

Notice

NOTICE IS HEREBY GIVEN THAT THE THIRTEENTH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED (“THE COMPANY”) WILL BE HELD ON WEDNESDAY, JULY 22, 2020 AT 4.30 P.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the audited standalone financial statements of the Company consisting of the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Cash Flow Statement, Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditor’s Report thereon.
 - b) the audited consolidated financial statements of the Company consisting of the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Cash Flow Statement, Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the Auditor’s Report thereon.
2. To appoint a Director in place of Mr. V P Shetty (DIN 00021773), who retires by rotation at this AGM and being eligible, seeks re-appointment.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** (Issue of Non-Convertible Debentures):

“**RESOLVED THAT** pursuant to Sections 23, 42, 71 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force, and pursuant to the applicable

provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable Securities and Exchange Board of India regulations and guidelines, Reserve Bank of India guidelines along with applicable circulars and clarifications issued by them from time to time and to the extent applicable to the Company and subject to the provisions of the Company’s Memorandum and Articles of Association, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee thereof) to offer, issue and allot secured/unsecured redeemable Non-Convertible Debentures, in one or more series/tranches, aggregating up to ₹ 7000 Crore (Rupees Seven Thousand Crore Only), on private placement basis and/or through public offer, on such terms and conditions as the Board may, from time to time, determine and consider proper and beneficial to the Company.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto.”

By Order of the Board

Place : Mumbai
Date : June 24, 2020

Vineet Singh
Company Secretary

Registered Office:

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai – 400 025
CIN: U67190MH2007PLC174287
Tel: +91 22 6630 3030 Fax: +91 22 6630 3223
Website: www.jmfinancialarc.com
Email: vineet.singh@jmfl.com

Notice (Contd.)

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) vide its Circular No. 14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 (together referred to as “MCA Circulars”) has permitted to hold the Annual General Meeting (“AGM”) for the calendar year 2020 through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the presence of the Members at a common venue, due to outbreak of COVID-19 pandemic.

In due compliance with the above MCA Circulars, the AGM of the Company is convened through VC/OAVM.

2. In compliance with the aforesaid MCA Circulars, electronic copy of the Annual Report for the financial year 2019-20 is being sent to all the Members via email. Members, who wish to change their email addresses are requested to promptly intimate the same to their respective Depository Participants or to the Company / its Registrar and Transfer Agents, as the case may be.
3. The relevant statement to be annexed to the Notice pursuant to Section 102 of the Act, which sets out details relating to the Special Business at item no. 3 of the Notice, is annexed hereto and forms part of the Notice.
4. Pursuant to the provisions of the Companies Act, 2013 (the “Act”), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM 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 AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, Members can appoint their authorised representatives to attend and vote on their behalf through VC/OAVM.
5. Members may also note that the Annual Report for the financial year 2019-20 including the Notice convening the AGM will also be available on the Company’s website viz., www.jmfinancialarc.com.
6. In case if the Member is a Body Corporate/Institution, then they are requested to send scanned copy (PDF/JPG format) of its board or governing body resolution/authorization, authorizing its representative(s) to attend the AGM through VC/OAVM on its behalf and vote through show of hands. The said resolution/authorization shall be emailed, through its registered email address to the Company Secretary at vineet.singh@jmfl.com.

7. 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.
8. The relevant details as required under clause 1.2.5 of Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of Mr. V P Shetty seeking re-appointment as Director is given in annexure forming part of this Notice.
9. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

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

- i. Members will be able to attend the AGM through VC/ OAVM via Microsoft Teams application. Members are requested to install/download the said application on their desktop / laptop / smartphone / tablet available on <https://www.microsoft.com/en-in/microsoft-365/microsoft-teams/download-app>.
- ii. The invitation link for joining the meeting will be sent only to Members at their registered email ID with the Company, or with the DPs.
- iii. 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.
- iv. 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 open automatically.
- v. 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.
- vi. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM. Further, an opportunity will be provided by Chairman to the Members attending the meeting through VC/OAVM whereby they may ask their questions.
- vii. Members who need assistance before or during the AGM, can contact Mr. Vineet Singh, Company Secretary at + 91 77700 97351 or email him at vineet.singh@jmfl.com.

Annexure to Notice

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

Item No. 3

Pursuant to Sections 23, 42, 71 and other applicable provisions of the Act, if any, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, a company shall not make a private placement or public issue of its securities unless the proposed offer of securities or invitation to subscribe to the securities has been previously approved by the Members of a company by a Special Resolution.

Keeping in mind the further requirement of funds, it is proposed to seek enabling approval from the Members to issue Non-Convertible Debentures (NCDs) on private placement basis and/or through public offer, on such terms and conditions as the Board may, from time to time, determine.

The amount proposed to be raised through the issue of NCDs would be used, inter alia, for acquisition of new financial assets, refinancing existing borrowings, augmenting the working capital requirements and for general corporate purposes.

The Board commends passing of the Special Resolution set out at item no. 3 of the Notice.

None of the other Directors/Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise (except to the extent of the NCDs that may be offered to, and/or taken up by them), in the Special Resolution set out at item no. 3 of the Notice.

ADDITIONAL INFORMATION OF DIRECTOR SEEKING APPOINTMENT AT THE THIRTEENTH ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS (INFORMATION AS ON MARCH 31, 2020).

Name of the Director	Mr. V P Shetty		
Age	73		
Date of Original appointment on the Board	November 28, 2007		
Qualifications	Commerce Graduate and holds a CAIIB		
Experience	<p>Mr. V P Shetty has had an illustrious Banking career spanning almost four decades. He has worked in various positions in 4 major nationalized banks. He has worked as Chairman and Managing Director in UCO Bank, Canara Bank and IDBI Bank. He was also Chairman of Indian Banks' Association.</p> <p>Mr. Shetty is an authority in Commercial Banking, Mergers & Acquisitions in Banking, Corporate Governance and Turnaround Management especially in Public Sector.</p> <p>Mr. Shetty was also the Recipient of "Banker of the Year – 2003" Award from the Business Standard Group in recognition of successful turnaround of UCO Bank.</p> <p>Mr. Shetty has also served on the Boards of Life Insurance Corporation of India, Export-Import Bank of India, Infrastructure Development Finance Company Ltd., National Insurance Company Ltd., and General Insurance Corporation of India. He was a Member of the Governing Council of Banking Codes & Standards Board of India (BCSBI) and was on Board of LIC Golden Jubilee Foundation.</p>		
Terms and conditions of appointment	Re-appointment as a Non-executive Director of the Company liable to retire by rotation in accordance with the provisions of Section 152 of the Act.		
Shareholding in the Company	NIL		
Relationship with other Directors, Manager or KMPs	None		
No. of meetings of the Board attended during the year	Mr. V P Shetty has attended all the 5 (five) Board meetings held during the financial year 2019-20.		
Directorships in other companies	JM Financial Products Limited JM Financial Asset Management Limited JM Financial Credit Solutions Limited JM Financial Home Loans Limited		
Membership of Committees in other companies	Name of the Company	Audit Committee	Stakeholders' Relationship Committee
(Only the memberships of the Audit and Stakeholders' Relationship Committee shown)	JM Financial Products Limited	-	Member
	JM Financial Asset Management Limited	Member	-
	JM Financial Home Loans Limited	Member	-