

Notice

NOTICE IS HEREBY GIVEN THAT THE FIFTEENTH (15TH) ANNUAL GENERAL MEETING (THE “AGM”) OF THE MEMBERS OF JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED (THE “COMPANY”) WILL BE HELD ON FRIDAY, JULY 22, 2022 AT 5.15 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 standalone 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 receive, consider and adopt the audited consolidated 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 Auditors Report thereon.
3. To appoint a director in place of Mr. Pulkit Sekhsaria (DIN: 00046409), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To appoint M/s. Sharp & Tannan Associates, Chartered Accountants (Firm registration no. 109983W), Mumbai, as the Statutory Auditors of the Company, for a period of five (5) consecutive years with effect from the conclusion of the 15th Annual General Meeting until the conclusion of the 20th Annual General Meeting to be held in the financial year 2027–28 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**”) 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 M/s. Sharp & Tannan Associates, Chartered Accountants (Firm registration no. 109983W), Mumbai, as the Statutory Auditors of the Company, to hold office for a period of five (5) consecutive years with effect from the conclusion of the 15th Annual General Meeting (the “**AGM**”) until the conclusion of the 20th 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

5. Continuation of directorship of Mr. V P Shetty (DIN: 00021773)

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 Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, the consent of the members of the Company be and is hereby granted to Mr. V P Shetty (DIN: 00021773), for continuing to hold the directorship as a Non-Executive Director of the Company notwithstanding he attaining the age of seventy-five (75) years on June 12, 2022.”

“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.”

6. Continuation of directorship of Dr. Vijay Kelkar (DIN: 00011991)

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 Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions, if any, of the Companies



Act, 2013 and the applicable rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, the consent of the members of the Company be and is hereby granted to Dr. Vijay Kelkar (DIN: 00011991), who has attained the age of seventy-five (75) years, to continue to hold the directorship as a Non-Executive Independent Director of 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.”

7. Approval for issuance of non-convertible debentures

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

“**RESOLVED THAT** pursuant to Sections 23, 42, 71 and other applicable provisions of the Companies Act, 2013 (the “**Act**”) 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 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 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 (the “**Board**”, which term shall include any committees thereof) 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 ₹ 7,000 Crore (Rupees Seven Thousand 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 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

Vineet Singh
Company Secretary

Place: Mumbai

Date: May 12, 2022

Registered Office:

7th Floor, Cnergy

Appasaheb Marathe Marg

Prabhadevi, Mumbai - 400 025

CIN: U67190MH2007PLC174287

Website: www.jmfinancialarc.com

Email ID: vineet.singh@jmfl.com

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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 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 nos. 5 to 7 is annexed hereto and forms part of the Notice. Additionally, the material facts concerning the business under item no. 4 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 Company Secretary at vineet.singh@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. In compliance with the applicable Circulars, Notice of the AGM along with the Annual Report for the financial year 2021-22 is being sent by the Company in electronic mode to those members whose email addresses are registered with their respective Depository Participants ("DPs")/Depositories, the Company or its Registrar and Transfer Agents ("RTA"), viz., KFin Technologies Limited. members who wish to change their email addresses, are requested to promptly intimate the same to their respective DPs or to the Company/its RTA, as the case may be.
6. 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.
7. Notice convening the 15th AGM along with the Annual Report for the financial year 2021-22 will also be available on the Company's website at www.jmfinancialarc.com and on the website of the stock exchanges i.e., BSE Limited (the "BSE") at www.bseindia.com and National Stock Exchange of India Limited (the "NSE") at www.nseindia.com.
8. The Company has paid the annual listing fees for the financial year 2022-23 to BSE and NSE.
9. 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 Company Secretary at vineet.singh@jmfl.com.
10. 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 persons seeking re-appointment/continuation of term as director is given in annexure forming part of this Notice.
11. The route map showing directions to reach the venue of the 15th AGM forms part of this Notice.



ANNEXURE TO NOTICE

Information/explanation pertaining to the following

Item no. 4

M/s. Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W), Mumbai, (“**Sharp & Tannan**”) were appointed as the Statutory Auditors of the Company, vide the resolution passed by the members of the Company at the Extraordinary General Meeting held on December 10, 2021. The appointment was made to fill in the casual vacancy caused by the resignation of Deloitte Haskins & Sells LLP, (the “**Deloitte**”) as the Statutory Auditors in view of the RBI Guidelines issued vide 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**”). Sharp & Tannan holds office up to the conclusion of the 15th Annual General Meeting (AGM) of the Company.

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 approved the appointment of Sharp & Tannan 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 the 20th AGM of the Company to be held in the financial year 2027-28 and have recommended their appointment for approval of the members of the Company.

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 Sharp & Tannan

Sharp & Tannan is headquartered at Mumbai and has a pan India presence through the offices of its ICAI registered network "Sharp and Tannan and Affiliates" with offices at Ahmedabad, Bengaluru, Chennai, Coimbatore, Goa, New Delhi, Pune and Vadodara and in an approved transnational audit firm of its independent International Network 'Russell Bedford International' headquartered in London with representative members across 100 countries with 350 offices worldwide. The Affiliate is serving over 85 years and has extensive experience in audit, assurance, tax, governance and risk advisory services serving a varied clients from various sectors like infrastructure, industrials, capital goods, chemical, pharma, power, technology, banking and finance, real estate, media, entertainment and hospitality. The Firm currently enjoys relationships with more than 25 listed entities within its clientele. The Firm has eleven (11) partners and more than 160 professionals.

Sharp & Tannan 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 Sharp & Tannan, as the Statutory Auditors of the Company and authorise the Board to fix their remuneration. The Board commends passing of the ordinary 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, in the ordinary resolution set out at item no. 4 of the Notice.

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

Item nos. 5 & 6

The Non-Convertible Debentures (**NCDs**) issued by the Company are listed on BSE Limited and National Stock Exchange of India Limited. Securities and Exchange Board of India (“**SEBI**”) on September 7, 2021 has notified amendments to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) wherein it has, inter alia, introduced concept of “**High Value Debt Listed Entities**” which means a listed entity that has an outstanding listed Non-Convertible Debt Securities (“**NCDs**”) of ₹ 500 Crore and above as on March 31, 2021. Pursuant to the above amendment, Regulation 16 to Regulation 27 of the Listing Regulations are now made applicable to High Value Debt Listed Entities on a ‘comply or explain’ basis until March 31, 2023 and mandatory thereafter. Accordingly, the Company is required to comply with the provisions of Regulation 17(1A) of the Listing Regulations.

Regulation 17(1A) of the Listing Regulations states that “No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five (75) years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person”.

Mr. V P Shetty, is a non-executive director of the Company and the Chairman of the Board of Directors (the “**Board**”). Mr. Shetty has been a director of the Company since 2007 and shall be attaining the age of seventy-five (75) years on June 12, 2022. Hence, pursuant to the above regulation of the Listing Regulations, it is necessary to seek approval of the members of the Company through special resolution for continuation of his directorship as a non-executive director of the Company.

Profile of Mr. V P Shetty and justification for continuation of his directorship beyond the age of seventy-five (75) years is stated below:

Mr. V P Shetty has had an illustrious Banking career spanning almost four decades. He has worked in various positions in

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four major nationalized banks. He has worked as Chairman and Managing Director in UCO Bank, Canara Bank and IDBI Bank. He was also the Chairman of Indian Banks Association.

Mr. Shetty is an authority in Commercial Banking, Mergers & Acquisitions in Banking, Corporate Governance and Turnaround Management especially in Public Sector. Mr. Shetty was also the Recipient of “Banker of the Year – 2003” Award from the Business Standard Group in recognition of successful turnaround of UCO Bank.

Mr. Shetty has also served on the Boards of Life Insurance Corporation of India, Export-Import Bank of India, Infrastructure Development Finance Company Limited, National Insurance Company Limited, and General Insurance Corporation of India. He was a Member of the Governing Council of Banking Codes & Standards Board of India (BCSBI) and was on Board of LIC Golden Jubilee Foundation.

Mr. Shetty is a Commerce Graduate and holds a CAIIB. He is also the Chairman of JM Financial Asset Management Limited, JM Financial Products Limited and JM Financial Home Loans Limited.

Mr. Shetty has been an active member of the Board and committees of which he is a member. Mr. Shetty leads from the front and brings the cohesiveness amongst the Board members. As the Non-Executive Chairman of the Board, Mr. Shetty provides valuable inputs and advice in all important and critical matters of the agenda. His innovative ideas and suggestions are very helpful in the business strategy. Mr. Shetty’s leadership qualities are noteworthy. Over the years, Mr. Shetty has demonstrated that he is the ideal Chairman of the Board. The Company has progressed very well under his leadership and guidance and his continued association will be valuable and positive.

Details of Mr. Shetty’s attendance at the following meetings of the Company held during the last three financial years are given below:

| Financial year | Board meeting | Audit Committee | Nomination and Remuneration Committee | Corporate Social Responsibility Committee | Issue and Allotment Committee | AGM | EGM |
|----------------|---------------|-----------------|---------------------------------------|-------------------------------------------|-------------------------------|-----|-----|
| 2021-22 | 4 out of 4 | 6 out of 6 | 1 out of 1 | 2 out of 2 | 7 out of 7 | Yes | Yes |
| 2020-21 | 4 out of 4 | 4 out of 4 | 1 out of 1 | 2 out of 2 | 3 out of 3 | Yes | Yes |
| 2019-20 | 5 out of 5 | 4 out of 4 | 3 out of 3 | 1 out of 1 | 3 out of 12 | Yes | - |

Considering his rich experience, expertise and immense contribution in the growth of the Company, his specific skills in helping the Board and the Company in attaining its objectives, his participation in the Board/committee deliberations, summary of his performance evaluation, time devoted by him and based on the recommendation of Nomination and Remuneration Committee, the Board unanimously commends passing of the special resolution as proposed at item no. 5 of the Notice for continuation of the directorship of Mr. Shetty as a non-executive director notwithstanding he attaining the age of seventy-five (75) years on June 12, 2022.

Dr. Vijay Kelkar was appointed as an Independent Director of the Company with effect from September 21, 2018 and has already attained the age of seventy-five (75) years. Hence, pursuant to Regulation 17(1A) of the Listing Regulations, it is necessary to seek approval of the members of the Company through special resolution for continuation of his directorship as a Non-Executive Independent Director of the Company.

Profile of Dr. Vijay Kelkar and justification for continuation of his directorship beyond the age of seventy-five (75) years is stated below:

Dr. Vijay Kelkar, born on May 15, 1942, is a Non-Executive Independent Director of the Company. He has completed his B.E., from College of Engineering Pune, M.S., from University

of Minnesota US, and Ph.D. in economics from University of California Berkeley, US.

Dr. Kelkar is the former Finance Secretary to the Government of India. He has held many senior level positions in the Government of India including the most recent position as the Chairman of the Finance Commission, Advisor to Minister of Finance, Secretary of Ministry of Petroleum & Natural Gas and Chairman of the Tariff Commission. In January 2011, the President of India awarded “PADMA VIBHUSHAN” to Dr. Kelkar, the second highest Civilian Award for distinguished and exceptional service to the nation.

Besides, Dr. Kelkar has also served in several key posts in international organisations such as Director and Coordinator of International Trade Division, UNCTAD, Switzerland and Executive Director for India, Sri Lanka, Bangladesh and Bhutan at the International Monetary Fund, USA.

He is the former Chairman of the National Institute of Public Finance and Policy (NIPFP), New Delhi. He is the former President of Indian Statistical Institute, Kolkata. He was the Chairman of the committee constituted on Revisiting & Revitalization of the PPP Model of Infrastructure Development, the Chairman, Forum of Federations, Ottawa from January 2010 to March 2013 and the Chairman of the



Finance Commission in the rank of a Union Cabinet Minister until January, 2010.

Dr. Kelkar also serves on the Boards of JM Financial Limited and Go Airlines (India) Limited.

Dr. Kelkar has been an active member of the Board and the committee of which he is a member. He has extensive knowledge in the Finance sector. He has been advising and providing valuable suggestions to the Company's management. With his in-depth knowledge, he ensures the contribution of his pluralistic viewpoints to debate on various items discussed in the meetings of the Board and the committee.

Details of Dr. Kelkar's attendance at the following meetings of the Company held during the last three financial years are given below:

| Financial year | Board meeting | Corporate Social Responsibility Committee | AGM | EGM |
|----------------|---------------|-------------------------------------------|-----|-----|
| 2021-22 | 4 out of 4 | 2 out of 2 | No | No |
| 2020-21 | 3 out of 4 | 2 out of 2 | Yes | No |
| 2019-20 | 4 out of 5 | 0 out of 1 | No | - |

Considering his rich experience, expertise and immense contribution in the growth of the Company, his specific skills in helping the Board and the Company in attaining its objectives, his participation in the Board/committee deliberations, summary of his performance evaluation, time devoted by him and based on the recommendation of Nomination and Remuneration Committee, the Board unanimously commends passing of the special resolution as proposed at item no. 6 of the Notice for continuation of the directorship of Dr. Kelkar who has attained the age of seventy-five (75) years as an Non-Executive Independent Director of the Company.

Except Mr. V P Shetty and Dr. Vijay Kelkar, 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 and 6 of the Notice.

Item no. 7

Pursuant to Section 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 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

As at March 31, 2022, the Company had outstanding Non-Convertible Debentures ("NCDs") aggregating ₹ 523 Crore issued by way of private placement. Keeping in mind the further requirement of funds, 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 ₹ 7,000 Crore (Rupees Seven Thousand 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 amount proposed to be raised through the issue of NCDs may be used, inter alia, for acquisition of new financial assets, refinancing existing borrowings, augmenting the working capital requirements and for general corporate purposes.

The Board commends passing of the special resolution set out at item no. 7 of the 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 subscribed and allotted to them, if any), in the special resolution set out at item no. 7 of the Notice.

By Order of the Board

Vineet Singh
Company Secretary

Place: Mumbai

Date: May 12, 2022

Registered Office:

7th Floor, Cnergy

Appasaheb Marathe Marg

Prabhadevi, Mumbai - 400 025

CIN: U67190MH2007PLC174287

Website: www.jmfinancialarc.com

Email ID: vineet.singh@jmfl.com

Notice (Contd.)

ADDITIONAL INFORMATION OF DIRECTORS SEEKING RE-APPOINTMENT/CONTINUATION OF TERM AT THE 15TH 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 | Mr. Pulkit Sekhsaria (DIN: 00046409) | Mr. V P Shetty (DIN: 00021773) | Dr. Vijay Kelkar (DIN: 00011991) |
|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date of birth | December 12, 1971 (Age: 50 years) | June 12, 1947 (Age: 74 years) | May 15, 1942 (Age: 79 years) |
| Date of original appointment on the Board | November 26, 2014 | November 28, 2007 | September 21, 2018 |
| Qualification(s) | B.com, Management courses from Wharton, Indian School of Business, London Business School and INSEAD. | Commerce Graduate and holds a CAIIB. | B.E. from College of Engineering, Pune, M.S. from University of Minnesota and Ph.D in Economics from University of California, Berkeley. |
| Brief profile | <ul style="list-style-type: none"> Mr. Pulkit Sekhsaria was instrumental in execution and management of three terminals Mumbai, Surat and Muldwarka (import and export terminal) and the Shipping Division of Ambuja Cements Limited. He is actively involved in the investments of family wealth in various fields and manages the Family Office. | Please refer to item no. 5 and 6 of the explanatory statement. | Please refer to item no. 5 and 6 of the explanatory statement. |
| 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. | Continuation of his directorship as a Non-Executive Director of the Company in compliance with Regulation 17(1A) of the Listing Regulations. | Continuation of his directorship as a Non-Executive Independent Director of the Company in compliance with Regulation 17(1A) of the Listing Regulations. |
| Shareholding in the Company | Nil | Nil | Nil |
| Relationship with other directors, manager and key managerial personnel (KMP) | Mr. Pulkit Sekhsaria, Non-Executive Director of the Company is relative (son) of Mr. Narotam Sekhsaria. | None | None |
| No. of Board meetings attended during the year | Mr. Pulkit Sekhsaria has attended 4 (four) Board meetings held during the financial year 2021-22. | Mr. V P Shetty has attended 4 (four) Board meetings held during the financial year 2021-22. | Dr. Vijay Kelkar has attended 4 (four) Board meetings held during the financial year 2021-22. |
| Directorships held in other bodies corporate | <ul style="list-style-type: none"> Satyanarayan Sekhsaria Private Limited Indus Securities Private Limited | <ul style="list-style-type: none"> JM Financial Products Limited JM Financial Asset Management Limited JM Financial Credit Solutions Limited JM Financial Home Loans Limited Sunteck Realty Limited | <ul style="list-style-type: none"> JM Financial Limited Go Airlines (India) Limited Avanti Finance Private Limited Avanti Microfinance Private Limited Sentient Labs Private Limited Indian Institutes for Human Settlements |



| Name of the Director | Mr. Pulkit Sekhsaria (DIN: 00046409) | Mr. V P Shetty (DIN: 00021773) | Dr. Vijay Kelkar (DIN: 00011991) |
|----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Membership/ Chairmanships of Committees in other companies* | None | Memberships Audit Committee <ul style="list-style-type: none"> JM Financial Asset Management Limited JM Financial Home Loans Limited Chairmanships Stakeholders' Relationship Committee <ul style="list-style-type: none"> JM Financial Products Limited | Memberships Audit Committee <ul style="list-style-type: none"> JM Financial Limited Go Airlines (India) Limited Chairmanships Stakeholders' Relationship Committee <ul style="list-style-type: none"> JM Financial Limited |
| Details of remuneration paid during the financial year 2021-22 | Sitting Fees: ₹ 2,00,000 Commission: ₹ 6,00,000 | Sitting Fees: ₹ 4,50,000 Commission: ₹ 10,00,000 | Sitting Fees: ₹ 2,70,000 Commission: ₹ 7,50,000 |
| Remuneration sought to be paid | He shall be paid remuneration by way of sitting fees for attending meetings of the Board or committees thereof, if any, as may be decided by the Board, reimbursement of expenses, if any, incurred by him for attending the Board/committee meetings and profit related commission subject to the limits prescribed under the applicable provisions of the Act and the Listing Regulations. | He shall be paid remuneration by way of sitting fees for attending meetings of the Board or committees thereof, if any, as may be decided by the Board, reimbursement of expenses, if any, incurred by him for attending the Board/committee meetings and profit related commission subject to the limits prescribed under the applicable provisions of the Act and the Listing Regulations. | He shall be paid remuneration by way of sitting fees for attending meetings of the Board or committees thereof, if any, as may be decided by the Board, reimbursement of expenses, if any, incurred by him for attending the Board/committee meetings and profit related commission subject to the limits prescribed under the applicable provisions of the Act and the Listing Regulations. |

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

ROUTE MAP FOR ANNUAL GENERAL MEETING VENUE

