of the related party	Financial Performance of the related party as on March 31, 2026 (₹ in crore)				Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	
			Based on	**Turnover**	**Profit after tax**	**Net worth**	**a. Name of the director/ KMP**	**b. Shareholding of the director/KMP, whether direct or indirect, in the related party**
6	JMFISL (India)	Stock Broking & Research Analyst	**Consolidated**	Not Applicable			The Company holds 100% of the shareholding of JMFISL.	
			Standalone	350.50	45.89	335.53	Mr. Vishal Kampani and Mr. Hariharan Aiyar, Directors of the Company, are also directors of JMFISL.	NIL

Mr. Nimesh Kampani, may be deemed to be concerned or interested in the entities in which Mr. Vishal Kampani is a Director/Member, by virtue of their relationship.

Annexure III

Specific details of transactions, including relevant amount(s) proposed to be undertaken by the Company/Subsidiary with its related party along with transactions during last financial year is provided hereunder:

Sr. No.	Name of the Company/ Subsidiary of the Company proposed to enter into the transactions/contracts/ arrangements ("Transacting Party")	Name of the related party with whom the transactions/contracts/ arrangements are proposed to be entered ("Related Party")	Nature of Transactions	Value of the proposed transactions/ contracts/ arrangements (₹ in crore)	Percentage of JMFL's Consolidated Turnover (i.e ₹ 4260.59 crore)	Percentage of subsidiary's annual standalone Turnover (i.e., transacting party)@	Percentage of related party's Consolidated/ Standalone Turnover^	Details of past transactions entered into with the related party for the financial year 2025-26 (₹ in crore)
						Refer Annexure II for details related to turnover		
B1: Sale, purchase or supply of goods or services or any other similar business transaction and trade advances								
1.	JMFL	JMFSL	Availing of demat / depository participant/ trading/secondary market brokerage assistance from JMFSL as sub-broker for procuring IPO and / or capital market subscriptions, all any other transactions including distribution of financial products such as PMS, AIF, Co-Invest products, transactions and referral services. Further, both entities share premises expenses on an actual basis and transfer fixed assets, furniture, and liabilities at book value. Additionally, JMFL and JMFSL mutually grant stock options to each other's employees and reimburse the associated expenses on an actual basis.	150.00	3.52%	Not Applicable, since JMFL itself is a party to the transaction	11.63%	56.71
2.	JMFCSL	JMFSL	Availing of depository participant, secondary market brokerage, demat and distribution services from JMFSL, including reimbursements/recovery of expenses on an actual basis and transfer of fixed assets, furniture, and liabilities at book value.	50.00	1.17%	6.66%	3.88%	0.06
		JMFARCL	Payment of management fees to JMFARCL including, reimbursements/recovery of expenses on an actual basis, and transfer of fixed assets, furniture, and liabilities at book value.	15.00	0.35%	2.00%	4.83%	3.70
		JMFPL	Availing corporate funding segment services from JMFPL, including reimbursements/ recovery of expenses on an actual basis and transfer of fixed assets, furniture, and liabilities at book value.	10.00	0.23%	1.33%	1.15%	0.99

Notice (Contd.)

Sr. No.	Name of the Company/ Subsidiary of the Company proposed to enter into the transactions/contracts/ arrangements ("Transacting Party")	Name of the related party with whom the transactions/contracts/ arrangements are proposed to be entered ("Related Party")	Nature of Transactions	Value of the proposed transactions/ contracts/ arrangements (₹ in crore)	Percentage of JMFL's Consolidated Turnover (i.e ₹ 4260.59 crore)	Percentage of subsidiary's annual standalone Turnover (i.e., transacting party)@	Percentage of related party's Consolidated/ Standalone Turnover^	Details of past transactions entered into with the related party for the financial year 2025-26 (₹ in crore)
						Refer Annexure II for details related to turnover		
3.	JMFPL	JMFSL	Payment of distribution fees, brokerage fees and/ or other charges including demat charges to JMFSL, reimbursements/recovery of expenses on an actual basis and transfer of fixed assets, furniture, and liabilities at book value.	60.00	1.41%	14.52%	4.65%	1.17
		JMFHLL	Direct assignment purchase of loan portfolios, payment of DSA commissions, and receipt/payment of servicer fees by JMFPL to/from JMFHLL including, reimbursement/recovery on an actual basis of expenses, including space charges on shared basis, employee stock option costs, and support function expenses allocated based on time spent along with transfer of fixed assets, furniture, and liabilities at book value and rectification of miscredited customer funds, if any.	250.00	5.87%	60.50%	54.92%	0.69
		JMFISL	Payment of brokerage fees charged by JMFPL including reimbursements/recovery of expenses on an actual basis and transfer of fixed assets, furniture, and liabilities at book value.	10.00	0.23%	2.42%	2.85%	NIL
		JMFCSL	Providing corporate funding segment services to JMFCSL, including reimbursements/recovery of expenses on an actual basis and transfer of fixed assets, furniture, and liabilities at book value.	5.50	0.13%	1.33%	0.58%	0.99
		JMFARCL	Payment of management fees including, reimbursements/recovery of expenses on an actual basis, and transfer of fixed assets, furniture, and liabilities at book value.	10.00	0.23%	2.42%	3.22%	1.61
4.	JMFSL	JMFCSL	Providing depository participant, secondary market, demat, and distribution services to JMFCSL, including reimbursements/recovery of expenses on an actual basis and transfer of fixed assets, furniture, and liabilities at book value.	50.00	1.17%	3.92%	5.25%	0.06
		JMFPL	Receipt of distribution fees, brokerage fees and/or other charges including demat charges from JMFPL including, reimbursements/recovery of expenses on an actual basis and transfer of fixed assets, furniture, and liabilities at book value.	60.00	1.41%	4.71%	6.92%	1.17

Notice (Contd.)

Sr. No.	Name of the Company/ Subsidiary of the Company proposed to enter into the transactions/contracts/ arrangements ("Transacting Party")	Name of the related party with whom the transactions/contracts/ arrangements are proposed to be entered ("Related Party")	Nature of Transactions	Value of the proposed transactions/ contracts/ arrangements (₹ in crore)	Percentage of JMFL's Consolidated Turnover (i.e ₹ 4260.59 crore)	Percentage of subsidiary's annual standalone Turnover (i.e., transacting party)@	Percentage of related party's Consolidated/ Standalone Turnover^	Details of past transactions entered into with the related party for the financial year 2025-26 (₹ in crore)
						Refer Annexure II for details related to turnover		
5.	JMFARCL	JMFCSL	Receipt of management fees, including reimbursements/recovery of expenses on an actual basis, and transfer of fixed assets, furniture, and liabilities at book value.	15.00	0.35%	6.69%	1.58%	3.70
		JMFPL	Receipt of management fees including, reimbursements/recovery of expenses on an actual basis, transfer of fixed assets, furniture, and liabilities at book value.	10.00	0.23%	4.46%	1.15%	1.61
6.	JMFHLL	JMFPL	Transfer of loan portfolios, receipt/payment of DSA commissions and servicer fees to/ from JMFPL including, reimbursement/ recovery on an actual basis of expenses, including space charges on shared basis, employee stock option costs, and support function expenses allocated based on time spent along with transfer of fixed assets, furniture, and liabilities at book value and rectification of miscredited customer funds, if any.	250.00	5.87%	54.92%	28.81%	0.69
7.	JMFISL	JMFPL	Receipt of brokerage fees from JMFPL including reimbursements/recovery of expenses on an actual basis and transfer of fixed assets, furniture, and liabilities at book value.	10.00	0.23%	2.85%	1.15%	NIL
B2: Inter Corporate Deposits given#								
1.	JMFL	JMFSL	JMFL, JMFCSL and JMFPL extend inter-corporate deposits to the related parties to meet its business and working capital requirements.	450.00	10.56%	Not Applicable	34.89%	1,193.00
2.	JMFCSL	JMFSL		1,000.00	23.47%	133.28%	77.54%	2,668.50
		JMFARCL		1,200.00	28.17%	159.94%	386.31%	1,129.00
3.	JMFPL	JMFPL		1000.00	23.47%	133.28%	115.25%	NIL
		JMFSL		740.00	17.37%	179. 07%	57.38%	1,878.50
		JMFHLL		500.00	11.74%	121.00%	109.84%	460.00
		JMFISL		740.00	17.37%	179.07%	211.13%	1,285.00
		JMFCSL		1,000.00	23.47%	241.99%	105.09%	NIL
		JMFARCL		1,000.00	23.47%	241.99%	321.93%	635.00
B3: Investment:								
1.	JMFCSL	JMFSL	Purchase/investment in securities issued by, or held by, the related party.	200.00	4.69%	26.66%	15.51%	NIL
2.	JMFPL	JMFSL		400.00	9.39%	96.78%	31.01%	NIL
B5:								
(i)	**Inter Corporate Borrowings/Loan taken#**							
1.	JMFCSL	JMFPL	Availing of inter-corporate borrowings by the related party from the transacting party to support its business and working capital requirements.	1,000.00	23.47%	133.28%	115.25%	NIL
2.	JMFPL	JMFCSL		1,000.00	23.47%	242.00%	105.09%	NIL
3.	JMFSL	JMFCSL		1,000.00	23.47%	78.42%	105.09%	2,668.50
		JMFPL		740.00	17.37%	58.03%	85.29%	1,878.50
4.	JMFARCL	JMFCSL		1,200.00	28.17%	534.97%	126.10%	1,129.00
		JMFPL		1,000.00	23.47%	445.81%	115.25%	635.00
5.	JMFHLL	JMFPL		500.00	11.74%	109.84%	57.63%	460.00
6.	JMFISL	JMFPL		740.00	17.37%	211.13%	85.29%	1,285.00

Notice (Contd.)

Sr. No.	Name of the Company/ Subsidiary of the Company proposed to enter into the transactions/contracts/ arrangements ("Transacting Party")	Name of the related party with whom the transactions/contracts/ arrangements are proposed to be entered ("Related Party")	Nature of Transactions	Value of the proposed transactions/ contracts/ arrangements (₹ in crore)	Percentage of JMFL's Consolidated Turnover (i.e ₹ 4260.59 crore)	Percentage of subsidiary's annual standalone Turnover (i.e., transacting party)@	Percentage of related party's Consolidated/ Standalone Turnover^	Details of past transactions entered into with the related party for the financial year 2025-26 (₹ in crore)
						Refer Annexure II for details related to turnover		
(ii)	Issuance of Securities by the Company/Subsidiary to the related party.							
1.	JMFSL	JMFCSL	Issuance of securities including Non-Convertible Debentures to the related party.	200.00	4.69%	15.68%	21.02%	NIL
		JMFPL		200.00	4.69%	15.68%	23.05%	NIL
B6: Sale of Securities:								
1.	JMFSL	JMFPL	Sale of securities held by JMFSL to JMFPL.	200.00	4.69%	15.68%	23.05%	NIL

@ While the percentage indicated above is provided transaction-wise, considering the aggregate/cumulative value of all the proposed transactions, classified based on their nature in accordance with the RPT Industry Standards and entered into by the subsidiaries where JMFL is not a party, exceeds 10% of the consolidated turnover of JMFL, approval of Members of the Company is being sought at the ensuing AGM.

The aggregate amount of Inter-Corporate Deposits placed and Inter-Corporate Borrowings availed by the Company/Subsidiary has, at all times, remained within the limits approved by the audit committee/and members, of respective related parties, as applicable. The approval of the Members is being sought on an outstanding balance basis to provide the Company/Subsidiary with operational flexibility in managing its liquidity and treasury requirements, while remaining within the approved limits.

^ Percentage is calculated on the basis of standalone turnover, as consolidated turnover is not applicable.

REQUEST TO MEMBERS

Members are requested to send their queries, if any, relating to the financial statements, shareholding, etc., to the Company Secretary and Compliance Officer/Chief Financial Officer at the registered office of the Company or e-mail at ecommunication@jmfl.com, on or before Friday, July 24, 2026, so that the answer/details can be kept ready at the AGM.

Notice (Contd.)

JM Financial

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784
Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg
Prabhadevi, Mumbai - 400 025.
Tel.: +91-22-6630 3030 **Fax:** +91-22-6630 3223
Email: ecommunication@jmfl.com **Website**: www.jmfl.com

ATTENDANCE SLIP

Forty First (41st) Annual General Meeting

(To be handed over at the entrance of the meeting hall)

I hereby record my presence at the FORTY FIRST (41ST) ANNUAL GENERAL MEETING of the Company on **Monday, August 3, 2026** at **4.00 p.m.** at Ravindra Natya Mandir, Sayani Road, Near Siddhivinayak Temple, Prabhadevi, Mumbai – 400 025.

Full name of the Member (in BLOCK LETTERS) ____________________

DP ID: ____________ Folio No. / Client ID: ____________________

No. of Shares held: ____________________

Full name of the Proxy, if any (in BLOCK LETTERS) ____________________

(To be filled in if the valid proxy has been duly lodged with the Company)

Signature of Member /Proxy ____________________

Notice (Contd.)

Form No. MGT – 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: **L67120MH1986PLC038784**
Name of the Company: **JM FINANCIAL LIMITED**
Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025
Tel: +91 22 6630 3030 • Fax: +91 22 6630 3223 • Website: www.jmfl.com

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No./Client Id	
DP ID	

I/We, being the Member(s) holding ________________ shares of the above named Company, hereby appoint:

1. Name	
Address	
E-mail Id	
Signature	, or failing him/her

2. Name	
Address	
E-mail Id	
Signature	, or failing him/her

3. Name	
Address	
E-mail Id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **FORTY FIRST (41ST) ANNUAL GENERAL MEETING ("AGM')** of the Company, to be held on **Monday, August 3, 2026 at 4.00 p.m.** at Ravindra Natya Mandir, Sayani Road, Near Siddhivinayak Temple, Prabhadevi, Mumbai 400 025 and at any adjournment thereof in respect of the resolutions provided overleaf:

Notice (Contd.)

Resolution Nos.	Business to be transacted
	Ordinary Business
1.	Adoption of audited standalone financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution)
2.	Adoption of audited consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the report of the Auditors thereon. (Ordinary Resolution)
3.	Declare a final dividend. (Ordinary Resolution)
4.	Appointment of a director in place of Mr. Vishal Kampani (DIN: 00009079), who retires by rotation, and being eligible, offers himself for re-appointment. (Ordinary Resolution)
	Special Business
5.	Re-appointment of Ms. Roshini Bakshi (DIN 01832163) as an Independent Director of the Company for a second term of five (5) consecutive years with effect from December 9, 2026. (Special Resolution)
6.	Re-appointment of Mr. Navroz Udwadia (DIN 08355220) as an Independent Director of the Company for a second term of five (5) consecutive years with effect from December 9, 2026. (Special Resolution)
7.	Re-appointment of Mr. Pradip Kanakia (DIN 00770347) as an Independent Director of the Company for a second term of five (5) consecutive years with effect from February 7, 2027. (Special Resolution)
8.	Re-appointment of Mr. Sumit Bose (DIN 03340616) as an Independent Director of the Company for a second term of two (2) consecutive years and seven (7) days with effect from May 24, 2027 to May 30, 2029. (Special Resolution)
9.	Approval for material related party transactions with JM Financial Services Limited. (Ordinary Resolution)
10.	Approval for material related party transactions between the subsidiaries of the Company. (Ordinary Resolution)

Signed this ____ day of ________ 2026

Signature of the Member ____________________________

Signature of Proxy holder(s) __________________________________

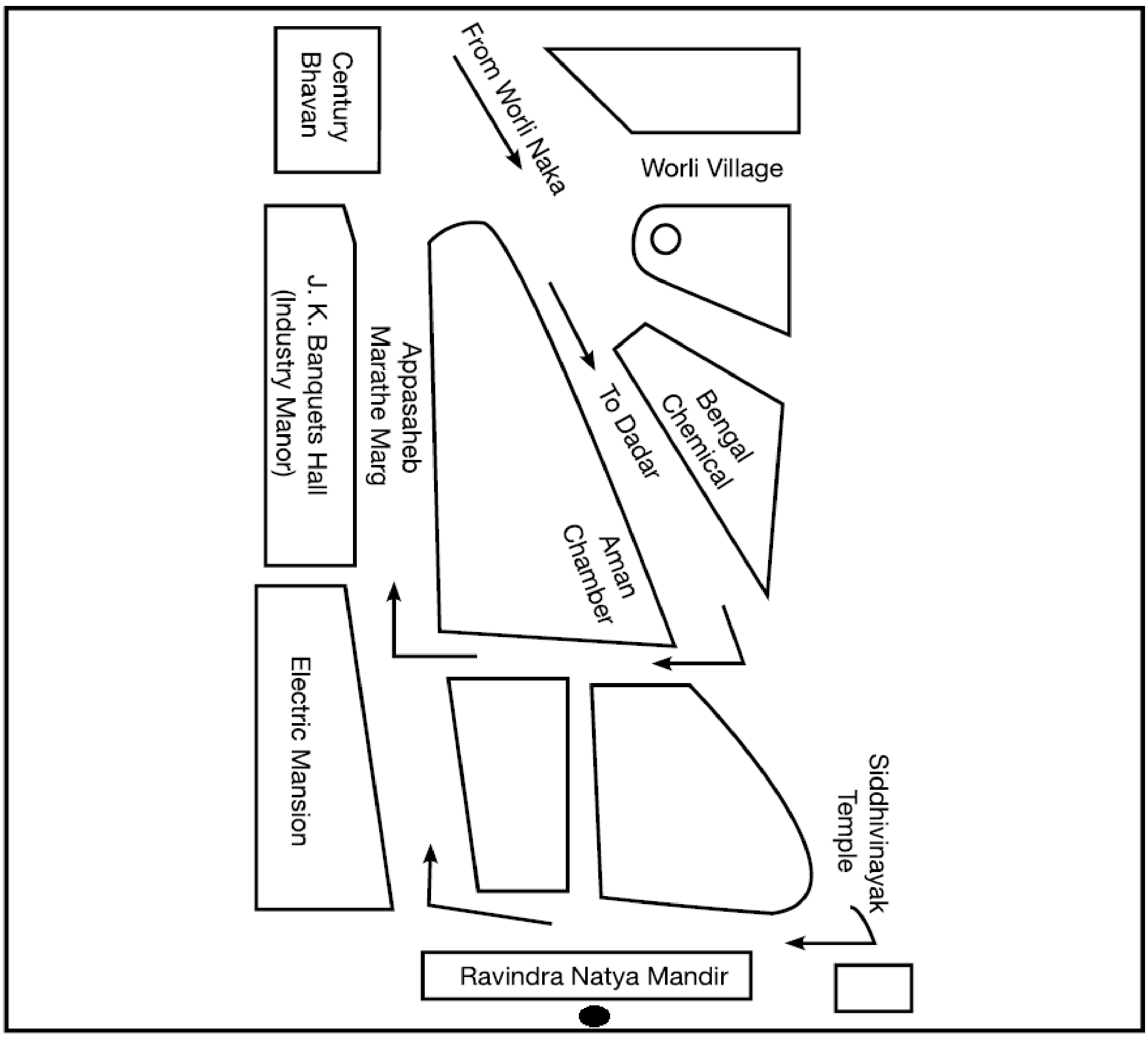
Affix ₹ 1/- Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the AGM.

Notice (Contd.)

Route to the venue of JM Financial Limited 41st Annual General Meeting

Venue	Ravindra Natya Mandir, Sayani Road, Near Siddhivinayak Temple, Prabhadevi, Mumbai 400025
Day and Date	Monday, August 3, 2026
Time	4:00 p.m.
Land Mark	Near Siddhivinayak Temple



List of Website Links

For ease of reference by the Members, the hyperlinks for various documents referred across this Annual Report are provided below:

Sr. No.	Particulars	Hyperlinks
1.	Annual Report of the Company for the financial year ended 2025-26	https://jmfl.com/annual-report
2.	Notice of the 41st Annual General Meeting	https://jmfl.com/investor-relation/agm-egm.html
3.	Annual Return in Form MGT-7	https://jmfl.com/investor-relation/agm-egm.html
4.	Business Responsibility and Sustainability Report (BRSR)	https://jmfl.com/investor-relation/agm-egm.html
5.	Disclosure as required under the applicable SEBI Regulations pertaining to Employees' Stock Option Scheme	https://jmfl.com/investor-relation/agm-egm.html
6.	Standalone and Consolidated financial statements for the year ended March 31, 2026	https://jmfl.com/investor-relations/financial-results
7.	Familiarisation Programme for Independent Directors	https://jmfl.com/investor-relations/Familiarisation_Programme_for_Independent_Directors.pdf
8.	Board Familiarisation Session organised during the financial year ended 2025-26	https://jmfl.com/investor-relations/Board_Familiarisation.pdf
9.	Policy for Dividend Distribution	https://jmfl.com/investor-relations/Policy_for_Dividend_Distribution.pdf
10.	Policy on Material Subsidiaries	https://jmfl.com/investor-relations/Policy_on_Material_Subsidiaries.pdf
11.	Policy on dealing with Related Party Transactions	https://jmfl.com/investor-relations/Policy_on_dealing_with_Related_Party_Transactions.pdf
12.	Policy on Selection and Appointment of Directors	https://jmfl.com/investor-relations/Policy_on_Selection_and_Appointment_of_Directors.pdf
13.	Policy on Performance Evaluation and Remuneration of the Directors	https://jmfl.com/investor-relations/Policy_on_Performance_Evaluation_and_Remuneration_of_the_Directors.pdf
14.	Code of Conduct for Directors	https://jmfl.com/investor-relations/Code_of_Conduct_for_Directors.pdf
15.	Code of Conduct for Senior Management Personnel	https://jmfl.com/investor-relations/Code_of_Conduct_for_Senior_Management_Personnel.pdf
16.	Code for Prevention of Insider Trading	https://jmfl.com/investor-relations/Code_for_Prevention_of_Insider_Trading.pdf
17.	Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	https://jmfl.com/investor-relations/Code_of_Practices_and_Procedures_for_Fair_Disclosure_of_Upsi.pdf
18.	Whistle Blower Policy	https://jmfl.com/investor-relations/Whistle_Blower_Policy.pdf
19.	Corporate Social Responsibility Policy	https://jmfl.com/investor-relations/CSR_Policy.pdf
20.	Composition of Corporate Social Responsibility Committee	https://jmfl.com/investor-relation/CSR-Committee.html
21.	Corporate Social Responsibility Projects	https://jmfl.com/giving-csr/projects
22.	Disclosure of Related Party Transactions	https://jmfl.com/investor-relation/Disclosures-of-related-party-transactions.html
23.	Forms for KYC requirement	https://jmfl.com/shareholder-corner/Format-of-Investor-Service-Request-Forms-TDS-exemption
24.	Format of TDS exemption form such as Form 121 and Self-declaration for resident and non-resident shareholders as prescribed under the Income-Tax Act, 2025	
25.	Unclaimed/Unpaid dividends up to FY 2025-26	https://jmfl.com/shareholder-corner/unclaimed-unpaid-dividend
26.	Investor Grievance Form	https://jmfl.com/shareholder-corner/Investor-grievence-form
27.	Shareholders' Satisfaction Survey	https://www.jmfl.com/shareholder-corner/Shareholder's-satisfaction-survey

SHAREHOLDERS' SATISFACTION SURVEY

As a part of our constant endeavour, we at JM Financial Limited (the **"Company"**) seek your valuable feedback through this shareholders' satisfaction survey.

We request you to please spare a few minutes of your valuable time to complete this survey:

Name *: **Email ID *:**

Contact No. :

Folio No. *:

OR

DP ID/ Client ID *:

PARAMETERS	Excellent (5)	Very Good (4)	Good (3)	Satisfactory (2)	Needs Improvement (1)
1. How do you rate the website of the Company?					
2. How did you find the quality, contents and adequacy of Annual Report of the Company for the financial year 2025-26?					
3. Have you attended any General Meeting earlier? If yes, how did you find the conduct of General Meeting and E-Voting Facility of the Company?					
4. Is/was there any IEPF claim? If yes, how do you rate the processing of IEPF claims by the Company?					
5. How do you rate the interaction with KFin Technologies Limited, the RTA of the Company?					

6. What type of communication would you like to receive from the Company in addition to the above?

7. Do you have any grievance which has not been appropriately addressed?

8. Your suggestions/feedbacks/recommendations, if any:

You may bring the duly filled in survey form while attending the AGM. Alternatively, you may send the hard copy to our Registered Office or email a scanned copy to us at ecommunication@jmfl.com. You may also fill the Shareholder's Satisfaction Survey online by visiting our website of the Company at https://www.jmfl.com/shareholder-corner/Shareholder's-satisfaction-survey or by scanning the QR code.