

July 26, 2024

BSE Limited

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

Dear Sirs,

**Sub: Summary of the proceedings of the Seventeenth 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 Seventeenth Annual General Meeting of the Company held on Thursday, July 25, 2024 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

Encl: as above

SUMMARY OF THE PROCEEDINGS OF THE SEVENTEENTH ANNUAL GENERAL MEETING

The Seventeenth (17th) Annual General Meeting (“AGM”) of the members of JM Financial Asset Reconstruction Company Limited (the “**Company**”) was held on Thursday, July 25, 2024 at 5.15 p.m. at the registered office of the Company at 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.

The requisite quorum being present, Mr. Munesh Khanna, the Chairman, called the meeting to order and welcomed all the members, directors and representatives of the statutory auditors and secretarial auditors to the meeting.

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 2023-24, inter alia, included the Notice of the 17th AGM was sent electronically (by email) to all the members in compliance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Chairman took the Notice convening the 17th AGM as read. He further stated that the statutory auditor’s report on the financial statements for the financial year ended March 31, 2024 and secretarial auditor’s report for the financial year ended March 31, 2024, did not contain any qualifications, observations, adverse comments, reservations or remarks and thus they are not required to be read at the meeting.

The Chairman made the introductory remarks on the performance of the Company during the financial year 2023-24.

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 as on March 31, 2024, together with the reports of the board of directors and the auditors thereon.
2. Adoption of audited consolidated financial statements of the Company as on March 31, 202s, together with the report of the auditors thereon.
3. Appointment of Mr. V P Shetty, a director retiring by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Continuation of directorship of Mr. Narotam Sekhsaria (DIN: 00276351), as non-executive director of the company, notwithstanding he attaining the age of seventy-five (75) years on September 21, 2024 .
5. Approval for issuance of Non-Convertible Debentures for an amount aggregating up to Rs. 7,000 crore on private placement basis and/or through public offer.
6. Approval for material related party transactions with JM Financial Limited, for an aggregate amount not exceeding Rs. 750 Crore.
7. Approval for material related party transactions with JM Financial Products Limited, for an aggregate amount not exceeding Rs. 750 crore.
8. Approval for material related party transactions with JM Financial Credit Solutions Limited, for an aggregate amount not exceeding Rs. 1,000 crore.
9. Approval for material related party transactions with JM Financial Services Limited, for an aggregate amount not exceeding Rs. 550 crore.
10. Approval for material related party transactions with JM Financial Home Loans Limited, for an aggregate amount not exceeding Rs. 100 crore.
11. Approval for material related party transactions with JM Financial Properties and Holdings Limited, for an aggregate amount not exceeding Rs. 200 crore.
12. Approval for material related party transactions with JM Financial Asset Management Limited, for an aggregate amount not exceeding Rs. 200 crore.
13. Approval for material related party transactions with CR Retail Malls (India) Limited, for an aggregate amount not exceeding Rs. 100 crore.
14. Approval for material related party transactions with Astute Investments, for an aggregate amount not exceeding Rs. 550 crore.
15. Approval for payment of remuneration for an amount not exceeding Rs. 32 Lakh to Non-Executive Directors of the Company for financial year 2023-24.

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