

Notice

NOTICE IS HEREBY GIVEN THAT THE SEVENTH (7TH) ANNUAL GENERAL MEETING (THE “AGM”) OF THE MEMBERS OF JM FINANCIAL CAPITAL LIMITED (THE “COMPANY”) WILL BE HELD ON WEDNESDAY, JULY 20, 2022 AT 3.45 P.M. AT 7TH FLOOR, CNERGY, APPASAHEB MARATHE MARG, PRABHADEVI, MUMBAI 400025 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company consisting of the balance sheet as at March 31, 2022, the statement of profit and loss, cash flow statement and 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.
2. To appoint a director in place of Ms. Sonia Dasgupta (DIN: 07755016), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. To appoint V. C. Shah & Co., Chartered Accountants (Firm Registration No. 109818W), Mumbai, as the Statutory Auditors of the Company, for a period of two (2) consecutive years with effect from the conclusion of the 7th Annual General Meeting until the conclusion of the 9th Annual General Meeting to be held in the financial year 2024-25 and to authorise the Board of Directors to fix their remuneration.

To consider and, if thought fit, to pass, with or without any modification(s), the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**), read with the Companies (Audit and Auditors) Rules, 2014 (the **“Rules”**) and in accordance with the guidelines for appointment of Statutory Auditors issued by the Reserve Bank of India vide Circular No. RBI/2021-22/25, Reference No. DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated April 27, 2021 including any amendment(s), statutory modification(s) and/or re-enactment thereof, for the time being in force and based on the recommendation of the Audit Committee and the Board of Directors (the **“Board”**) of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of V. C. Shah & Co.,

Chartered Accountants (Firm Registration No. 109818W), Mumbai, as the Statutory Auditors of the Company, to hold office for the remaining period of two (2) consecutive years of first term of their appointment of three (3) consecutive years as made in the Extraordinary General Meeting held on September 29, 2021 with effect from the conclusion of the 7th Annual General Meeting (the **“AGM”**) until the conclusion of the 9th AGM of the Company, at such remuneration as is decided by the Board.”

“RESOLVED FURTHER THAT the Board (which term shall be deemed to include any 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, desirable or expedient to give effect to the above resolution and matters connected therewith or incidental thereto.”

Special Business

4. Approval for issuance of non-convertible debentures

To consider and, if thought fit, to pass, with or without any modification(s), the following resolution as a special resolution:

“RESOLVED THAT pursuant to Sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**) read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and pursuant to the applicable provisions of the Securities and Exchange Board of India (the **“SEBI”**) (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations and guidelines as issued by SEBI and the Reserve Bank of India together with the applicable circulars and clarifications issued by them from time to time and to the extent applicable to the Company including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force and subject to the provisions of the Company’s Memorandum and Articles of Association, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the **“Board”**) to offer, issue and allot secured/unsecured, listed/unlisted, rated/unrated redeemable Non-Convertible Debentures (the **“NCDs”**), in one or more series/tranches, aggregating up to ₹ 500 Crore (Rupees Five Hundred Crore only), on private placement basis and/or through public offer, on such terms and conditions as the Board

Notice (Contd.)

may, from time to time, determine and consider proper and beneficial to the Company.”

“**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, desirable or expedient to give effect to the above resolution and matters connected therewith or incidental thereto.”

By Order of the Board

Place: Mumbai
Date: May 12, 2022

Mukesh Gupta
Chief Financial Officer

Registered Office:

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
CIN: U65190MH2015PLC270754
Website: www.jmfl.com
Email ID: mukesh.gupta@jmfl.com

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 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

1. Pursuant to the provisions of the Companies Act, 2013 (the “Act”) and the rules made thereunder, a person can act as proxy on behalf of the members not exceeding 50 (fifty) in number and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. Proxies submitted on behalf of the Companies, must be supported by an appropriate resolution/authority, as applicable. A member holding more than 10% (ten percent) 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. The relevant statement to be annexed to the Notice pursuant to Section 102 of the Act, which sets out details concerning the special business under item no. 4 is annexed hereto and forms part of the Notice. The material facts concerning the business under item no. 3 is also forming part of this statement.
3. The body corporate/institutional investors, who are members of the Company, are encouraged to attend the meeting and vote and are also requested to send scanned copy (PDF/JPG format) of its board or governing body resolution/authorisation, authorising its representatives to attend the AGM on their behalf and vote. The said resolution/authorisation shall be emailed, through its registered email address to the Chief Financial Officer at mukesh.gupta@jmfl.com.
4. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the AGM. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the AGM.
5. During the period beginning 24 hours before the time fixed for the commencement of AGM and ending with the conclusion of the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
6. Notice convening the 7th AGM along with the Annual Report for the financial year 2021-22 will also be available on the website of JM Financial Limited at <https://jmfl.com/who-we-are/group-companies>
7. Any document in connection with any of the items to be transacted in the Notice are open for inspection at the registered office of the Company on any working day (Monday to Friday) between 2:00 p.m. and 4:00 p.m. upto the date of the AGM and at the venue of the AGM and any member interested in obtaining a copy of the same may write to the Chief Financial Officer at mukesh.gupta@jmfl.com.
8. The relevant details as required under clause 1.2.5 of Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of the person seeking re-appointment as director is given in annexure forming part of this Notice.
9. The route map showing directions to reach the venue of the 7th AGM forms part of this Notice.



Annexure to Notice

Information/explanation pertaining to the following

Item no. 3

V. C. Shah & Co., Chartered Accountants (Firm Registration No. 109818W), Mumbai, (“V C Shah”) were appointed as the Statutory Auditors of the Company, vide the resolution passed by the members of the Company at the Extraordinary General Meeting (“EGM”) held on September 29, 2021, as Deloitte Haskins & Sells LLP (the “Deloitte”) had become ineligible to hold the office in view of the Guidelines issued by the Reserve Bank of India (the “RBI”) vide its Circular no. RBI/2021-22/25, Reference No. DoS. CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (the “RBI Guidelines”).

In order to comply with the provisions of the Companies Act, 2013 and the RBI Guidelines, although V C Shah were appointed as Statutory Auditors for a period of three (3) consecutive years in the EGM held on September 29, 2021, as a matter of abundant caution and for the sake of clarity, their appointment for remaining two (2) years of first term of three (3) years, as directed in the said RBI Guidelines, with effect from the conclusion of the 7th AGM until the conclusion of the 9th AGM of the Company to be held in the financial year 2024-25, is being proposed.

After considering the competency of the audit team, independence, audit fees, etc., the Audit Committee and the Board at their respective meetings held on May 12, 2022, have recommended the appointment of V C Shah as the Statutory Auditors of the Company for remaining period of two (2) consecutive years, of the first term of three (3) years.

Additionally, approval of the members has also been sought to give authority to the Board to decide on the amount of remuneration to be paid to the Statutory Auditors.

Brief Profile of V C Shah

V C Shah is a Partnership Firm having its ICAI Registration no: 109818W established in 1969. The firm is carrying total 53 years of experience as of now and is based in South Mumbai having its total strength of 6 FCA Partners, 15+ Qualified CA with an overall strength of more than 120 people staff. The firm has its expertise in all the field of professional services viz., Audit and Assurance, Direct and Indirect Taxation Compliance & Advisory and Corporate advisory. The firm has a vast experience in handling the Listed Companies Statutory audit, BFSI Statutory and Internal Audits, Due diligence, Regulatory audits, special and management assignments, etc. The firm serve the large clientele in the sectors such as Banking, NBFC, Insurance, SEBI Regulated Companies, E Commerce,

Manufacturing, IT industry, Real Estate and Infrastructure, Chemical, Hospitality, Media and Entertainment etc.

V C Shah has provided its consent for appointment as the Statutory Auditors of the Company along with a confirmation that their appointment, if made, would be within the limits prescribed under the Act. They have also confirmed that they fulfill all the criteria under Section 141 of the Act and they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

In view of the above, approval of the members is sought for appointment of V C Shah, as the Statutory Auditors of the Company and authorise the Board to fix their remuneration. The Board recommends passing of the ordinary resolution set out at item no. 3 of said Notice.

None of the 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. 3 of the said Notice.

STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 4

Pursuant to Sections 23, 42, 71 and other applicable provisions of the Companies Act, 2013 (the “Act”), if any, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and pursuant to the applicable provisions of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, a Company shall not make private placement or public issue of its securities unless the proposed offer of securities or invitation to subscribe to the securities has been previously approved by the members of a Company by a special resolution.

In order to facilitate raising of funds, if any and to the extent required, through the issue of Non-Convertible Debentures (NCDs), it is proposed to seek enabling approval from the members to offer, issue and allot secured/unsecured, listed/unlisted, rated/unrated redeemable NCDs, in one or more series/tranches, aggregating up to ₹ 500 Crore (Rupees Five Hundred Crore Only), on private placement basis and/or through public offer, on such terms and conditions as the Board may, from time to time, determine.

The special resolution proposed at item no. 4 of the Notice is to seek enabling approval from the members. The amounts proposed to be raised through the issue of NCDs may be used,

Notice (Contd.)

inter alia, for providing loans to borrowers, refinancing existing borrowings, augmenting the working capital requirements of the Company and for the general corporate purposes.

The Board commends passing of the special resolution set out at item no. 4 of said Notice.

None of the directors, key managerial personnel of the Company or their relatives is, in any way concerned or interested, financially or otherwise (except to the extent of the NCDs that may be offered to, and taken up by them), in the special resolution set out at item no. 4 of the Notice.

By Order of the Board

Place: Mumbai
Date: May 12, 2022

Mukesh Gupta
Chief Financial Officer

Registered Office:
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
CIN: U65190MH2015PLC270754
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ADDITIONAL INFORMATION OF DIRECTOR SEEKING RE-APPOINTMENT AT THE 7TH ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 1.2.5 OF SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (INFORMATION AS ON THE DATE OF THIS NOTICE)

Name of the Director	Ms. Sonia Dasgupta (DIN: 07755016)
Date of birth	May 14, 1972 (Age: 49 years)
Date of original appointment on the Board	March 3, 2017
Qualification(s)	Master of Business Administration (MBA) from IIM Ahmedabad, Chartered Financial Analyst Program from USA and was named as one of the India's Top 100 Women in Finance in 2019 by AIWMI (Association of International Wealth Management of India).
Brief profile	Sonia Dasgupta has been a veteran investment banker with over 25 years of rich experience. She started her stint with JM Financial in the year 1995 and has handled many roles including Head of FIG coverage, Head of M&A origination and Head of group borrowings. She has also worked on several landmark M&A, advisory and fund-raising transactions for a large number of domestic and overseas clients.
Terms and conditions of re-appointment	Re-appointment as a Non-Executive Director of the Company liable to retire by rotation in accordance with the provisions of Section 152 of the Act.
Shareholding in the Company	Nil
Relationships with other directors, manager or key managerial personnel (KMP)	None
No. of Board meetings attended during the year	Ms. Sonia Dasgupta has attended two (2) Board meetings held during the financial year 2021-22.
Directorships held in other bodies corporate	Nil
Membership/Chairmanships of Committees in other companies*	None
Details of remuneration paid during the financial year 2021-22	Nil
Remuneration sought to be paid	Sitting fees and commission, if any.

* only audit committee and stakeholders' relationship committee membership/chairmanships have been considered.

ROUTE MAP FOR ANNUAL GENERAL MEETING VENUE

