

July 22, 2022

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C-1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai- 400 051

Dear Sirs,

**Sub: Summary of the proceedings of the Fifteenth Annual General Meeting of
JM Financial Asset Reconstruction Company Limited (the “Company”)**

Pursuant to Regulation 51 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a summary of the proceedings of the Fifteenth Annual General Meeting of the Company held today i.e. Friday, July 22, 2022 at 5.15 p.m.

We request you to take the above on your record.

Thank you.

Yours faithfully,
for **JM Financial Asset Reconstruction Company Limited**



Vineet Singh
Company Secretary

vs

Encl: as above

SUMMARY OF THE PROCEEDINGS OF THE FIFTEENTH ANNUAL GENERAL MEETING

The Fifteenth (15th) Annual General Meeting (“AGM”) of the members of JM Financial Asset Reconstruction Company Limited (the “Company”) was held today i.e. Friday, July 22, 2022 at 5.15 p.m. at 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

The requisite quorum being present, Mr. V P Shetty, the Chairman called the meeting to order and welcomed all the members to the meeting.

The Chairman made the introductory remarks on the performance of the Company during the financial year 2021-22.

The Chairman informed the members that the statutory registers and other documents as required to be maintained under the applicable provisions of the Companies Act, 2013 were available for inspection.

The Chairman further informed the members that the Annual Report 2021-22, inter alia, containing the Notice of 15th AGM was sent electronically (by email) to all the members in compliance with the applicable circulars issued by the Ministry of Corporate Affairs.

The Chairman took the Notice convening the 15th AGM as read. He further stated that the statutory auditor’s report on standalone and consolidated financial statements for the financial year ended March 31, 2022 and secretarial auditor’s report for the financial year ended March 31, 2022, did not contain any qualifications, observations, adverse comments, reservation or remarks and thus they are not required to be read at the meeting.

Thereafter, the resolutions in respect of the following businesses were unanimously passed after the same were proposed and seconded by the members.

Ordinary Business:

1. Adoption of audited standalone financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the board of directors and the auditors thereon.
2. Adoption of audited consolidated financial statements of the Company for the financial year ended March 31, 2022 together with the report of the auditors thereon.
3. Re-appointment of Mr. Pulkit Sekhsaria, as a director retiring by rotation and being eligible, offers himself for re-appointment.

4. Appointment of Sharp & Tannan Associates, Chartered Accountants (firm registration no. 109983W) as the Statutory Auditors of the Company, for a period of five (5) consecutive years with effect from the conclusion of the 15th AGM until the conclusion of 20th AGM to be held in the financial year 2027-28 and authorise Board of Directors to fix their remuneration.

Special Business:

5. Continuation of directorship of Mr. V P Shetty (DIN: 00021773), notwithstanding he attaining the age of seventy-five (75) years on June 12, 2022 (*Special Resolution*).
6. Continuation of directorship of Dr. Vijay Kelkar (DIN: 00011991), who has attained the age of seventy-five (75) years (*Special Resolution*).
7. Approval for issuance of non-convertible debentures for an amount aggregating up to Rs. 7,000 Crore (Rupees Seven Thousand Crore only) on private placement basis and/or through public offer (*Special Resolution*).

The meeting was then concluded at 5.30 p.m. with the vote of thanks to the Chair.

VS'