

JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025
Tel No.: +91 22 6630 3030 • **Fax:** +91 22 6630 3223 • **Website:** www.jmfinancialarc.com • **Email ID:** vineet.singh@jmfl.com
CIN: U67190MH2007PLC174287

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED (THE “COMPANY”) WILL BE HELD ON THURSDAY, JUNE 23, 2022 AT 4.00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

1. Approval for related party transactions with JM Financial Limited:

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) and Section 188 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, if and to the extent applicable, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the members of the Company be and is hereby accorded to the Company to enter into any and all transactions/contracts/arrangements (whether by way of an individual transaction or transactions taken together) with JM Financial Limited, the holding company of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter alia, relating to availing of loan(s)/inter corporate borrowings from, and/or guarantee(s) or issuing securities and/or selling of any securities to JM Financial Limited and/or availing/providing of any services from/to JM Financial Limited, on such terms and conditions as the Board, in its absolute discretion, may deem fit PROVIDED HOWEVER THAT the total aggregate value of all such transactions/contracts/arrangements that may be entered into by the Company with JM Financial Limited and remaining outstanding at any point of time shall not exceed ₹ 750 Crore (Rupees Seven Hundred Fifty Crore only) during the financial year 2022-23 including and up to the annual general meeting of the Company to be held in the financial year 2023-24.”

“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 the above resolution and matters connected therewith or incidental thereto.”

2. Approval for related party transactions with JM Financial Products Limited:

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) and Section 188 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, if and to the extent applicable, including any

amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the members of the Company be and is hereby accorded to the Company to enter into any and all transactions/contracts/arrangements (whether by way of an individual transaction or transactions taken together) with JM Financial Products Limited (the “**JM Financial Products**”), a fellow subsidiary company of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter alia, relating to availing of loan(s)/inter corporate borrowings from, and/or guarantee(s) or issuing securities and/or selling of any securities to JM Financial Products and/or availing/providing of any services from/to JM Financial Products, on such terms and conditions as the Board, in its absolute discretion, may deem fit PROVIDED HOWEVER THAT the total aggregate value of all such transactions/contracts/arrangements that may be entered into by the Company with JM Financial Products and remaining outstanding at any point of time shall not exceed ₹ 550 Crore (Rupees Five Hundred Fifty Crore only) during the financial year 2022-23 including and up to the annual general meeting of the Company to be held in the financial year 2023-24.”

“**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 the above resolution and matters connected therewith or incidental thereto.”

3. **Approval for related party transactions with JM Financial Credit Solutions Limited:**

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) and Section 188 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, if and to the extent applicable, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the members of the Company be and is hereby accorded to the Company to enter into any and all transactions/contracts/arrangements (whether by way of an individual transaction or transactions taken together) with JM Financial Credit Solutions Limited (the “**JM Financial Credit Solutions**”), a fellow subsidiary company of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter alia, relating to availing of loan(s)/inter corporate borrowings from, and/or guarantee(s) or issuing securities and/or selling of any securities to JM Financial Credit Solutions and/or availing/providing of any services from/to JM Financial Credit Solutions, on such terms and conditions as the Board, in its absolute discretion, may deem fit PROVIDED HOWEVER THAT the total aggregate value of all such transactions/contracts/arrangements that may be entered into by the Company with JM Financial Credit Solutions and remaining outstanding at any point of time shall not exceed ₹ 550 Crore (Rupees Five Hundred Fifty Crore only) during the financial year 2022-23 including and up to the annual general meeting of the Company to be held in the financial year 2023-24.”

“**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 the above resolution and matters connected therewith or incidental thereto.”

4. Approval for related party transactions with JM Financial Capital Limited:

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) and Section 188 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, if and to the extent applicable, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the members of the Company be and is hereby accorded to the Company to enter into any and all transactions/contracts/arrangements (whether by way of an individual transaction or transactions taken together) with JM Financial Capital Limited (the “**JM Financial Capital**”), a fellow subsidiary of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter alia, relating to availing of loan(s)/inter corporate borrowings from, and/or guarantee(s) or issuing securities and/or selling of any securities to JM Financial Capital and/or availing/providing of any services from/to JM Financial Capital, on such terms and conditions as the Board, in its absolute discretion, may deem fit PROVIDED HOWEVER THAT the total aggregate value of all such transactions/contracts/arrangements that may be entered into by the Company with JM Financial Capital and remaining outstanding at any point of time shall not exceed ₹ 400 Crore (Rupees Four Hundred Crore only) during the financial year 2022-23 including and up to the annual general meeting of the Company to be held in the financial year 2023-24.”

“**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 the above resolution and matters connected therewith or incidental thereto.”

5. Approval for related party transactions with JM Financial Services Limited:

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) and Section 188 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, if and to the extent applicable, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the members of the Company be and is hereby accorded to the Company to enter into any and all transactions/contracts/arrangements (whether by way of an individual transaction or transactions taken together) with JM Financial Services Limited (the “**JM Financial Services**”), a fellow subsidiary of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter alia, relating to availing of loan(s)/inter corporate borrowings from, and/or guarantee(s) or issuing securities and/or selling of any securities to JM Financial Services and/or availing/providing of any services from/to JM Financial Services, on such terms and conditions as the Board, in its absolute discretion, may deem fit PROVIDED HOWEVER THAT the total aggregate value of all such transactions/contracts/

arrangements that may be entered into by the Company with JM Financial Services and remaining outstanding at any point of time shall not exceed ₹ 400 Crore (Rupees Four Hundred Crore only) during the financial year 2022-23 including and up to the annual general meeting of the Company to be held in the financial year 2023-24.”

“**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 the above resolution and matters connected therewith or incidental thereto.”

6. Approval for related party transactions with JM Financial Home Loans Limited:

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) and Section 188 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, if and to the extent applicable, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the members of the Company be and is hereby accorded to the Company to enter into any and all transactions/contracts/arrangements (whether by way of an individual transaction or transactions taken together) with JM Financial Home Loans Limited (the “**JM Financial Home Loans**”), a fellow subsidiary of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter alia, relating to availing of loan(s)/inter corporate borrowings from, and/or guarantee(s) or issuing securities and/or selling of any securities to JM Financial Home Loans and/or availing/providing of any services from/to JM Financial Home Loans, on such terms and conditions as the Board, in its absolute discretion, may deem fit PROVIDED HOWEVER THAT the total aggregate value of all such transactions/contracts/arrangements that may be entered into by the Company with JM Financial Home Loans and remaining outstanding at any point of time shall not exceed ₹ 100 Crore (Rupees One Hundred Crore only) during the financial year 2022-23 including and up to the annual general meeting of the Company to be held in the financial year 2023-24.”

“**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 the above resolution and matters connected therewith or incidental thereto.”

7. Approval for related party transactions with JM Financial Properties and Holdings Limited:

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) and Section 188 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, if and to the extent applicable, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard, consent

of the members of the Company be and is hereby accorded to the Company to enter into any and all transactions/contracts/arrangements (whether by way of an individual transaction or transactions taken together) with JM Financial Properties and Holdings Limited (the “**JM Financial Properties and Holdings**”), a fellow subsidiary of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter alia, relating to availing of loan(s)/inter corporate borrowings from, and/or guarantee(s) or issuing securities and/or selling of any securities to JM Financial Properties and Holdings and/or availing/providing of any services from/to JM Financial Properties and Holdings, on such terms and conditions as the Board, in its absolute discretion, may deem fit PROVIDED HOWEVER THAT the total aggregate value of all such transactions/contracts/arrangements that may be entered into by the Company with JM Financial Properties and Holdings and remaining outstanding at any point of time shall not exceed ₹ 200 Crore (Rupees Two Hundred Crore only) during the financial year 2022-23 including and up to the annual general meeting of the Company to be held in the financial year 2023-24.”

“**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 the above resolution and matters connected therewith or incidental thereto.”

8. Approval for related party transactions with JM Financial Asset Management Limited:

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) and Section 188 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, if and to the extent applicable, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the members of the Company be and is hereby accorded to the Company to enter into any and all transactions/contracts/arrangements (whether by way of an individual transaction or transactions taken together) with JM Financial Asset Management Limited (the “**JM Financial Asset Management**”), a fellow subsidiary of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter alia, relating to availing of loan(s)/inter corporate borrowings from, and/or guarantee(s) or issuing securities and/or selling of any securities to JM Financial Asset Management and/or availing/providing of any services from/to JM Financial Asset Management, on such terms and conditions as the Board, in its absolute discretion, may deem fit PROVIDED HOWEVER THAT the total aggregate value of all such transactions/contracts/arrangements that may be entered into by the Company with JM Financial Asset Management and remaining outstanding at any point of time shall not exceed ₹ 200 Crore (Rupees Two Hundred Crore only) during the financial year 2022-23 including and up to the annual general meeting of the Company to be held in the financial year 2023-24.”

“**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 the above resolution and matters connected therewith or incidental thereto.”

9. Approval for related party transactions with CR Retail Malls (India) Limited:

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) and Section 188 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, if and to the extent applicable, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard, consent of the members of the Company be and is hereby accorded to the Company to enter into any and all transactions/contracts/arrangements (whether by way of an individual transaction or transactions taken together) with CR Retail Malls (India) Limited (the “**CR Retail**”), a fellow subsidiary of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter alia, relating to availing of loan(s)/inter corporate borrowings from, and/or guarantee(s) or issuing securities and/or selling of any securities to CR Retail and/or availing/providing of any services from/to CR Retail, on such terms and conditions as the Board, in its absolute discretion, may deem fit PROVIDED HOWEVER THAT the total aggregate value of all such transactions/contracts/arrangements that may be entered into by the Company with CR Retail and remaining outstanding at any point of time shall not exceed ₹ 100 Crore (Rupees One Hundred Crore only) during the financial year 2022-23 including and up to the annual general meeting of the Company to be held in the financial year 2023-24.”

“**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 the above resolution and matters connected therewith or incidental thereto.”

By Order of the Board

Sd/-
Vineet Singh
Company Secretary

Place: Mumbai

Date: June 21, 2022

Registered Office:

7th Floor, Cnergy,

Appasaheb Marathe Marg,

Prabhadevi, Mumbai 400 025

CIN: U67190MH2007PLC174287

NOTES:

1. Pursuant to Ministry of Corporate Affairs (the “MCA”) general circular no. 3/2022 dated May 5, 2022, read with the circular no. 14/2020 dated April 8, 2020, circular no. 17/2020 dated April 13, 2020, circular no. 22/2020 dated June 15, 2020, circular no. 33/2020 dated September 28, 2020, circular no. 39/2020 dated December 31, 2020, circular no. 10/2021 dated June 23, 2021 and circular no. 20/2021 dated December 8, 2021, this EGM is being convened to be held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) facility, without the physical presence of the members at a common venue.
2. The Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the special business set out in Item nos.1 to 9 of this Notice is annexed and forms part of this Notice.
3. Pursuant to the applicable provisions of the Companies Act, 2013 (the “Act”), a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/ her/its behalf and the proxy need not be a member of the Company. Since this EGM is being held through VC/ OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the proxy form and attendance slip are not annexed to this Notice
4. The body corporate/institutional investors, who are members of the Company, are encouraged to attend the meeting through VC/OAVM mode and vote and are also requested to send scanned copy (PDF/JPG format) of its board or governing body resolution/ authorization, authorizing its representative(s) to attend the EGM through VC/OAVM on their behalf and vote. The said resolution/authorization shall be emailed, through its registered email address to the Company Secretary at vineet.singh@jmfl.com.
5. The notice of EGM along with the Explanatory Statement is being sent only through electronic mode to those members whose email IDs are registered with their respective Depository Participants (“DPs”), the Company or its Registrar and Transfer Agents (“RTA”), viz., KFin Technologies Limited. Members, who have not registered their email addresses so far, are requested to promptly intimate the same to their respective depository participant or to the Company/its Registrar and Transfer Agents, as the case may be.
6. Any document in connection with any of the items to be transacted in the Notice shall be made available for inspection and any member interested in obtaining a copy of the same may write to the Company Secretary at vineet.singh@jmfl.com
7. Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be able to attend the EGM through VC/OAVM through Microsoft Teams application. Members are requested to install/download the said application on their desktop/laptop/smartphone/tablet through the below link:
<https://www.microsoft.com/en-in/microsoft-365/microsoft-teams/download-app>.
2. The invitation link for joining the meeting will be sent only to the eligible members who have registered their email ID with the Company, the Depositories or with the depository participant.
3. Once the application is installed, members and eligible participants are requested to click on the link “**Join Microsoft Teams Meeting**” sent on their registered email ID.
4. After you click on the link, it will take you to a page where you can choose to either ‘**get the Teams application**’ or ‘**already have the Teams app? Launch it now**’. Click on ‘**already have the application**’, the meeting window will then open automatically.
5. Please note that participants connecting from mobile devices or tablets, or through laptops via mobile hotspot may experience audio /video loss due to fluctuation in their respective networks. It is therefore recommended to use a good internet connection to mitigate any of the aforementioned glitches.
6. Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled for the EGM. Further, an opportunity will be provided by Chairman to the members attending the meeting through VC/OAVM whereby they may ask their questions.
7. Members who need assistance before or during the EGM, can contact Mr. Vineet Singh, Company Secretary at + 91 7770097351 or email him at vineet.singh@jmfl.com.

STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 1 - 9**

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 (“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. Accordingly, the Company is required to comply with the provisions of Regulation 23 of the Listing Regulations with respect to material related party transactions.

Further, pursuant to the amendments in the Listing Regulations, read with SEBI notification dated November 9, 2021 and SEBI circular dated November 22, 2021 on Related Party Transactions effective from April 1, 2022, all the material related party transactions requires prior approval of the members of the listed entity through passing of an ordinary resolution, notwithstanding the fact that the same are at an arm’s length basis and in the ordinary course of business. A transaction with a related party shall be considered material if the transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The annual consolidated turnover of the Company for the financial year 2021-22 is ₹ 519.18 Crore. Accordingly, any transaction(s) by the Company with its related party exceeding ₹ 51.91 Crore (being 10% of the Company’s annual consolidated turnover) shall be considered as material transaction and hence, prior approval of the members will be required for the same.

The Company has borrowed funds from its holding company and fellow subsidiaries and shall continue to borrow from time to time depending upon the business activities/working capital needs. Similarly, further investments in securities may also be made by the holding company/fellow subsidiaries as may be required. Considering that the aggregate value of transactions, to be entered into by the Company with each of the related parties in the financial year 2022-23 and in the next financial year (until the next annual general meeting of the Company to be held in the financial year 2023-24) are expected to exceed the applicable materiality threshold as mentioned in the amended Listing Regulations. Hence, in accordance with the Listing Regulations, prior approval of the members is being sought.

Justification/Benefits for the transactions are stated below.**a. Availing of loans including inter-corporate borrowings;**

The Company borrows moneys through Inter Corporate Borrowings (ICBs) from the holding company and fellow subsidiaries, on a need basis. The ICBs carry a rate of interest of minimum of 0.5% or up to 1% over and above the cost of funds to the related party or average return of equity plus/minus

5% or at agreed rate of interest prevailing at that point of time, provided the same is in the best interests of the Company.

The tenure of loans including ICBs is on short term basis, mainly to provide support to the short term fund requirements, if any and to the extent required.

b. Issuance of securities;

The Company may look to raise funds by issuance of securities to holding company or fellow subsidiaries either at its book value or at such other fair value, which is in the best interests of the Company.

c. Fees for advisory services;

The Company may pay fees to holding company and/or fellow subsidiaries in relation to raising funds which shall be similar to the fees charged by unrelated clients with other terms and conditions remaining the same in both these cases.

d. Support Services fees paid by the Company from time to time to holding company/fellow subsidiaries for employees working in corporate functions group viz., financial controllers, compliance, human resources, corporate communication, information technology and administration.

Apart from the Financial Controllers & Secretarial divisions, the Company does not have any personnel on its payroll for all the above departments as all the work is handled by these departments of the Group. The Company reimburses part of the cost of the above officials for the value added services and support that they provide to the Company on their respective areas of expertise.

e. Charges in relation to common services provided/paid by the holding company and/or fellow subsidiaries such as rent, broking, telephone line(s), courier charges, etc., as per actuals.

f. Rating Support Fees. The credit rating agencies take into consideration the credentials of JM Financial Limited for the ratings of the Company. For this purpose, the rating support fees is being charged by the holding company.

g. Acquisition/transfer of fixed assets/liabilities of an employee transferred to/from the Company/ holding company or fellow subsidiaries;

In case any of the employees is/are transferred from the holding company or fellow subsidiary Companies to the Company/ vice versa, all the fixed assets used by these employees and all the liabilities pertaining to such employees are transferred at the book value appearing in the books of the Holding Company or Fellow Subsidiaries /Company. These are charged at actuals.

- h. Reimbursement of stock options granted by the holding company to the employees of the Company; The Holding Company grants the stock options to the employees of the Company and expenses incurred by the Holding Company in respect of these grants including the cost of difference between the exercise price and actual price on the day of grant of options are paid by the Company to the Holding Company.
- i. Providing/availing of any services by the Company to/from holding company or fellow subsidiary Companies.
- j. Receipt of Management Fees;
As per the terms of the offer documents for assignment of Non-Performing Assets (NPAs), the Company receives management fees from fellow subsidiaries. This is at arms' length basis and in ordinary course of business.

The above transactions along with their estimated value are approved by the Audit Committee of the Company while granting its omnibus approval. The details, required to be disclosed under Regulation 23(4) of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are disclosed in Annexure.

The Board commends passing of the ordinary resolutions set out at item nos. 1 to 9 of the Notice.

None of the other directors/key managerial personnel of the Company and their relatives is, in any way concerned or interested, financially or otherwise, in the above ordinary resolutions.

By Order of the Board

Sd/-

Vineet Singh

Company Secretary

Place: Mumbai

Date: June 21, 2022

Registered Office:

7th Floor, Cnergy,

Appasaheb Marathe Marg,

Prabhadevi, Mumbai - 400 025

CIN: U67190MH2007PLC174287

INFORMATION REQUIRED UNDER REGULATION 23(4) OF SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR DATED NOVEMBER 22, 2021

Sr. No	Description	Particulars
1	Name of the related party	JM Financial Limited (JMFL)
2	Nature of relationship	Holding Company
3	Concern or interest of the related party (financial/otherwise)	Financial
4	Type of the proposed transaction	<ul style="list-style-type: none"> a) Inter Corporate Borrowings / Allotment of Securities b) Fees for advisory services for raising equity funds c) Group support fees d) Rating support fees e) Reimbursement of expenses f) Reimbursement of stock options g) Recovery of cost in relation to use of office
5	Nature, material terms and particulars of transactions/contract/arrangement	As mentioned in the justification/benefits paragraph in the explanatory statement.
6	Tenure of the transaction	The tenure will be decided at the time of entering into the transaction.
7	Value of the proposed transactions	The total aggregate value of all the transactions/contracts/arrangements and remaining outstanding at any point of time shall not exceed ₹ 750 crore (Rupees Seven Hundred Fifty Crore only) during the financial year 2022-23 and upto the next annual general meeting of the Company to be held in 2023-24. The above limit is interchangeable for the transactions as mentioned above.
8	Percentage of value of transaction/ Company's annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of financial year 2022)	144%
9	Percentage calculated on the basis of the JMFL's annual turnover on a standalone basis (Based on turnover of FY2022)	134%
10	A copy of the valuation or other external party report, if any such report has been relied upon	Confirmation is obtained from the internal auditors on a periodical basis.

Sr. No	Description	Particulars
1	Name of the related party	JM Financial Products Limited (JMFPL)
2	Nature of relationship	Fellow Subsidiary Company
3	Concern or interest of the related party (financial/otherwise)	Financial
4	Type of the proposed transaction	<ul style="list-style-type: none"> a) Inter-corporate borrowings b) Receipt of Management fees c) Support service fees d) Transfer of fixed assets e) Reimbursement of expenses f) Recovery of common expenses paid
5	Nature, material terms and particulars of transactions/contract/arrangement	As mentioned in the justification/benefits paragraph in the explanatory statement.
6	Tenure of the transaction	Will be decided at the time of entering into the transactions.
7	Value of the proposed transactions	The total aggregate value of all the transactions/contracts/arrangements and remaining outstanding at any point of time shall not exceed ₹ 550 crore (Rupees Five Hundred Fifty Crore only) during the financial year 2022-23 and upto the next annual general meeting of the Company to be held in 2023-24.
8	Percentage of value of transaction/ Company's annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of financial year 2022)	106%
9	Percentage calculated on the basis of the JMFPL's annual turnover on a standalone basis (Based on turnover of FY2022)	82%
10	A copy of the valuation or other external party report, if any such report has been relied upon	Confirmation is obtained from the internal auditors on a periodical basis.

Sr. No	Description	Particulars
1	Name of the related party	JM Financial Credit Solutions Limited ("JMFCSL")
2	Nature of relationship	Fellow Subsidiary Company
3	Concern or interest of the related party (financial/otherwise)	Financial
4	Type of the proposed transaction	a) Inter-corporate borrowings b) Gratuity and transfer of fixed assets c) Receipt of Management fees
5	Nature, material terms and particulars of transactions/contract/arrangement	As mentioned in the justification/benefits paragraph in the explanatory statement.
6	Tenure of the transaction	Will be decided at the time of entering into the transactions.
7	Value of the proposed transactions	The total aggregate value of all the transactions/contracts/arrangements and remaining outstanding at any point of time shall not exceed ₹ 550 crore (Rupees Five Hundred Fifty Crore only) during the financial year 2022-23 and upto the next annual general meeting of the Company to be held in 2023-24.
8	Percentage of value of transaction/ Company's annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of financial year 2022)	106%
9	Percentage calculated on the basis of the JMFCSL's annual turnover on a standalone basis (Based on turnover of FY2022)	48%
10	A copy of the valuation or other external party report, if any such report has been relied upon	Confirmation is obtained from the internal auditors on a periodical basis.

Sr. No	Description	Particulars
1	Name of the related party	JM Financial Capital Limited (JMFCL)
2	Nature of relationship	Fellow Subsidiary Company
3	Concern or interest of the related party (financial/otherwise)	Financial
4	Type of the proposed transaction	a) Inter-corporate borrowings b) Issue of non-convertible debentures
5	Nature, material terms and particulars of transactions/contract/arrangement	As mentioned in the justification/benefits paragraph in the explanatory statement.
6	Tenure of the transaction	Will be decided at the time of entering into the transactions.
7	Value of the proposed transactions	The total aggregate value of all the transactions/contracts/arrangements and remaining outstanding at any point of time shall not exceed ₹ 400 crore (Rupees Four Hundred Crore only) during the financial year 2022-23 and upto the next annual general meeting of the Company to be held in 2023-24.
8	Percentage of value of transaction/ Company's annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of financial year 2022)	77%
9	Percentage calculated on the basis of the JMFCL's annual turnover on a standalone basis (Based on turnover of FY2022)	747%
10	A copy of the valuation or other external party report, if any such report has been relied upon	Confirmation is obtained from the internal auditors on a periodical basis.

Sr. No	Description	Particulars
1	Name of the related party	JM Financial Services Limited ("JMFSL")
2	Nature of relationship	Fellow Subsidiary Company
3	Concern or interest of the related party (financial/otherwise)	Financial
4	Type of the proposed transaction	a) Issue of non-convertible debentures b) Inter-corporate borrowings c) Providing depository participant and broking services d) Placement / Arranger fees
5	Nature, material terms and particulars of transactions/contract/arrangement	As mentioned in the justification/benefits paragraph in the explanatory statement.
6	Tenure of the transaction	Will be decided at the time of entering into the transactions.
7	Value of the proposed transactions	The total aggregate value of all the transactions/contracts/arrangements and remaining outstanding at any point of time shall not exceed ₹ 400 crore (Rupees Four Hundred Crore only) during the financial year 2022-23 and upto the next annual general meeting of the Company to be held in 2023-24.
8	Percentage of value of transaction/ Company's annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of financial year 2022)	77%
9	Percentage calculated on the basis of the JMFSL's annual turnover on a standalone basis (Based on turnover of FY2022)	73%
10	A copy of the valuation or other external party report, if any such report has been relied upon	Confirmation is obtained from the internal auditors on a periodical basis.

Sr. No	Description	Particulars
1	Name of the related party	JM Financial Home Loans Limited (“JMFHL”)
2	Nature of relationship	Fellow Subsidiary Company
3	Concern or interest of the related party (financial/otherwise)	Financial
4	Type of the proposed transaction	a) Inter-corporate borrowings b) Recovery of expenses
5	Nature, material terms and particulars of transactions/contract/arrangement	As mentioned in the justification/benefits paragraph in the explanatory statement.
6	Tenure of the transaction	Will be decided at the time of entering into the transactions.
7	Value of the proposed transactions	The total aggregate value of all the transactions/contracts/arrangements and remaining outstanding at any point of time shall not exceed ₹ 100 crore (Rupees One Hundred Crore only) during the financial year 2022-23 and upto the next annual general meeting of the Company to be held in 2023-24.
8	Percentage of value of transaction/ Company’s annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of financial year 2022)	19%
9	Percentage calculated on the basis of the JMFHL’s annual turnover on a standalone basis (Based on turnover of FY2022)	119%
10	A copy of the valuation or other external party report, if any such report has been relied upon	Confirmation is obtained from the internal auditors on a periodical basis.

Sr. No	Description	Particulars
1	Name of the related party	JM Financial Properties and Holdings Limited ("JMFPHL")
2	Nature of relationship	Fellow Subsidiary Company
3	Concern or interest of the related party (financial/otherwise)	Financial
4	Type of the proposed transaction	a) Inter-corporate borrowings b) Rent for the use of office premises c) Reimbursement of expenses
5	Nature, material terms and particulars of transactions/contract/arrangement	As mentioned in the justification/benefits paragraph in the explanatory statement.
6	Tenure of the transaction	Will be decided at the time of entering into the transactions.
7	Value of the proposed transactions	The total aggregate value of all the transactions/contracts/arrangements and remaining outstanding at any point of time shall not exceed ₹ 200 crore (Rupees Two Hundred Crore only) during the financial year 2022-23 and upto the next annual general meeting of the Company to be held in 2023-24.
8	Percentage of value of transaction/ Company's annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of financial year 2022)	39%
9	Percentage calculated on the basis of the JMFPHL's annual turnover on a standalone basis (Based on turnover of FY2022)	66%
10	A copy of the valuation or other external party report, if any such report has been relied upon	Confirmation is obtained from the internal auditors on a periodical basis.

Sr. No	Description	Particulars
1	Name of the related party	JM Financial Asset Management Limited (the "JMFAML")
2	Nature of relationship	Fellow Subsidiary Company
3	Concern or interest of the related party (financial/otherwise)	Financial
4	Type of the proposed transaction	Inter-corporate borrowings
5	Nature, material terms and particulars of transactions/contract/arrangement	As mentioned in the justification/benefits paragraph in the explanatory statement.
6	Tenure of the transaction	Will be decided at the time of entering into the transactions.
7	Value of the proposed transactions	The total aggregate value of all the transactions/contracts/arrangements and remaining outstanding at any point of time shall not exceed ₹ 200 crore (Rupees Two hundred crore only) during the financial year 2022-23 and upto the next annual general meeting of the Company to be held in 2023-24.
8	Percentage of value of transaction/ Company's annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of financial year 2022)	39%
9	Percentage calculated on the basis of the JMFAML's annual turnover on a standalone basis (Based on turnover of FY2022)	2278%
10	A copy of the valuation or other external party report, if any such report has been relied upon	Confirmation is obtained from the internal auditors on a periodical basis.

Sr. No	Description	Particulars
1	Name of the related party	CR Retail Malls (India) Limited (the “CR Retail Malls”)
2	Nature of relationship	Fellow Subsidiary Company
3	Concern or interest of the related party (financial/otherwise)	Financial
4	Type of the proposed transaction	Inter-corporate borrowings
5	Nature, material terms and particulars of transactions/contract/arrangement	As mentioned in the justification/benefits paragraph in the explanatory statement.
6	Tenure of the transaction	Will be decided at the time of entering into the transactions.
7	Value of the proposed transactions	The total aggregate value of all the transactions/contracts/arrangements and remaining outstanding at any point of time shall not exceed ₹ 100 crore (Rupees One hundred crore only) during the financial year 2022-23 and upto the next annual general meeting of the Company to be held in 2023-24.
8	Percentage of value of transaction/ Company’s annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of financial year 2022)	19%
9	Percentage calculated on the basis of the CR Retail Malls annual turnover on a standalone basis (Based on turnover of FY2022)	582%
10	A copy of the valuation or other external party report, if any such report has been relied upon	Confirmation is obtained from the internal auditors on a periodical basis.