

**QUARTERLY COMPLIANCE
REPORT - TRANCHE XXIII**

Compliance Report for the Quarter ended September 30, 2021

Name of Issuer Company : JM Financial Asset Reconstruction Company Limited

Information submitted at the times of issuance/allotment:

1	Description of the Debenture Series /Issue (Secured / Unsecured PCD/FCD/NCD)	0.00% JMFARC 29.09.2022
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 50,00,00,000/-, Rs. 50,00,00,000/-
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed (BSE)
5	ISIN (Listed and Unlisted)	INE265J07290
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	October 3, 2018
7	Whether there has been delay in Listing of the debt securities pursuant to SEBI circular dated October 5, 2020. If yes, confirm whether the Issuer Company has paid penal interest of at least @ 1 % p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing)	No
8	Original & Revised (if any) Coupon Rate	0.00% p.a.
9	Tenor of Issue	1462 days from the deemed date of allotment
10	Date of Allotment of Debentures	September 28, 2018
11	Whether RTA / Company has forwarded the details of debenture holders to the DT at the time of allotment.	Yes
12	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Yes (PAS-3 SRN H16601858 PAS-4 & PAS-5 N.A.)
13	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Credit to Demat A/c
14	Credit Rating at the time of issue / last credit rating prior to change Hyperlink of the press releases by the Credit rating Agency	ICRA AA-
15	No. of debenture holders on the date of Allotment	2 NCD holders
16	Name of the Debenture holder representative/facility agent along with its contact details	Not Applicable
17	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	As per Benpos
18	Whether the company has issued debentures to Foreign debenture holders	No
19	Valuation Report (if applicable) has been obtained from Registered /Government approved valuer.	Not Applicable
20	ROC Search Report has been obtained	Not Applicable
21	Details Regarding Registration of charges and reasons for delay (if any)	As available on the Ministry of Corporate Affairs website (Index of Charges)
22	Whether Recovery Expense Fund (REF) has been	Yes

	created by the company as per SEBI circular dated October 22, 2020 If yes please provide relevant details	
23	Charge as specified in the offer document or private placement memorandum/ information memorandum, is created in favour of the debenture trustee and executed debenture trust deed (DTD) prior to listing	Yes



Information submitted on quarterly basis:

1	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as regards the investors, borrowers and other intermediaries (If Applicable - along with supporting documents, registration number etc)	Yes, to the extent applicable to the Company.
2	Outstanding amount as on September 30, 2021, Pursuant to SEBI (LODR) Regulations, amendment dated September 07, 2021, confirm if high value debt listed entity as on date (basis of value of principal outstanding of listed debt securities as on March 31, 2021) Also please confirm if the relevant compliances are followed for the quarter/half year ended September 30, 2021	Rs. 50,00,00,000/- Yes to the extent applicable to the Company
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Principal Repayment Date and Amount paid	Not Applicable
6	Next Principal Repayment Date and Amount	September 29, 2022, Rs. 14,90,637/- per NCD.
7	Whether there has been any delay / default in payment of interest and/or principal amount? If yes, the due dates thereof & date of payment and confirm if the additional interest of atleast @ 2% p.a. over the coupon rate is paid to the debenture holders. .	None
8	Present Credit Rating and date of change of credit rating. In case of revision, please attach letter from Credit Rating Agency indicating revision in rating. Hyperlink of the press releases by the Credit rating Agency	ICRA AA-
9	No. of debenture holders as on last day of this quarter, <i>(please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))</i>	As per Benpos attached
10	Whether RTA / Company has forwarded the details of debenture holders (Benpos) to the DT by the seventh working day of every next month.	Yes
11	Whether any security is pending to be created for the Debentures, if yes provide details of the same along with the date by which such security is to be / was to be created	None, to the best of our knowledge & belief
12	Whether the Secured Assets are insured? If yes, attach the latest renewed copies thereof	Not Applicable
13	Confirmation with respect to submission of Half yearly communication (HYC) to BSE / NSE for the last applicable half year and reasons for non-submission/ delay if any unaudited/audited financial results on half yearly basis should be submitted to exchanges within 60 days from the end of financial year within the extension provided by SEBI	Yes, HYC have been duly submitted to BSE.
14	Half yearly results statement should indicate material deviation, if any. This should cover deviation in use of proceeds of issue other than the object stated in offer document	Not Applicable
15	Publication of financial results and statements within 2 working days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	Yes
16	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in	Yes

	advance that it shall submit annual audited results within 60 days from the end of Financial Year	
17	Whether all taxes, cesses, insurance premia, any other government charges with respect to Secured Assets for the issue have been paid. If No, please give details and reasons for the same	Not Applicable
18	Whether Debenture Redemption Reserve (DRR) as per SEBI Regulations and Companies Act has been maintained. If No, please give reasons for the same. Please provide details / issue wise of DRR amount and date of transfer till date.	Not Applicable
19	Confirmation & Supporting of creation / maintaining DRR before April 30 th by way of deposit / invest not less than 15% of the amount of debentures maturing during the year ending March 31, 2022 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	Not Applicable
20	Whether any material change has taken place in the nature and the conduct of the business of the Issuer since the date of Issue which is detrimental to the interest of debenture holders. If yes, please give details	None
21	Whether any orders, directions, notice of court/ tribunal / authority affecting or likely to affect the Secured Assets has been passed. If yes, please give details	None
22	Whether any major change in the composition of the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and Take Over) Regulations, 2011 which amounts to change in control of Issuer Company has occurred. If yes, please give details	The Composition of the Board of Directors and Shareholding pattern is attached herewith
23	Whether all the PDC required as per transaction documents are deposited with us	None
24	Whether any change in Authorized Signatory to bank accounts and Escrow Account who had signed Post-dated Cheques (PDCs) as security as per transaction documents.	Not Applicable
25	Asset Cover certificate from Statutory Auditor for the half year ended September 2021 (Secured and Unsecured both)(Mandatory)	Submitted
26	Asset Cover certificate from Chartered Accountant for the quarter ended September 30, 2021 (Please attach Chartered Accountant Certificate as per the format specified by SEBI circular dated November 12, 2020) for secured issuances only as per DT empaneled list only (attached)	Submitted
27	A statement of value of pledged securities, if applicable .- Quarterly	Not applicable
28	A statement of value for Debt Service Reserve Account or any other form of security offered- Quarterly	Not applicable
29	Net worth certificate of guarantor (secured by way of personal guarantee), applicable for March and September	Not applicable
30	Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), applicable for March	Not applicable
31	Valuation report and title search report for the immovable/movable assets, applicable for March	Not applicable
32	Whether the company has entered into supplemental/amended debenture trust deed with Debenture Trustee within 120 days from the date of SEBI circular dated November 12, 2020, incorporating the changes in the debenture trust deed	Yes
33	Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons.	Yes

34	In case of Partially / Fully Convertible Debentures, whether the debentures have been converted into equity in accordance with the terms of issue? If no, please give reasons.	Not Applicable
35	Whether all the terms of issue of debentures or covenants of the transaction documents are complied with? If no, provide details along with reason for non-compliance	Yes
36	Whether the provisions of the following laws applicable to debentures have been complied with: a) Companies Act, 2013 and Rules made thereunder (For all Issuers) b) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	Yes, to the extent applicable to the Company
37	Whether any dividend has been declared during this quarter.	None
38	Nature of investor grievances received for quarter ended September 30, 2021 its status as on date of the submission of QCR and reason for the non-resolution/ delay if any (Details to be separately provided in annexure as enclosed)	None
39	Any Buy Back of NCDs during the quarter and details of the same	None
40	Whether the company has given prior intimation to exchanges of at least 11 working days before the date on and from which the interest on Debenture and redemption amount of Debentures is payable	Yes
41	Whether the company has maintained functional website containing requisite information (Reg 62 of SEBI (LODR) Regulations)	Yes
42	Whether the company has intimated exchange(s) about its intention to raise funds through issue of new NCD and such intimation was given prior to holding Board meeting.	Yes
43	Compliance with Accounting Standard and Financial disclosures.	Yes, to the extent applicable to the Company
44	Compliance with Corporate Governance provisions as specified in Chapter IV viz Related Party framework, Independent Directors, submission of quarterly compliance report on corporate governance to Exchange(s), prior intimation to exchanges, disclosure of material information/event, shareholding pattern	Yes
45	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly having material interest in any transaction.	Yes
46	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
47	Whether the Company has appointed Share transfer agent or manage the same in house	Yes
48	Whether the Company has preserved the transactions records at least for 8 years	Yes
49	Whether the Company is registered on the SEBI SCORES	Yes
50	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
51	Whether the Company has constituted following committees and held meetings in compliance with the provisions, as applicable: <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee 	Yes to the extent applicable to the Company

52	Whether the Company has made disclosure of information having bearing on performance/operation of listed entity and/or price sensitive information to Exchanges and Debenture Trustee, if any pursuant to Regulation 51 read with Part B of Schedule III of SEBI (LODR) Regulations	Yes
53	Whether company has complied with SEBI (LODR) Regulation 50 i.e Intimation to stock exchange(s)	
54	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security: a) whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited and b) if the PDC's are from 8 public sectors merged banks whose cheque-books would become invalid from 1st April 2021, whether new PDC's are issued.	No
55	Whether the Company has submitted a compliance certificate to the Exchange(s), duly signed by both Compliance Officer of the listed entity and the authorized representative of the transfer agent (RTA)	Not Applicable
56	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the securities market or any order has / had been passed against them for violation of any laws.	No
57	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	No
58	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner.	Not Applicable
59	In case of default in payment of interest / instalment obligations on loans, including revolving facilities like cash credit, from banks / financial institutions, whether the company has made disclosure to the Stock exchange. (Refer SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019). If yes, please provide copy of disclosure.	Not Applicable
60	Pursuant to SEBI circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020, please confirm that – there is no breach in providing information to the Debenture Trustee(s) regarding the status of payment or otherwise to the Stock Exchanges and Depositories Bank details (from which it proposes to pay the redemption amount) Confirm if Debenture Trustee is pre-authorized to seek debt redemption payment related information from the Issuer's bank	Yes
61	Confirm if Recovery Expense Fund (REF) created and provide details	Yes
62	Any addition in the Recovery Expense fund during the quarter	
63	Whether the Asset cover as specified in the Term Sheet/PAS4/Information Memorandum/ is maintained	Yes
64	If the REF is maintained in Bank Guarantee form the Company to ensure that it remains valid for a period of 6 months post the maturity date of the listed debt security. The issuer has kept the bank guarantee in force and renewed the Bank Guarantee at least 7 working days before its expiry.	Yes



65	Details of Corporate Debt Restructuring (if any);	Not Applicable
66	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	Not Applicable
67	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	Not Applicable
68	Details of one-time settlement with any bank (if any);	Not Applicable
69	Details of Reference to Insolvency or a petition (if any) filed by any creditor	Not Applicable
70	Whether the company has forwarded the documents and intimation to the debenture trustee promptly pursuant Regulation 56 of SEBI (LODR) Regulations	Yes
71	Whether the company has submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities	Not Applicable
72	Details of unclaimed interest/dividend/redemption amount in the escrow account	Not Applicable

<p>Contact Details :</p> <p>a) Name of Authorised Signatory : Vineet Singh</p> <p>b) Email Address : vineet.singh@jmfl.com</p> <p>c) Contact Numbers : +91 22 6630 3165</p> <p>d) Name ,Address and Email id of R&T Agent : KFin Technologies Private Ltd. Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, venu.sp@kfintech.com.</p> <p>e) Name , Address and Email id of the Credit Rating Agency: ICRA, 1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi-110001.</p>
--

For **JM Financial Asset Reconstruction Company Limited**



Vineet Singh
Company Secretary

Date: November 1, 2021

CERTIFICATE

1. We, Kirit Sanghavi & Co., Chartered Accountants (Membership No. 34580), have examined the unaudited books of account, other relevant records and documents of JM Financial Asset Reconstruction Company Limited (the "Company") having its Registered Office at 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, for the purpose of certifying the accompanying "Statement of valuation of the Investment in Security Receipts for specific Trusts as on 30th September 2021" (the "Statement"), initialed for identification purpose, which has been prepared by the Company.
2. The Management of the Company is responsible for the preparation of the Statement and the maintenance of proper books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the Statement that is free from material misstatement.
3. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement on the basis of verification of the unaudited books of account, other relevant records and documents maintained by the Company.
4. On the basis of our verification of the unaudited books of account, other relevant records and documents maintained by the Company and according to the information and explanations provided to us by the Management of the Company, we report that the financial information contained in the Statement has been correctly extracted from the above stated books of account, other relevant records and documents maintained by the Company.
5. This Certificate is issued at the request of the Management of the Company for submission to the Vistra ITCL (India) Limited in connection with Security Cover to maintained on Investments in Security Receipts for specific Trusts as aforesaid against the issue of Tranche XXIII, 500 Secured, Rated, Listed, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs. 50 crore under the terms of the Disclosure Document dated 25th September 2018 on private placement basis by the Company.

For Kirit Sanghavi & Co.

Chartered Accountants

Firm Registration No. 105209W

Kirit Vrajlal Sanghavi
Digitally signed by
Kirit Vrajlal Sanghavi
Date: 2021.10.22
12:33:03 +05'30'

Kirit Sanghavi
(Proprietor)
(Membership No. 34580)

Place: Mumbai

Date: October 22, 2021

UDIN: 21034580AAAHB5350

Statement of valuation of Security Receipts for specific Trusts as on September 30, 2021

The following security receipts appearing in the books of account as on September 30, 2021 in respect of which the charge has been created/ proposed to be created against Tranche XXIII, 500 Secured, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.50 crore under the Disclosure Document dated 25th September 2018 on private placement basis by the Company. The details of the security receipts and the value (at cost) of the same is as follows:

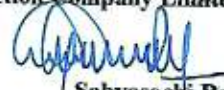
(Amount in Rs.)					
S N	Details of Security Receipts (Name of the Trust and Type of Security Receipt)	No of security receipts	Value of Security Receipts (at cost) as per unaudited books of account as at 30.09.2021	Rating	Security Cover
A. Security Receipts on which charge is created and is outstanding:					
1	JMFARC – Fabrics August 2018 I – Trust	5,50,000	54,11,09,088	BWRR1	
2	JMFARC United Bank Cement September 2015 Trust	15,000	1,31,23,727	NR1	
Total			55,42,32,815		

Note:

- 1) Security Cover provided by SRs of BWRR1 and NR1 rated trust is 1.1 times the nominal amount of debentures
- 2) BWRR1 and NR1 denotes 100% - 150% of rating range.

Kirit Vrajlal Sanghavi
Digitally signed by Kirit Vrajlal Sanghavi
 Date: 2021.10.22 12:41:31 +05'30'

For JM Financial Asset Reconstruction Company Limited


 (Sabyasachi Ray
 (Chief Financial Officer)

**QUARTERLY COMPLIANCE
REPORT - TRANCHE XXVI**

Compliance Report for the Quarter ended September 30, 2021

Name of Issuer Company : JM Financial Asset Reconstruction Company Limited

Information submitted at the times of issuance/allotment:

1	Description of the Debenture Series /Issue (Secured / Unsecured PCD/FCD/NCD)	11.50% JMFARC NCD 29.05.2022
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 150,00,00,000/-
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed (BSE)
5	ISIN (Listed and Unlisted)	INE265J07316
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	April 9, 2019
7	Whether there has been delay in Listing of the debt securities pursuant to SEBI circular dated October 5, 2020. If yes, confirm whether the Issuer Company has paid penal interest of at least @ 1 % p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing)	NA
8	Original & Revised (if any) Coupon Rate	11.50% p.a.
9	Tenor of Issue	1157 days from the deemed date of allotment
10	Date of Allotment of Debentures	March 29, 2019
11	Whether RTA / Company has forwarded the details of debenture holders to the DT at the time of allotment.	Yes
12	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Yes (PAS-3 SRN H48806384 PAS-4 & PAS-5 N.A.)
13	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Credit to Demat A/c
14	Credit Rating at the time of issue / last credit rating prior to change Hyperlink of the press releases by the Credit rating Agency	ICRA AA-
15	No. of debenture holders on the date of Allotment	2 NCD holders
16	Name of the Debenture holder representative/facility agent along with its contact details	Not Applicable
17	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	As per Benpos
18	Whether the company has issued debentures to Foreign debenture holders	No
19	Valuation Report (if applicable) has been obtained from Registered /Government approved valuer.	Not Applicable
20	ROC Search Report has been obtained	Not Applicable
21	Details Regarding Registration of charges and reasons for delay (if any)	Not Applicable
22	Whether Recovery Expense Fund (REF) has been created by the company as per SEBI circular dated	Yes

	October 22, 2020 If yes please provide relevant details	
23	Charge as specified in the offer document or private placement memorandum/ information memorandum, is created in favour of the debenture trustee and executed debenture trust deed (DTD) prior to listing	Yes



Information submitted on quarterly basis:

1	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as regards the investors, borrowers and other intermediaries (If Applicable - along with supporting documents, registration number etc)	Yes, to the extent applicable to the Company.
2	Outstanding amount as on September 30, 2021, Pursuant to SEBI (LODR) Regulations, amendment dated September 07, 2021, confirm if high value debt listed entity as on date (basis of value of principal outstanding of listed debt securities as on March 31, 2021) Also please confirm if the relevant compliances are followed for the quarter/half year ended September 30, 2021	Rs. 148,00,00,000/- Yes to the extent applicable to the Company
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Principal Repayment Date and Amount paid	Not Applicable
6	Next Principal Repayment Date and Amount	March 29, 2022, Rs. 1,15,000/- per NCD.
7	Whether there has been any delay / default in payment of interest and/or principal amount? If yes, the due dates thereof & date of payment and confirm if the additional interest of atleast @ 2% p.a. over the coupon rate is paid to the debenture holders. .	None
8	Present Credit Rating and date of change of credit rating. In case of revision, please attach letter from Credit Rating Agency indicating revision in rating. Hyperlink of the press releases by the Credit rating Agency	ICRA AA-
9	No. of debenture holders as on last day of this quarter, <i>(please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))</i>	As per Benpos attached
10	Whether RTA / Company has forwarded the details of debenture holders (Benpos) to the DT by the seventh working day of every next month.	Yes
11	Whether any security is pending to be created for the Debentures, if yes provide details of the same along with the date by which such security is to be / was to be created	None, to the best of our knowledge & belief
12	Whether the Secured Assets are insured? If yes, attach the latest renewed copies thereof	Not Applicable
13	Confirmation with respect to submission of Half yearly communication (HYC) to BSE / NSE for the last applicable half year and reasons for non-submission/ delay if any unaudited/audited financial results on half yearly basis should be submitted to exchanges within 60 days from the end of financial year within the extension provided by SEBI	Yes, HYC have been duly submitted to BSE.
14	Half yearly results statement should indicate material deviation, if any. This should cover deviation in use of proceeds of issue other than the object stated in offer document	Not Applicable
15	Publication of financial results and statements within 2 working days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	Yes
16	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in	Yes

	advance that it shall submit annual audited results within 60 days from the end of Financial Year	
17	Whether all taxes, cesses, insurance premia, any other government charges with respect to Secured Assets for the issue have been paid. If No, please give details and reasons for the same	Not Applicable
18	Whether Debenture Redemption Reserve (DRR) as per SEBI Regulations and Companies Act has been maintained. If No, please give reasons for the same. Please provide details / issue wise of DRR amount and date of transfer till date.	Not Applicable
19	Confirmation & Supporting of creation / maintaining DRR before April 30 th by way of deposit / invest not less than 15% of the amount of debentures maturing during the year ending March 31, 2022 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	Not Applicable
20	Whether any material change has taken place in the nature and the conduct of the business of the Issuer since the date of Issue which is detrimental to the interest of debenture holders. If yes, please give details	None
21	Whether any orders, directions, notice of court/ tribunal / authority affecting or likely to affect the Secured Assets has been passed. If yes, please give details	None
22	Whether any major change in the composition of the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and Take Over) Regulations, 2011 which amounts to change in control of Issuer Company has occurred. If yes, please give details	The Composition of the Board of Directors and Shareholding pattern is attached herewith
23	Whether all the PDC required as per transaction documents are deposited with us	None
24	Whether any change in Authorized Signatory to bank accounts and Escrow Account who had signed Post-dated Cheques (PDCs) as security as per transaction documents.	Not Applicable
25	Asset Cover certificate from Statutory Auditor for the half year ended September 2021 (Secured and Unsecured both)(Mandatory)	Submitted
26	Asset Cover certificate from Chartered Accountant for the quarter ended September 30, 2021 (Please attach Chartered Accountant Certificate as per the format specified by SEBI circular dated November 12, 2020) for secured issuances only as per DT empaneled list only (attached)	Submitted
27	A statement of value of pledged securities, if applicable .- Quarterly	Not applicable
28	A statement of value for Debt Service Reserve Account or any other form of security offered- Quarterly	Not applicable
29	Net worth certificate of guarantor (secured by way of personal guarantee), applicable for March and September	Not applicable
30	Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), applicable for March	Not applicable
31	Valuation report and title search report for the immovable/movable assets, applicable for March	NA
32	Whether the company has entered into supplemental/amended debenture trust deed with Debenture Trustee within 120 days from the date of SEBI circular dated November 12, 2020, incorporating the changes in the debenture trust deed	Yes
33	Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons.	Yes

34	In case of Partially / Fully Convertible Debentures, whether the debentures have been converted into equity in accordance with the terms of issue? If no, please give reasons.	Not Applicable
35	Whether all the terms of issue of debentures or covenants of the transaction documents are complied with? If no, provide details along with reason for non-compliance	Yes
36	Whether the provisions of the following laws applicable to debentures have been complied with: a) Companies Act, 2013 and Rules made thereunder (For all Issuers) b) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	Yes, to the extent applicable to the Company
37	Whether any dividend has been declared during this quarter.	None
38	Nature of investor grievances received for quarter ended September 30, 2021 its status as on date of the submission of QCR and reason for the non-resolution/ delay if any (Details to be separately provided in annexure as enclosed)	None
39	Any Buy Back of NCDs during the quarter and details of the same	None
40	Whether the company has given prior intimation to exchanges of at least 11 working days before the date on and from which the interest on Debenture and redemption amount of Debentures is payable	Yes
41	Whether the company has maintained functional website containing requisite information (Reg 62 of SEBI (LODR) Regulations)	Yes
42	Whether the company has intimated exchange(s) about its intention to raise funds through issue of new NCD and such intimation was given prior to holding Board meeting.	Yes
43	Compliance with Accounting Standard and Financial disclosures.	Yes, to the extent applicable to the Company
44	Compliance with Corporate Governance provisions as specified in Chapter IV viz Related Party framework, Independent Directors, submission of quarterly compliance report on corporate governance to Exchange(s), prior intimation to exchanges, disclosure of material information/event, shareholding pattern	Yes
45	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly having material interest in any transaction.	Yes
46	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
47	Whether the Company has appointed Share transfer agent or manage the same in house	Yes
48	Whether the Company has preserved the transactions records at least for 8 years	Yes
49	Whether the Company is registered on the SEBI SCORES	Yes
50	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
51	Whether the Company has constituted following committees and held meetings in compliance with the provisions, as applicable: <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee 	Yes to the extent applicable to the Company

52	Whether the Company has made disclosure of information having bearing on performance/operation of listed entity and/or price sensitive information to Exchanges and Debenture Trustee, if any pursuant to Regulation 51 read with Part B of Schedule III of SEBI (LODR) Regulations	Yes
53	Whether company has complied with SEBI (LODR) Regulation 50 i.e Intimation to stock exchange(s)	
54	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security: a) whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited and b) if the PDC's are from 8 public sectors merged banks whose cheque-books would become invalid from 1st April 2021, whether new PDC's are issued.	No
55	Whether the Company has submitted a compliance certificate to the Exchange(s), duly signed by both Compliance Officer of the listed entity and the authorized representative of the transfer agent (RTA)	Not Applicable
56	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the securities market or any order has / had been passed against them for violation of any laws.	No
57	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	No
58	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner.	Not Applicable
59	In case of default in payment of interest / instalment obligations on loans, including revolving facilities like cash credit, from banks / financial institutions, whether the company has made disclosure to the Stock exchange. (Refer SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019). If yes, please provide copy of disclosure.	Not Applicable
60	Pursuant to SEBI circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020, please confirm that – there is no breach in providing information to the Debenture Trustee(s) regarding the status of payment or otherwise to the Stock Exchanges and Depositories Bank details (from which it proposes to pay the redemption amount) Confirm if Debenture Trustee is pre-authorized to seek debt redemption payment related information from the Issuer's bank	Yes
61	Confirm if Recovery Expense Fund (REF) created and provide details	Yes
62	Any addition in the Recovery Expense fund during the quarter	
63	Whether the Asset cover as specified in the Term Sheet/PAS4/Information Memorandum/ is maintained	Yes
64	If the REF is maintained in Bank Guarantee form the Company to ensure that it remains valid for a period of 6 months post the maturity date of the listed debt security. The issuer has kept the bank guarantee in force and renewed the Bank Guarantee at least 7 working days before its expiry.	Yes

65	Details of Corporate Debt Restructuring (if any);	Not Applicable
66	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	Not Applicable
67	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	Not Applicable
68	Details of one-time settlement with any bank (if any);	Not Applicable
69	Details of Reference to Insolvency or a petition (if any) filed by any creditor	Not Applicable
70	Whether the company has forwarded the documents and intimation to the debenture trustee promptly pursuant Regulation 56 of SEBI (LODR) Regulations	Yes
71	Whether the company has submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities	Not Applicable
72	Details of unclaimed interest/dividend/redemption amount in the escrow account	Not Applicable

<p>Contact Details :</p> <p>a) Name of Authorised Signatory: Vineet Singh</p> <p>b) Email Address: vineet.singh@jmfl.com</p> <p>c) Contact Numbers: +91 22 6630 3165</p> <p>d) Name, Address and Email id of R&T Agent: KFin Technologies Private Ltd.</p> <p>e) Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, venu.sp@kfintech.com.</p> <p>f) Name, Address and Email id of the Credit Rating Agency: ICRA, 1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi-110001.</p>
--

For **JM Financial Asset Reconstruction Company Limited**



Vineet Singh
Company Secretary

Date: November 1, 2021

Kirit Sanghavi

B.COM. (HONS.) F.C.A.

KIRIT SANGHAVI & CO.

CHARTERED ACCOUNTANTS

CERTIFICATE

1. We, Kirit Sanghavi & Co., Chartered Accountants (Membership No. 34580), have examined the unaudited books of account, other relevant records and documents of JM Financial Asset Reconstruction Company Limited (the "Company") having its Registered Office at 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, for the purpose of certifying the accompanying "Statement of valuation of the Investment in Security Receipts for specific Trusts as on 30th September 2021" (the "Statement"), initialed for identification purpose, which has been prepared by the Company.
2. The Management of the Company is responsible for the preparation of the Statement and the maintenance of proper books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the Statement that is free from material misstatement.
3. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement on the basis of verification of the unaudited books of account, other relevant records and documents maintained by the Company.
4. On the basis of our verification of the unaudited books of account, other relevant records and documents maintained by the Company and according to the information and explanations provided to us by the Management of the Company, we report that the financial information contained in the Statement has been correctly extracted from the above stated books of account, other relevant records and documents.
5. This Certificate is issued at the request of the Management of the Company for submission to the Vistra ITCL (India) Limited in connection with Security Cover to maintained on Investments in Security Receipts for specific Trusts as aforesaid against the issue of Tranche XXVI, 1480 Secured, Rated, Listed, Redeemable Non-Convertible Debentures of Rs.10,00,000/- each aggregating to Rs. 148 crore under the terms of the Disclosure Document dated 26th March 2019 on private placement basis by the Company.

For Kirit Sanghavi & Co.

Chartered Accountants

Firm Registration No. 105209W

Kirit Vrajla Digitally signed by
Kirit Vrajla Sanghavi
Sanghavi Date: 2021.10.22
12:34:15 +05'30'

Kirit Sanghavi

(Proprietor)

(Membership No. 34580)

Place: Mumbai

Date : October 22, 2021

UDIN: 21034580AAAHB5350

Statement of valuation of Security Receipts for specific Trusts as on September 30, 2021

The following security receipts appearing in the books of account as on September 30, 2021 in respect of which the charge has been created/ proposed to be created against Tranche XXVI, 1480 Secured, Redeemable Non-Convertible Debentures (NCDs) of Rs.10,00,000/- each aggregating to Rs.148 Crore under the Disclosure Document dated 26th March 2019 on private placement basis by the Company. The details of the security receipts and the value (at cost) of the same is as follows:

(Amount in Rs.)					
S N	Details of Security Receipts (Name of the Trust and Type of Security Receipt)	No of security receipts	Value of Security Receipts (at cost) as per unaudited books of account as at 30.09.2021	Rating	Security Cover
A.	Security Receipts on which charge has been created and outstanding:				
1	JMFARC - Alphahealth 2018 - Trust	6,62,680	66,26,80,000	BWRR1	
2	JMFARC - Fabrics June 2018 - Trust	4,40,500	39,28,59,300	BWRR1	
4	JMFARC - Fabrics August 2018 I - Trust	10,27,000	1,01,03,98,242	BWRR1	
5	JMFARC - Fabrics August 2018 II - Trust	3,40,000	34,00,00,000	BWRR1	
6	JMFARC - Fabrics September 2018 I - Trust	4,06,500	40,65,00,000	BWRR1	
7	JMFARC - Fabrics September 2018 II - Trust	2,05,300	20,52,26,788	BWRR1	
8	JMFARC - Fabrics September 2018 III - Trust	40,200	4,02,00,000	BWRR1	
9	JMFARC-Iris March 2016-Trust	1,12,500	11,05,20,026	BWRR1	
10	JMFARC - March 2018 - Trust	3,25,000	25,41,72,750	R1	
Total (A)			3,42,25,57,106		Refer note 1 & 2

Note:

1) BWRR1 rated SRs are offered to cover 1.1 times the nominal amount of NCDs.

2) BWRR1 denote 100- 150% Rating Range.

Kirit Vrajlal
Sanghavi

Digitally signed by
Kirit Vrajlal
Sanghavi
Date: 2021.10.22
12:45:35 +05'30'

For JM Financial Asset Reconstruction Company Limited


Subyasachi Ray
(Chief Financial Officer)

JM Financial Asset Reconstruction Company Limited

Corporate Identity Number : U67190MH2007PLC174287

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3344 www.jmfinancialarc.com