QUARTERLY COMPLIANCE REPORT - TRANCHE XVIII



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 15.07.2021
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 28,00,00,000/-, Rs. 28,00,00,000/-
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed (BSE)
5	ISIN (Listed and Unlisted)	INE265J07225
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	August 3, 2018
7	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1092 days from the deemed date of allotment
9	Date of Allotment of Debentures	July 19, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Yes (PAS-3 SRN G96529847, GNL-2 SRN H00934091, GNL-2 SRN H00998039)
11	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Credit to Demat A/c
12	Credit Rating at the time of issue / last credit rating prior to change	ICRA AA-
13	No. of debenture holders on the date of Allotment	1 NCD holder
14	Name of the Debenture holder representative/facility agent along with its contact details	Not Applicable
15	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	As per Benpos
16	Whether the company has issued debentures to Foreign debenture holders	No
17	Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company.	Not Applicable
18	Valuation Report (if applicable) has been obtained from Government approved valuer	Not Applicable
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and reasons for delay (if any)	As available on the Ministry of Corporate Affairs website (Index of Charges)





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 June 30, 2021	Rs. 28,00,00,000/-
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	July 15, 2021, Rs. 13,22,735/- 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	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.	ICRA AA-
9	No. of debenture holders as on last day of this quarter, (please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	As per Benpos attached
10	Brief details of the security created till date for the Debentures including third party securities	The NCDs issued in this Tranche are secured by way of - 1) Mortgage on first ranking pari passu basis on the immovable property and 2) Hypothecation on first exclusive basis on the movable property being Security Receipts (SRs)
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 (Only for Listed)	Yes, HYC have been duly submitted to BSE.
	unaudited/audited financial results on half yearly basis should be submitted to exchanges within 45 days from the end of half year	
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





		ASSESSMENT BY BUILDING HOUSE BOOK AND
	Publication of financial results and statements	Yes
15	within 2 calendar days of the conclusion of the	
13	Board Meeting. (atleast in one English national	
	daily newspaper)	
1.6	HYC submitted to stock exchange contains	Yes
16	certificate signed by Debenture Trustee	
	Whether unaudited financial results are	Yes
	accompanied by Limited Review Report	
	(LRR)*	
17	*LRR is not required if the company has	
1 /	intimated exchanges in advance that it shall	
	submit annual audited results within 60 days	
	from the end of Financial Year	
		Not Applicable
	Whether all taxes, cesses, insurance premia, any	Not Applicable
18	other government charges with respect to	
	Secured Assets for the issue have been paid. If	
	No, please give details and reasons for the same	N-4 A1:1.1
	Whether Debenture Redemption Reserve	Not Applicable
	(DRR) as per SEBI Guidelines and Companies	
19	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.	
	Confirmation & Supporting of creation /	Not Applicable
	maintaining DRR before April 30 th by way of	
	deposit / invest not less than 15% of the amount	
20	of debentures maturing during the year ending	
	March 31, 2021 as detailed in the clarification	
	circular provided by MCA, including mode of	
	creation of DRR.	
	Whether any material change has taken place in	None
	the nature and the conduct of the business of the	
21	Issuer since the date of Issue which is	
	detrimental to the interest of debenture holders.	
	If yes, please give details	
	Whether any orders, directions, notice of court/	None
22	tribunal / authority affecting or likely to affect	
22	the Secured Assets has been passed. If yes,	
	please give details	
	Whether any major change in the composition	The Composition of the Board of
	of the Board of directors or shareholders as	Directors and Shareholding pattern is
23	defined in SEBI (Substantial Acquisition and	attached herewith
23	Take Over) Regulations, 2011 which amounts	
	to change in control of Issuer Company has	
	occurred. If yes, please give details	
	Whether any Post dated Cheques (PDCs) are	None
24	issued, if yes then provide the favoring name of	
	PDC	
	Whether any change in Authorized Signatory to	Not Applicable
25	bank accounts and Escrow Account who had	
25	signed Post dated Cheques (PDCs) as security	
	as per transaction documents.	
<u> </u>		





	Sagurity Cover of an Iran 20 2021 (D1	As nor attached valuation manage
26	Security Cover as on June 30, 2021 (Please	As per attached valuation report
26	attach CA Certificate in the format as stated in	
	Annexure)	
	Whether Register of Debenture Holders has	Yes
27	been maintained with their addresses and	
21	whether the transfers and changes in ownership	
	have been recorded. If no, please give reasons.	
	In case of Partially / Fully Convertible	Not Applicable
	Debentures, whether the debentures have been	
28	converted into equity in accordance with the	
	terms of issue? If no, please give reasons.	
	Whether all the terms & conditions of the	Yes
20		ies
29	transaction documents are complied with? If no,	
	please give reasons.	
	Whether the provisions of the following laws	Yes, to the extent applicable to the
	applicable to debentures have been complied	Company
	with:	
	a) Companies Act, 2013 and Rules made	
	thereunder (For all Issuers)	
	b) SEBI Model Listing Agreement (For Listed	
20	Issues)	
30	c) SEBI (Listing Obligation and Disclosure	
	Requirements) Regulations 2015 (For	
	Listed Issues)	
	d) SEBI (Issue of Capital and Disclosure	
	Requirements), 2009 (For all issuers)	
	e) SEBI (Issue and Listing of Debt Securities),	
	2008	
31	Whether any dividend has been declared during	None
	this quarter.	
	Nature of investor grievances received for	None
	quarter ended June 2021 its status as on date of	
32	the submission of QCR and reason for the non	
	resolution/ delay if any (Details to be separately	
	provided in annexure as enclosed)	
22	Any Buy Back of NCDs during the quarter and	None
33	details of the same	
	Whether the company has given prior intimation	Yes
	to exchanges of at least 11 working days before	100
34	the date on and from which the interest on	
34		
	Debenture and redemption amount of	
	Debentures is payable	
1	Whether the company has maintained	Yes
35	functional website containing requisite	
	information (Reg 62)	
	Whether the company has intimated	Yes
26	exchange(s) about its intention to raise funds	
36	through issue of new NCD and such intimation	
	was given prior to holding Board meeting	
	Compliance with Accounting Standard and	Yes, to the extent applicable to the
37	Financial disclosures	Company
<u> </u>	1 manetal disclosures	Company





	Compliance with Corporate Governance	Not Applicable
	provisions as specified in Chapter IV viz	
38	Directors, submission of quarterly compliance	
	report on corporate governance to Exchange(s),	
	prior intimation to exchanges, disclosure of	
	material information/event, shareholding	
	pattern	
	Whether Directors and KMPs have disclosed to	V 4- 4h
		Yes, to the extent applicable to the
39	Board of Directors whether they are directly or	Company
	indirectly have material interest in any	
	transaction	
40	Whether the company has appointed qualified	Yes
40	Company Secretary as the Compliance Officer	
	Whether the Company has appointed Share	Yes (Registrar & Transfer Agent)
41	1 2 11	Tes (Registral & Transfel Agent)
	transfer agent or manage the same in house	** 1 11 11
42	Whether the Company has preserved the	Yes, to the extent applicable to the
12	transactions records at least for 8 years	Company
12	Whether the Company is registered on the SEBI	Yes
43	SCORES	
	Whether statement of investor grievances has	Yes
44		163
44	been filed to Exchanges within 21 days from the	
	end of quarter	
	Whether the Company has constituted	Not Applicable
	following committees and held meetings in	
	compliance with the provisions	
	Audit Committee	
45		
	Nomination and Remuneration	
	Committee	
	 Stakeholders Relationship Committee 	
	Risk Management Committee	
	Whether the Company has made disclosure of	Yes
46	material events/information to Exchanges and	100
40	· ·	
	Debenture Trustee, if any	
	Whether the company has submitted Annual	Not Applicable
47	Report within 21 working days to stock	
	exchange(s)	
	In case the Company has provided Post Dated	Not Applicable
	Cheques (PDCs) in favour of Trustee towards	1.001 ippiressore
10		
48	security, whether the same are reissued in the	
	new name of Trustee i.e Vistra ITCL (India)	
	Limited	
	Whether the Company has submitted a	Yes
	compliance certificate to the Exchange(s), duly	
49	singed by both Compliance Officer of the listed	
	entity and the authorised representative of the	
	*	
	transfer agent (RTA)	
	Whether the Company and its directors are /	None
50	were involved in any civil or criminal	
	proceedings, litigation connected with the	
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	securities market or any order has / had been passed against them for violation of any laws.	
51	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	None
52	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	None

Contact Details:

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Date: July 30, 2021

Kiril 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 June 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 XVIII, 280 Secured, Rated, Listed, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.28 crore under the terms of the Disclosure Document dated 18th July 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: 2021.07.10

Kirit Sanghavi (Proprietor) (Membership No. 34580)

Place: Mumbai Date: July 10,2021

UDIN: 21034580AAAAEW8411



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

The following security receipts appearing in the books of account as on June 30, 2021 in respect of which the charge has been created/proposed to be created against Tranche XVIII, 280 Secured, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.28 crore under the Disclosure Document dated 18th July 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:

SN	Details of Security Receipts (Name of the Trust and Type of Security Receipt)	No of security receipts	(Amount in Rs.) Value of Security Receipts (at cost) as per unaudited books of account as at June 30, 2021	Rating	Security Cover
A.	Security Receipts on which charge is created and is outstanding:				
1 2 3 4	JMFARC-PNB Ceramics November 2015-Trust JMFARC - IRIS Cash 2016 Trust JMFARC-IRIS United March 2017 - Trust JMFARC- Gelatine March 2014 Trust	3,96,850 70,000 2,265 2,700	39,32,02,949 5,89,06,718 22,00,916 20,72,580	BWRR1+ BWRR3	
	TOTAL (A)		45,63,83,162	7.	Refer Not

Note:

- 1) The security cover is provided proportionately. R1 and equivalent rated trusts provide security cover 1.1 times the nominal amount of debentures, R2 and equivalent rated trusts, provide security cover 1.4 times the nominal amount of debentures and R3 and equivalent
- 2) BWRR1+ denotes 150% + rating range, NR2 denotes 75-100% rating range and BWRR3 & NR4 denotes 50 % 75% rating range

Kirit Vrajlal Kirit Vrajlal Sanghavi Date: 2021.07.10 20:16:04 +05'30'

For JM Financial Asset Reconstruction Company Limited

Sabyasachi Ray

QUARTERLY COMPLIANCE REPORT - TRANCHE XIX



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 12.08.2021
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 19,00,00,000/-; Rs. 19,00,00,000/-
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed (BSE)
5	ISIN (Listed and Unlisted)	INE265J07233
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	August 6, 2018
7	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1114 days from the deemed date of allotment
9	Date of Allotment of Debentures	July 25, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Yes (PAS-3 SRN G96529847, GNL-2 SRN H01025725, GNL-2 SRN H01025980)
11	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Credit to Demat A/c
12	Credit Rating at the time of issue / last credit rating prior to change	ICRA AA-
13	No. of debenture holders on the date of Allotment	1 NCD holder
14	Name of the Debenture holder representative/facility agent along with its contact details	Not Applicable
15	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	As per Benpos
16	Whether the company has issued debentures to Foreign debenture holders	No
17	Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company.	Not Applicable
18	Valuation Report (if applicable) has been obtained from Government approved valuer	Not Applicable
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and reasons for delay (if any)	As available on the Ministry of Corporate Affairs website (Index of Charges)





Information submitted on quarterly basis:

	Confirmation of having complied with Foreign	Yes, to the extent applicable to the
	Account Tax Compliance Act (FATCA) as	Company.
1	regards the investors, borrowers and other	1 3
	intermediaries (If Applicable - along with	
	supporting documents, registration number etc)	
2	Outstanding amount as on June 30, 2021	Rs. 19,00,00,000/-
3	Previous Interest Payment Date and Amount	Not Applicable
3	paid	
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	August 12, 2021, Rs. 13,30,210/- per NCD
	Whether there has been any delay / default in	None
7	payment of interest and/or principal amount? If	
	yes the due dates thereof & date of payment	
	Present Credit Rating and date of change of	ICRA AA-
8	credit rating. In case of revision, please attach	
	letter from Credit Rating Agency indicating	
	revision in rating.	
	No. of debenture holders as on last day of this	As per Benpos attached
0	quarter,	
9	(please provide details of NCD Holder viz.	
	Names, Holding, Mailing Address, Email id,	
	Contact Nos. (Benpos)) Brief details of the security created till date for	The NCDs issued in this Tranche are
	the Debentures including third party securities	secured by way of -
	the Debentures meruang tima party securities	1) Mortgage on first ranking pari passu
10		basis on the immovable property and
10		2) Hypothecation on first exclusive
		basis on the movable property being
		Security Receipts (SRs)
	Whether any security is pending to be created	None, to the best of our knowledge &
11	for the Debentures, if yes provide details of the	belief
11	same along with the date by which such security	
	is to be / was to be created	
12	Whether the Secured Assets are insured? If yes,	Not Applicable
12	attach the latest renewed copies thereof	
	Confirmation with respect to submission of Half	Yes, HYC have been duly submitted to
	yearly communication (HYC) to BSE / NSE for	BSE.
	the last applicable half year and reasons for non	
13	submission/ delay if any (Only for Listed)	
	unaudited/audited financial results on half	
	yearly basis should be submitted to exchanges	
	within 45 days from the end of half year	
	Half yearly results statement should indicate	Not Applicable
14	material deviation, if any. This should cover	1.007 ippiiouoio
	material action, if any. This should cover	<u> </u>



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		A DE LES ESPIR DE DANIGEMENTALISMESTALISMES
	deviation in use of proceeds of issue other than	
	the object stated in offer document	
	Publication of financial results and statements	Yes
1.5	within 2 calendar days of the conclusion of the	
15	Board Meeting. (atleast in one English national	
	daily newspaper)	
	HYC submitted to stock exchange contains	Yes
16	certificate signed by Debenture Trustee	
	Whether unaudited financial results are	Yes
	accompanied by Limited Review Report	163
	(LRR)*	
17	*LRR is not required if the company has	
1 /		
	intimated exchanges in advance that it shall	
	submit annual audited results within 60 days	
	from the end of Financial Year	N
	Whether all taxes, cesses, insurance premia, any	Not Applicable
18	other government charges with respect to	
10	Secured Assets for the issue have been paid. If	
	No, please give details and reasons for the same	
	Whether Debenture Redemption Reserve	Not Applicable
	(DRR) as per SEBI Guidelines and Companies	
19	Act has been maintained. If No, please give	
19	reasons for the same. Please provide details /	
	issue wise of DRR amount and date of transfer	
	till date.	
	Confirmation & Supporting of creation /	Not Applicable
	maintaining DRR before April 30 th by way of	11
	deposit / invest not less than 15% of the amount	
20	of debentures maturing during the year ending	
	March 31, 2021 as detailed in the clarification	
	circular provided by MCA, including mode of	
	creation of DRR.	
	Whether any material change has taken place in	None
	the nature and the conduct of the business of the	110110
21	Issuer since the date of Issue which is	
41	detrimental to the interest of debenture holders.	
	If yes, please give details	None
	Whether any orders, directions, notice of court/	None
22	tribunal / authority affecting or likely to affect	
	the Secured Assets has been passed. If yes,	
	please give details	
	Whether any major change in the composition	The Composition of the Board of
	of the Board of directors or shareholders as	Directors and Shareholding pattern is
23	defined in SEBI (Substantial Acquisition and	attached herewith
	Take Over) Regulations, 2011 which amounts	
	to change in control of Issuer Company has	
	occurred. If yes, please give details	
	Whether any Post dated Cheques (PDCs) are	None
24	issued, if yes then provide the favoring name of	
	PDC	
2.5	Whether any change in Authorized Signatory to	Not Applicable
25	bank accounts and Escrow Account who had	Tr
	Jamin accounts and Escient Ticcount will liad	





		- JIII I III AIT CIA
	signed Post dated Cheques (PDCs) as security as per transaction documents.	
		A a man atta also di vializzati am man ant
26	Security Cover as on June 30, 2021 (Please attach CA Certificate in the format as stated in	As per attached valuation report
26		
	Annexure)	***
	Whether Register of Debenture Holders has	Yes
27	been maintained with their addresses and	
	whether the transfers and changes in ownership	
	have been recorded. If no, please give reasons.	N
	In case of Partially / Fully Convertible	Not Applicable
28	Debentures, whether the debentures have been	
	converted into equity in accordance with the	
	terms of issue? If no, please give reasons.	X7
20	Whether all the terms & conditions of the	Yes
29	transaction documents are complied with? If no,	
	please give reasons.	X7
	Whether the provisions of the following laws	Yes, to the extent applicable to the
	applicable to debentures have been complied	Company
	with:	
	a) Companies Act, 2013 and Rules made	
	thereunder (For all Issuers)	
	b) SEBI Model Listing Agreement (For Listed	
30	Issues)	
	c) SEBI (Listing Obligation and Disclosure	
	Requirements) Regulations 2015 (For	
	Listed Issues) d) SEDI (Issue of Conital and Disclosure)	
	d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all issuers)	
	e) SEBI (Issue and Listing of Debt Securities),	
	2008	
	Whether any dividend has been declared during	None
31	this quarter.	Tione
	Nature of investor grievances received for	None
	quarter ended March 2021 its status as on date	T (one
32	of the submission of QCR and reason for the	
	non resolution/ delay if any (Details to be	
	separately provided in annexure as enclosed)	
22	Any Buy Back of NCDs during the quarter and	None
33	details of the same	
	Whether the company has given prior intimation	Yes
	to exchanges of at least 11 working days before	
34	the date on and from which the interest on	
	Debenture and redemption amount of	
	Debentures is payable	
	Whether the company has maintained	Yes
35	functional website containing requisite	
	information (Reg 62)	
	Whether the company has intimated	Yes
36	exchange(s) about its intention to raise funds	
	through issue of new NCD and such intimation	
	was given prior to holding Board meeting	





		- JIII I III AIT CIA
37	Compliance with Accounting Standard and Financial disclosures	Yes, to the extent applicable to the Company
38	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	Not Applicable
39	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any transaction	Yes, to the extent applicable to the Company
40	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
41	Whether the Company has appointed Share transfer agent or manage the same in house	Yes (Registrar & Transfer Agent)
42	Whether the Company has preserved the transactions records at least for 8 years	Yes, to the extent applicable to the Company
43	Whether the Company is registered on the SEBI SCORES	Yes
44	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee	Not Applicable
46	Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any	Yes
47	Whether the company has submitted Annual Report within 21 working days to stock exchange(s)	Not Applicable
48	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited	Not Applicable
49	Whether the Company has submitted a compliance certificate to the Exchange(s), duly singed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Yes
50	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the	None





	securities market or any order has / had been	
	passed against them for violation of any laws.	
	Whether any NCLT proceedings has been	None
51	initiated against the company, if yes, provide	
	details.	
	In case of default in payment of	None
52	Interest/principal Whether the company has	
32	made disclosures to the Credit Rating Agencies	
	in timely manner	

Contact Details:

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Date: July 30, 2021

Kiril 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 June 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 XIX, 190 Secured, Rated, Listed, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.19 crore under the terms of the Disclosure Document dated 24th July 2018 on private placement basis by the Company.

For Kirit Sanghavi & Co.

Chartered Accountants Firm Registration No. 105209W

Kirit Vrajlal Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:06:04 +05'30'

Kirit Sanghavi (Proprietor) (Membership No. 34580)

Place: Mumbai Date : July 10, 2021

UDIN: 21034580AAAAEW8411



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

The following security receipts appearing in the books of account as on June 30, 2021 in respect of which the charge has been created/proposed to be created against Tranche XIX, 190 Secured, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.19 crore under the Disclosure Document dated 24th July 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:

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 30.06.2021	Rating	Security Cover
A.	Security Receipts on which charge is created and outstanding:				
1	JMFARC-PNB Ceramics November 2015-Trust	4,790	47,45,980	BWRR3	1
2	JMFARC - KVB IRIS II March 2016 Trust	10,000	1,00,00,000	BWRR1	
3	JMFARC - Fabrics June 2018 Trust	2,000	17,83,697	BWRR1	1
4	JMFARC - Fabrics August 2018 I - Trust	5,000	49,19,174	BWRR1	1
5	JMFARC- UCO Bank March 2014 Trust	83,714	4,51,06,574	NR4	
6	JMFARC-IRIS PNB January 2017 - Trust	13,500	1,33,96,191	BWRR1+	10
7	JMFARC-CSB September 2015-Trust	2,500	8,11,217	R1	
8	JMFARC - Alphabealth 2018 - Trust	17,710	1,77,10,000	BWRR1	ii.
9	JMFARC - IRIS UCO March 2017 - Trust	8,860	88,04,967		3
10	JMFARC- Gelatine March 2014 Trust	36,500	2,80,18,210	NR3	
11	JMFARC - Federal Bank June 2017 - Trust	25,000	48,50,420	BWRR2	
12	JMFARC - March 2018 - Trust	1,22,500	9,58,03,575		
	Subtotal (A)		23,59,50,005	91	
	Total (A)		23,59,50,005		Refer Note

Note

- The security cover is provided proportionately. The Security Cover provided by R3 equivalent rated trusts, is 1.75 times the nominal
 amount of debentures & the security cover provided by R1 equivalent rated SRs is 1.1 times the nominal amount of debentures and R2
 equivalent rated SRs is 1.4 times the nominal amount of debentures.
- 2) BWRR1+ denotes 150%+ rating range BWRR1 denotes 100% 150% rating rangeR3, BWRR3 & NR4 denotes 50 % 75% rating range and NR3 denotes 75-100% rating range.

For JM Financial Asset Reconstruction Company Limited

Kirit Vrajlal
Sanghavi
Sanghavi
Digitally signed by
Kirit Vrajlal
Sanghavi
Oate: 2021.07.10
20:15:07 +05'30'

Sabyasachi Ray (Chief Financial Officer)

QUARTERLY COMPLIANCE REPORT - TRANCHE XX



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	0.00% JMFARC 15.09.2021
	(Secured / Unsecured PCD/FCD/NCD)	
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 (BSE)
	listed)	
5	ISIN (Listed and Unlisted)	INE265J07241
6	Date of Listing of NCDs (please provide	August 14, 2018
	confirmation and supporting from BSE/NSE)	
7	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1142 days from the deemed date of
		allotment
9	Date of Allotment of Debentures	July 31, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC	Yes (PAS-3 SRN G96529847, GNL-2
	within specified time limit (please provide	SRN H01027044, GNL-2 SRN
	confirmation and supporting)	H01027226)
11	Date of Issue of Debenture Certificate	Credit to Demat A/c
	(Physical) or Credit to Demat A/c	
12	Credit Rating at the time of issue / last credit	ICRA AA-
	rating prior to change	
13	No. of debenture holders on the date of	1 NCD holder
	Allotment	
14	Name of the Debenture holder	Not Applicable
	representative/facility agent along with its	
	contact details	
15	Details of Debenture holders holding more than	As per Benpos
	10% of debentures in value for the time being	
1.6	outstanding	
16	Whether the company has issued debentures to	No
17	Foreign debenture holders	NT (A 1' 11
17	Certificate of inspection of trust property	Not Applicable
	(security provided – immovable) is confirmed	
10	annually by the Auditors of the Company.	Not Appliaghta
18	Valuation Report (if applicable) has been	Not Applicable
19	obtained from Government approved valuer ROC Search Report has been obtained	Not Applicable
	1	Not Applicable
20	Details Regarding Registration of charges and	As available on the Ministry of
	reasons for delay (if any)	Corporate Affairs website (Index of
		Charges)





Information submitted on quarterly basis:

	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as	Yes, to the extent applicable to the Company.
1	regards the investors, borrowers and other intermediaries (If Applicable - along with supporting documents, registration number etc)	
2	Outstanding amount as on June 30, 2021	Rs. 50,00,00,000/-
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	September 15, 2021, Rs. 13,57,040/- 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	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.	ICRA AA-
9	No. of debenture holders as on last day of this quarter, (please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	As per Benpos attached
10	Brief details of the security created till date for the Debentures including third party securities	The NCDs issued in this Tranche are secured by way of - 1) Mortgage on first ranking pari passu basis on the immovable property and 2) Hypothecation on first exclusive basis on the movable property being Security Receipts (SRs)
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 (Only for Listed)	Yes, HYC have been duly submitted to BSE.
	unaudited/audited financial results on half yearly basis should be submitted to exchanges within 45 days from the end of half year	
14	Half yearly results statement should indicate material deviation, if any. This should cover	Not Applicable



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	deviation in use of proceeds of issue other than the object stated in offer document	
	Publication of financial results and statements	Yes
1	within 2 calendar days of the conclusion of the	
15	Board Meeting. (atleast in one English national	
	daily newspaper)	
	HYC submitted to stock exchange contains	Yes
16	certificate signed by Debenture Trustee	
	Whether unaudited financial results are	Yes
	accompanied by Limited Review Report	
	(LRR)*	
17	*LRR is not required if the company has	
	intimated exchanges in advance that it shall	
	submit annual audited results within 60 days	
	from the end of Financial Year	
	Whether all taxes, cesses, insurance premia, any	Not Applicable
10	other government charges with respect to	
18	Secured Assets for the issue have been paid. If	
	No, please give details and reasons for the same	
	Whether Debenture Redemption Reserve	Not Applicable
	(DRR) as per SEBI Guidelines and Companies	
10	Act has been maintained. If No, please give	
19	reasons for the same. Please provide details /	
	issue wise of DRR amount and date of transfer	
	till date.	
	Confirmation & Supporting of creation /	Not Applicable
	maintaining DRR before April 30 th by way of	
	deposit / invest not less than 15% of the amount	
20	of debentures maturing during the year ending	
	March 31, 2021 as detailed in the clarification	
	circular provided by MCA, including mode of	
	creation of DRR.	
	Whether any material change has taken place in	None
	the nature and the conduct of the business of the	
21	Issuer since the date of Issue which is	
	detrimental to the interest of debenture holders.	
	If yes, please give details	
	Whether any orders, directions, notice of court/	None
22	tribunal / authority affecting or likely to affect	
	the Secured Assets has been passed. If yes,	
	please give details	m a
	Whether any major change in the composition	The Composition of the Board of
	of the Board of directors or shareholders as	Directors and Shareholding pattern is
23	defined in SEBI (Substantial Acquisition and	attached herewith
	Take Over) Regulations, 2011 which amounts	
	to change in control of Issuer Company has	
	occurred. If yes, please give details	Name
24	Whether any Post dated Cheques (PDCs) are	None
24	issued, if yes then provide the favoring name of	
	PDC Whathar any abanca in Authorized Signatury to	Not Applicable
25	Whether any change in Authorized Signatory to	Not Applicable
	bank accounts and Escrow Account who had	





	signed Post dated Cheques (PDCs) as security	
	as per transaction documents.	
	Security Cover as on June 30, 2021 (Please	As per attached valuation report
26	attach CA Certificate in the format as stated in	
	Annexure)	
	Whether Register of Debenture Holders has	Yes
27	been maintained with their addresses and	
21	whether the transfers and changes in ownership	
	have been recorded. If no, please give reasons.	
	In case of Partially / Fully Convertible	Not Applicable
28	Debentures, whether the debentures have been	
28	converted into equity in accordance with the	
	terms of issue? If no, please give reasons.	
	Whether all the terms & conditions of the	Yes
29	transaction documents are complied with? If no,	
	please give reasons.	
	Whether the provisions of the following laws	Yes, to the extent applicable to the
	applicable to debentures have been complied	Company
	with:	
	a) Companies Act, 2013 and Rules made	
	thereunder (For all Issuers)	
	b) SEBI Model Listing Agreement (For Listed	
20	Issues)	
30	c) SEBI (Listing Obligation and Disclosure	
	Requirements) Regulations 2015 (For	
	Listed Issues)	
	d) SEBI (Issue of Capital and Disclosure	
	Requirements), 2009 (For all issuers)	
	e) SEBI (Issue and Listing of Debt Securities),	
	2008	
2.1	Whether any dividend has been declared during	None
31	this quarter.	
	Nature of investor grievances received for	None
	quarter ended June 2021 its status as on date of	
32	the submission of QCR and reason for the non	
	resolution/ delay if any (Details to be separately	
	provided in annexure as enclosed)	
22	Any Buy Back of NCDs during the quarter and	None
33	details of the same	
	Whether the company has given prior intimation	Yes
	to exchanges of at least 11 working days before	
34	the date on and from which the interest on	
31	Debenture and redemption amount of	
	Debentures is payable	
	Whether the company has maintained	Yes
35	functional website containing requisite	
	information (Reg 62)	
	Whether the company has intimated	Yes
2.6	exchange(s) about its intention to raise funds	
36	through issue of new NCD and such intimation	
	was given prior to holding Board meeting	





37	Compliance with Accounting Standard and Financial disclosures	Yes, to the extent applicable to the Company
38	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	Not Applicable
39	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any transaction	Yes, to the extent applicable to the Company
40	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
41	Whether the Company has appointed Share transfer agent or manage the same in house	Yes (Registrar & Transfer Agent)
42	Whether the Company has preserved the transactions records at least for 8 years	Yes, to the extent applicable to the Company
43	Whether the Company is registered on the SEBI SCORES	Yes
44	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee	Not Applicable
46	Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any	Yes
47	Whether the company has submitted Annual Report within 21 working days to stock exchange(s)	Not Applicable
48	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited	Not Applicable
49	Whether the Company has submitted a compliance certificate to the Exchange(s), duly singed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Yes
50	Whether the Company and its directors are / were involved in any civil or criminal	None





	proceedings, litigation connected with the securities market or any order has / had been	
	passed against them for violation of any laws.	
51	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	None
52	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	None

Contact Details:

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Date: July 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 15.07.2021
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 10,00,00,000/-, Rs. 9,92,34,300/-
		(Issued at discount of Rs. 7,65,700/-)
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed (BSE)
5	ISIN (Listed and Unlisted)	INE265J07225
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	August 14, 2018
7	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1080 days from the deemed date of allotment
9	Date of Allotment of Debentures	July 31, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Yes (PAS-3 SRN G96529847, GNL-2 SRN H01027044, GNL-2 SRN H01027226)
11	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Credit to Demat A/c
12	Credit Rating at the time of issue / last credit rating prior to change	ICRA AA-
13	No. of debenture holders on the date of Allotment	2 NCD holders
14	Name of the Debenture holder representative/facility agent along with its contact details	Not Applicable
15	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	As per Benpos
16	Whether the company has issued debentures to Foreign debenture holders	No
17	Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company.	
18	Valuation Report (if applicable) has been obtained from Government approved valuer	Not Applicable
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and reasons for delay (if any)	As available on the Ministry of Corporate Affairs website (Index of Charges)





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 June 30, 2021	Rs. 10,00,00,000/-
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	July 15, 2021, Rs. 13,22,735/- 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	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.	ICRA AA-
9	No. of debenture holders as on last day of this quarter, (please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	As per Benpos attached
10	Brief details of the security created till date for the Debentures including third party securities	The NCDs issued in this Tranche are secured by way of - 1) Mortgage on first ranking pari passu basis on the immovable property and 2) Hypothecation on first exclusive basis on the movable property being Security Receipts (SRs)
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 (Only for Listed) unaudited/audited financial results on half yearly basis should be submitted to exchanges	Yes, HYC have been duly submitted to BSE.
14	within 45 days from the end of half year 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 calendar days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	Yes
16	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	Yes
17	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year	Yes
18	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
19	Whether Debenture Redemption Reserve (DRR) as per SEBI Guidelines 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
20	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, 2021 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	Not Applicable
21	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
22	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
23	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
24	Whether any Post dated Cheques (PDCs) are issued, if yes then provide the favoring name of PDC	None
25	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



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Security Cover as on June 30, 2021 (Please attach CA Certificate in the format as stated in	As per attached valuation report
Annexure)	
Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership	Yes
	27
Debentures, whether the debentures have been converted into equity in accordance with the	Not Applicable
Whether all the terms & conditions of the transaction documents are complied with? If no,	Yes
 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 Model Listing Agreement (For Listed Issues) c) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (For Listed Issues) d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all issuers) e) SEBI (Issue and Listing of Debt Securities), 2008 Whether any dividend has been declared during this quarter. Nature of investor grievances received for quarter ended June 2021 its status as on date of the submission of QCR and reason for the non 	Yes, to the extent applicable to the Company None None
resolution/ delay if any (Details to be separately	
	NT.
Any Buy Back of NCDs during the quarter and details of the same	None
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
Whether the company has maintained functional website containing requisite information (Reg 62)	Yes
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
Compliance with Accounting Standard and Financial disclosures	Yes, to the extent applicable to the Company
	attach CA Certificate in the format as stated in Annexure) 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. 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. Whether all the terms & conditions of the transaction documents are complied with? If no, please give reasons. 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 Model Listing Agreement (For Listed Issues) c) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (For Listed Issues) d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all issuers) e) SEBI (Issue and Listing of Debt Securities), 2008 Whether any dividend has been declared during this quarter. Nature of investor grievances received for quarter ended June 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) Any Buy Back of NCDs during the quarter and details of the same 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 Whether the company has maintained functional website containing requisite information (Reg 62) 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 Compliance with Accounting Standard and





		A DIVITIVATIVE IA
	Compliance with Corporate Governance	Not Applicable
	provisions as specified in Chapter IV viz Related	
	Party framework, Independent Directors,	
38	submission of quarterly compliance report on	
	corporate governance to Exchange(s), prior	
	intimation to exchanges, disclosure of material	
	information/event, shareholding pattern	
		V 4- 41441:1:1- 4- 41
	Whether Directors and KMPs have disclosed to	Yes, to the extent applicable to the
39	Board of Directors whether they are directly or	Company
	indirectly have material interest in any	
	transaction	
40	Whether the company has appointed qualified	Yes
10	Company Secretary as the Compliance Officer	
41	Whether the Company has appointed Share	Yes (Registrar & Transfer Agent)
41	transfer agent or manage the same in house	
42	Whether the Company has preserved the	Yes, to the extent applicable to the
42	transactions records at least for 8 years	Company
42	Whether the Company is registered on the SEBI	Yes
43	SCORES	
	Whether statement of investor grievances has	Yes
44	been filed to Exchanges within 21 days from the	
' '	end of quarter	
	Whether the Company has constituted following	Not Applicable
		Not Applicable
	committees and held meetings in compliance	
	with the provisions	
45	Audit Committee	
	• Nomination and Remuneration	
	Committee	
	 Stakeholders Relationship Committee 	
	 Risk Management Committee 	
	Whether the Company has made disclosure of	Yes
46	material events/information to Exchanges and	
	Debenture Trustee, if any	
	Whether the company has submitted Annual	Not Applicable
47	Report within 21 working days to stock	
ļ ·	exchange(s)	
	In case the Company has provided Post Dated	Not Applicable
	Cheques (PDCs) in favour of Trustee towards	Tiot Tipphenois
48	security, whether the same are reissued in the	
10	new name of Trustee i.e Vistra ITCL (India)	
	Limited Limited	
		Vac
	Whether the Company has submitted a	Yes
40	compliance certificate to the Exchange(s), duly	
49	singed by both Compliance Officer of the listed	
	entity and the authorised representative of the	
	transfer agent (RTA)	
	Whether the Company and its directors are /	None
	were involved in any civil or criminal	
50	proceedings, litigation connected with the	
	securities market or any order has / had been	
	passed against them for violation of any laws.	
	passed against along for violation of any laws.	<u> </u>



1.	JM	FIN	AN	CI	AL

	Whether any NCLT proceedings has been	None
51	initiated against the company, if yes, provide	
	details.	
	In case of default in payment of	None
52	Interest/principal Whether the company has	
32	made disclosures to the Credit Rating Agencies	
	in timely manner	

Contact Details:

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Date: July 30, 2021

Kiril 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 June 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 XX, 600 Secured, Rated, Listed, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.60 crore under the terms of the Disclosure Document dated 30th July 2018 on private placement basis by the Company.

For Kirit Sanghavi & Co.

Chartered Accountants Firm Registration No. 105209W

Kirit Vrajlal Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:07:48 +05'30'

Kirit Sanghavi (Proprietor) (Membership No. 34580)

Place: Mumbai Date : July 10, 2021

UDIN: 21034580AAAAEW8411



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

The following security receipts appearing in the books of account as on June 30, 2021 in respect of which the charge has been created/proposed to be created against Tranche XX, 600 Secured, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.60 crore under the Disclosure Document dated 30th July 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.)					
SN	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 30.06.2021		Security Cover	
A.	Security Receipts on which charge is created and is outstanding:					
1	JMFARC- OBC March 2014 II Trust	500	3,05,120	NR3		
2	JMFARC- CSB Ceramics September 2014 Trust	32,625			1	
3	JMFARC-SBH Ceramics December 2014-Trust	51,000			1	
4	JMFARC-SBT Ceramics March 2015-Trust	23,250				
5	JMFARC- SBM Ceramics March 2015-Trust	12,750			3	
6	JMFARC- Vijaya Bank Ceramics March 2015-Trust	4,050	40,50,000		1	
7	JMFARC-Corp Bank Ceramics September 2015-Trust	30,710			1	
8	JMFARC Fabrics June 2018 - Trust	17,000				
9	JMFARC - Fabrics August 2018 I - Trust	2,70,000				
10	JMFARC- OBC June 2014 Trust	8,915	73,02,438			
11	JMFARC - Federal Bank June 2017 - Trust	4,52,800				
12	JMFARC LTF June 2017 - Trust	20,000				
13	JMFARC-IRIS United March 2017 - Trust	19,700	1,91,42,622		1	
14	JMFARC- Gelatine March 2014 Trust	50,200	3,85,34,634			
15	JMFARC - March 2018 - Trust	9,500	74,29,665		1	
16	JMFARC- Axis Bank Cement March 2015-Trust	77,500		V1.144.4 (1.11.14)	1	
17	JMFARC-Iris March 2016-Trust	64,500				
18	JMFARC - Alphahealth 2018 - Trust	5,280	52,80,000			
19	JMFARC - Axis Iris March 2016 Trust	7,250	72,50,000			
	Transfer of the second of the		The state of the s	100000000000000000000000000000000000000		

Note:

Total [A]

- The Security Cover is provided proportionately. The Security Cover provided by R3 equivalent rated trusts, is 1.75 times the nominal
 amount of debentures, the Security Cover provided by R2 equivalent rated trusts is 1.40 times the nominal amount of debentures & the
 Security Cover provided by R1 equivalent rated trusts and newly formed trust that are yet to be rated is 1.1 times the nominal amount of
 debentures.
- 2) BWRR1+ denots 150%+ rating range, BWR1 denotes 100% 150% of rating range BWRR2, NR3, denotes 75 % 100% of rating range. BWRR3 denotes 50 % 75% rating range. BWRR4 denots zero rating range.

Kirit Vrajlal Kirit Vrajlal Sanghavi Date: 2021.07.10 20:17:04 +05'30'

For JM Financial Asset Reconstruction Company Limited

76,26,44,770

Sabyasachi Ray (Chief Financial Officer)

QUARTERLY COMPLIANCE REPORT - TRANCHE XXI -OPTION B & C



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 27.09.2021
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 130,00,00,000/-; Rs. 130,00,00,000/-
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed (BSE)
5	ISIN (Listed and Unlisted)	INE265J07266
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	September 3, 2018
7	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1127 days from the deemed date of allotment
9	Date of Allotment of Debentures	August 27, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Yes (PAS-3 SRN H04426284 PAS-4 & PAS-5 N.A.)
11	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Credit to Demat A/c
12	Credit Rating at the time of issue / last credit rating prior to change	ICRA AA-
13	No. of debenture holders on the date of Allotment	4 NCD holders
14	Name of the Debenture holder representative/facility agent along with its contact details	Not Applicable
15	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	As per Benpos
16	Whether the company has issued debentures to Foreign debenture holders	No
17	Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company.	Not Applicable
18	Valuation Report (if applicable) has been obtained from Government approved valuer	Not Applicable
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and reasons for delay (if any)	As available on the Ministry of Corporate Affairs website (Index of Charges)

Information submitted on quarterly basis:

		Confirmation of having complied with Foreign	Yes, to the extent applicable to the
1	-	Account Tax Compliance Act (FATCA) as	Company.
		regards the investors, borrowers and other	





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	intermediaries (If Applicable - along with	
2	supporting documents, registration number etc)	P - 120 00 00 000/
2	Outstanding amount as on June 30, 2021	Rs. 130,00,00,000/-
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	September 27, 2021, Rs. 13,51,610/- 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	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.	ICRA AA-
9	No. of debenture holders as on last day of this quarter, (please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	As per Benpos attached
10	Brief details of the security created till date for the Debentures including third party securities	The NCDs issued in this Tranche are secured by way of - 1) Mortgage on first ranking pari passu basis on the immovable property and 2) Hypothecation on first exclusive basis on the movable property being Security Receipts (SRs)
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 (Only for Listed) unaudited/audited financial results on half yearly basis should be submitted to exchanges	Yes, HYC have been duly submitted to BSE.
14	within 45 days from the end of half year 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 calendar days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	Yes
16	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	Yes





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	Whether unaudited financial results are	Yes
	accompanied by Limited Review Report	
17	(LRR)*	
	*LRR is not required if the company has	
	intimated exchanges in advance that it shall	
	submit annual audited results within 60 days	
	from the end of Financial Year	
	Whether all taxes, cesses, insurance premia, any	Not Applicable
10	other government charges with respect to	
18	Secured Assets for the issue have been paid. If	
	No, please give details and reasons for the same	
	Whether Debenture Redemption Reserve	Not Applicable
	(DRR) as per SEBI Guidelines and Companies	
10	Act has been maintained. If No, please give	
19	reasons for the same. Please provide details /	
	issue wise of DRR amount and date of transfer	
	till date.	
	Confirmation & Supporting of creation /	Not Applicable
	maintaining DRR before April 30 th by way of	
	deposit / invest not less than 15% of the amount	
20	of debentures maturing during the year ending	
	March 31, 2021 as detailed in the clarification	
	circular provided by MCA, including mode of	
	creation of DRR.	
	Whether any material change has taken place in	None
	the nature and the conduct of the business of the	
21	Issuer since the date of Issue which is	
	detrimental to the interest of debenture holders.	
	If yes, please give details	
	Whether any orders, directions, notice of court/	None
22	tribunal / authority affecting or likely to affect	
22	the Secured Assets has been passed. If yes,	
	please give details	
	Whether any major change in the composition	The Composition of the Board of
	of the Board of directors or shareholders as	Directors and Shareholding pattern is
22	defined in SEBI (Substantial Acquisition and	attached herewith
23	Take Over) Regulations, 2011 which amounts	
	to change in control of Issuer Company has	
	occurred. If yes, please give details	
	Whether any Post dated Cheques (PDCs) are	None
24	issued, if yes then provide the favoring name of	
	PDC	
	Whether any change in Authorized Signatory to	Not Applicable
25	bank accounts and Escrow Account who had	
25	signed Post dated Cheques (PDCs) as security	
	as per transaction documents.	
	Security Cover as on June 30, 2021 (Please	As per attached valuation report
26	attach CA Certificate in the format as stated in	_
	Annexure)	
27	Whether Register of Debenture Holders has	Yes
<u> </u>	been maintained with their addresses and	





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	whether the transfers and changes in ownership have been recorded. If no, please give reasons.	
28	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
29	Whether all the terms & conditions of the transaction documents are complied with? If no, please give reasons.	Yes
30	 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 Model Listing Agreement (For Listed Issues) c) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (For Listed Issues) d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all issuers) e) SEBI (Issue and Listing of Debt Securities), 2008 	Yes, to the extent applicable to the Company
31	Whether any dividend has been declared during this quarter.	None
32	Nature of investor grievances received for quarter ended June 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
33	Any Buy Back of NCDs during the quarter and details of the same	None
34	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
35	Whether the company has maintained functional website containing requisite information (Reg 62)	Yes
36	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
37	Compliance with Accounting Standard and Financial disclosures	Yes, to the extent applicable to the Company
38	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	Not Applicable





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	material information/event, shareholding pattern	
	Whether Directors and KMPs have disclosed to	Yes, to the extent applicable to the
39	Board of Directors whether they are directly or	Company
39	indirectly have material interest in any	
	transaction	
40	Whether the company has appointed qualified	Yes
	Company Secretary as the Compliance Officer	V (D : 4 O.T. C A 4)
41	Whether the Company has appointed Share	Yes (Registrar & Transfer Agent)
	transfer agent or manage the same in house Whether the Company has preserved the	Yes, to the extent applicable to the
42	transactions records at least for 8 years	Company
	Whether the Company is registered on the SEBI	Yes
43	SCORES	
	Whether statement of investor grievances has	Yes
44	been filed to Exchanges within 21 days from the	
	end of quarter	
	Whether the Company has constituted	Not Applicable
	following committees and held meetings in	
	compliance with the provisions	
45	Audit CommitteeNomination and Remuneration	
	Committee Remainstation	
	Stakeholders Relationship Committee	
	Risk Management Committee	
	Whether the Company has made disclosure of	Yes
46	material events/information to Exchanges and	
	Debenture Trustee, if any	
	Whether the company has submitted Annual	Not Applicable
47	Report within 21 working days to stock	
	exchange(s)	N. A. 1. 11
	In case the Company has provided Post Dated	Not Applicable
48	Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the	
70	new name of Trustee i.e Vistra ITCL (India)	
	Limited	
	Whether the Company has submitted a	Yes
	compliance certificate to the Exchange(s), duly	
49	singed by both Compliance Officer of the listed	
	entity and the authorised representative of the	
	transfer agent (RTA)	None
	Whether the Company and its directors are /	None
50	were involved in any civil or criminal proceedings, litigation connected with the	
30	securities market or any order has / had been	
	passed against them for violation of any laws.	
	Whether any NCLT proceedings has been	None
51	initiated against the company, if yes, provide	
	details.	
52	In case of default in payment of	None
34	Interest/principal Whether the company has	





made disclosures to the Credit Rating Agencies	
in timely manner	

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary



Name of Issuer Company: JM Financial Asset Reconstruction Company Limited

1	Description of the Debenture Series /Issue	0.00 % JMFARC 12.08.2021
	(Secured / Unsecured PCD/FCD/NCD)	
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 50,00,00,000/-, Rs. 49,81,72,500/-
		(Issued at discount of Rs. 18,27,500/-)
4	Listed/Unlisted (If Listed, the Exchange where	Listed (BSE)
	listed)	
5	ISIN (Listed and Unlisted)	INE265J07233
6	Date of Listing of NCDs (please provide	September 3, 2018
	confirmation and supporting from BSE/NSE)	
7	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1081 days from the deemed date of
		allotment
9	Date of Allotment of Debentures	August 27, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC	Yes (PAS-3 SRN H04426284 PAS-4 &
	within specified time limit (please provide	PAS-5 N.A.)
	confirmation and supporting)	
11	Date of Issue of Debenture Certificate	Credit to Demat A/c
10	(Physical) or Credit to Demat A/c	TOD
12	Credit Rating at the time of issue / last credit	ICRA AA-
10	rating prior to change	2NGD 1 11
13	No. of debenture holders on the date of	2 NCD holders
14	Allotment Name of the Debenture holder	Not Applicable
14	representative/facility agent along with its	Not Applicable
	contact details	
15	Details of Debenture holders holding more than	As per Benpos
13	10% of debentures in value for the time being	As per benpos
	outstanding	
16	Whether the company has issued debentures to	No
	Foreign debenture holders	
17	Certificate of inspection of trust property	Not Applicable
	(security provided – immovable) is confirmed	11
	annually by the Auditors of the Company.	
18	Valuation Report (if applicable) has been	Not Applicable
	obtained from Government approved valuer	
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and	As available on the Ministry of
	reasons for delay (if any)	Corporate Affairs website (Index of
		Charges)





	Confirmation of having complied with Foreign	Yes, to the extent applicable to the
	Account Tax Compliance Act (FATCA) as	Company.
1	regards the investors, borrowers and other	
	intermediaries (If Applicable - along with	
	supporting documents, registration number etc)	
2	Outstanding amount as on June 30, 2021	Rs. 11,50,00,000/-
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
	Next Repayment Date and Amount	August 12, 2021, Rs. 13,30,210/- per
6		NCD.
	Whether there has been any delay / default in	None
7	payment of interest and/or principal amount? If	
	yes the due dates thereof & date of payment	
	Present Credit Rating and date of change of	ICRA AA-
0	credit rating. In case of revision, please attach	
8	letter from Credit Rating Agency indicating	
	revision in rating.	
	No. of debenture holders as on last day of this	As per Benpos attached
	quarter,	
9	(please provide details of NCD Holder viz.	
	Names, Holding, Mailing Address, Email id,	
	Contact Nos. (Benpos))	
	Brief details of the security created till date for	The NCDs issued in this Tranche are
	the Debentures including third party securities	secured by way of -
		1) Mortgage on first ranking pari passu
10		basis on the immovable property and
		2) Hypothecation on first exclusive
		basis on the movable property being
		Security Receipts (SRs)
	Whether any security is pending to be created	None, to the best of our knowledge &
	for the Debentures, if yes provide details of the	belief
11	same along with the date by which such security	
	is to be / was to be created	
	Whether the Secured Assets are insured? If yes,	Not Applicable
12	attach the latest renewed copies thereof	1.001 Application
	Confirmation with respect to submission of Half	Yes, HYC have been duly submitted to
	yearly communication (HYC) to BSE / NSE for	BSE.
	the last applicable half year and reasons for non	
	submission/ delay if any (Only for Listed)	
13	businession using it any (only for Distory)	
	unaudited/audited financial results on half	
	yearly basis should be submitted to exchanges	
	within 45 days from the end of half year	
	Half yearly results statement should indicate	Not Applicable
	material deviation, if any. This should cover	Two Applicable
14		
	deviation in use of proceeds of issue other than	
	the object stated in offer document	



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15	Publication of financial results and statements within 2 calendar days of the conclusion of the Board Meeting. (atleast in one English national	Yes
	daily newspaper)	
16	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	Yes
17	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year	Yes
18	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
19	Whether Debenture Redemption Reserve (DRR) as per SEBI Guidelines 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
20	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, 2021 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	Not Applicable
21	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
22	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
23	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
24	Whether any Post dated Cheques (PDCs) are issued, if yes then provide the favoring name of PDC	None
25	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





	T	1 1 1
26	Security Cover as on June 30, 2021 (Please	As per attached valuation report
26	attach CA Certificate in the format as stated in	
	Annexure)	
	Whether Register of Debenture Holders has	Yes
27	been maintained with their addresses and	
21	whether the transfers and changes in ownership	
	have been recorded. If no, please give reasons.	
	In case of Partially / Fully Convertible	Not Applicable
	Debentures, whether the debentures have been	
28	converted into equity in accordance with the	
	terms of issue? If no, please give reasons.	
	Whether all the terms & conditions of the	Yes
20		ies
29	transaction documents are complied with? If no,	
	please give reasons.	**
	Whether the provisions of the following laws	Yes, to the extent applicable to the
	applicable to debentures have been complied	Company
	with:	
	a) Companies Act, 2013 and Rules made	
	thereunder (For all Issuers)	
	b) SEBI Model Listing Agreement (For Listed	
20	Issues)	
30	c) SEBI (Listing Obligation and Disclosure	
	Requirements) Regulations 2015 (For	
	Listed Issues)	
	d) SEBI (Issue of Capital and Disclosure	
	Requirements), 2009 (For all issuers)	
	e) SEBI (Issue and Listing of Debt Securities),	
	2008	
	Whether any dividend has been declared during	None
31	this quarter.	Trone
	Nature of investor grievances received for	None
	· ·	None
22	quarter ended June 2021 its status as on date of	
32	the submission of QCR and reason for the non	
	resolution/ delay if any (Details to be separately	
	provided in annexure as enclosed)	37
33	Any Buy Back of NCDs during the quarter and	No
	details of the same	
	Whether the company has given prior intimation	Yes
	to exchanges of at least 11 working days before	
34	the date on and from which the interest on	
	Debenture and redemption amount of	
	Debentures is payable	
	Whether the company has maintained	Yes
35	functional website containing requisite	
	information (Reg 62)	
	Whether the company has intimated	Yes
	exchange(s) about its intention to raise funds	100
36	through issue of new NCD and such intimation	
	was given prior to holding Board meeting Compliance with Accounting Standard and	Yes, to the extent applicable to the
	LLOMBUONCE WITH Accounting Standard and	i yes to the extent applicable to the
37	Financial disclosures	Company





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38	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	Not Applicable
39	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any transaction	Yes, to the extent applicable to the Company
40	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
41	Whether the Company has appointed Share transfer agent or manage the same in house	Yes (Registrar & Transfer Agent)
42	Whether the Company has preserved the transactions records at least for 8 years	Yes, to the extent applicable to the Company
43	Whether the Company is registered on the SEBI SCORES	Yes
44	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee	Not Applicable
46	Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any	Yes
47	Whether the company has submitted Annual Report within 21 working days to stock exchange(s)	Not Applicable
48	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited	Not Applicable
49	Whether the Company has submitted a compliance certificate to the Exchange(s), duly singed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Yes
50	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the	None





	securities market or any order has / had been passed against them for violation of any laws.	
51	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	None
52	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	None

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Kiril 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 June 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 XXI, 1,415 Secured, Rated, Listed, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.141.5 crore under the terms of the Disclosure Document dated 21St August 2018 on private placement basis by the Company.

For Kirit Sanghavi & Co.

Chartered Accountants Firm Registration No. 105209W

Kirit Vrajlal Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:08:39 +05'30'

Kirit Sanghavi (Proprietor) (Membership No. 34580)

Place: Mumbai Date : July 10,2021

UDIN: 21034580AAAAEW8411



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

The following security receipts appearing in the books of account as on June 30, 2021 in respect of which the charge has been created/proposed to be created/proposed to release against Tranche XXI, 1,415 Secured, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.141.5 crore under the Disclosure Document dated 21st August 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.)		25000
SN	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 30.06,2021	Rating	Security Cover
A	Security Receipts on which charge is created and is outstanding:				
1 2	JMFARC - United Bank Cement September 2015 Trust JMFARC - Fabrics August 2018 I - Trust	40,000 18,21,750	4,00,00,000 1,79,23,00,873		
	Sub Total (A)	18,61,750	1,83,23,00,873	DWIGG	
	Total (A)		1,83,23,00,873		Refer Note

Note:

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

For JM Financial Asset Reconstruction Company Limited

Kirit Vrajlal Digitally signed by Kirit Vrajlal Sanghav Date: 2021.07.10 20:17:59 +05'30'

(Chief Financial Officer)

QUARTERLY COMPLIANCE REPORT - TRANCHE XXII



<u>Name of Issuer Company</u>: <u>JM Financial Asset Reconstruction Company Limited</u>

1	Description of the Debenture Series /Issue	0.00 % JMFARC 27.09.2021	
	(Secured / Unsecured PCD/FCD/NCD)		
2	Type of Issue (Private / Public / Rights)	Private Placement	
3	Issue Amount and Amounts Raised	Rs. 20,00,00,000/-, Rs. 20,02,14,000/-	
		(issued at premium of Rs. 2,14,000/-)	
4	Listed/Unlisted (If Listed, the Exchange where	Listed (BSE)	
	listed)	, ,	
5	ISIN (Listed and Unlisted)	INE265J07266	
6	Date of Listing of NCDs (please provide	September 14, 2018	
	confirmation and supporting from BSE/NSE)		
7	Original & Revised (if any) Coupon Rate	0.00% p.a.	
8	Tenor of Issue	1123 days from the deemed date of	
		allotment	
9	Date of Allotment of Debentures	August 31, 2018	
10	PAS-3, PAS-4, PAS-5 filed with ROC	Yes (PAS-3 SRN H05965256 PAS-4 &	
	within specified time limit (please provide	PAS-5 N.A.)	
	confirmation and supporting)	·	
11	Date of Issue of Debenture Certificate	Credit to Demat A/c	
	(Physical) or Credit to Demat A/c		
12	Credit Rating at the time of issue / last credit	ICRA AA-	
	rating prior to change		
13	No. of debenture holders on the date of	1 NCD holder	
	Allotment		
14	Name of the Debenture holder	Not Applicable	
	representative/facility agent along with its		
	contact details		
15	Details of Debenture holders holding more than	As per Benpos	
	10% of debentures in value for the time being		
	outstanding		
16	Whether the company has issued debentures to	No	
	Foreign debenture holders		
17	Certificate of inspection of trust property	Not Applicable	
	(security provided – immovable) is confirmed		
10	annually by the Auditors of the Company.	N	
18	Valuation Report (if applicable) has been	Not Applicable	
10	obtained from Government approved valuer	N. 4 1' 11	
19	ROC Search Report has been obtained	Not Applicable	
20	Details Regarding Registration of charges and	As available on the Ministry of	
	reasons for delay (if any)	Corporate Affairs website (Index of	
		Charges)	





	Confirmation of having complied with Foreign	Yes, to the extent applicable to the
	Account Tax Compliance Act (FATCA) as	Company.
1	regards the investors, borrowers and other	Company.
1	intermediaries (If Applicable - along with	
	supporting documents, registration number etc)	
2	Outstanding amount as on June 30, 2021	Rs. 20,00,00,000/-
	Previous Interest Payment Date and Amount	Not Applicable
3	paid	
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
(Next Repayment Date and Amount	September 27, 2021, Rs. 13,51,610/- per
6		NCD.
	Whether there has been any delay / default in	None
7	payment of interest and/or principal amount? If	
	yes the due dates thereof & date of payment	
	Present Credit Rating and date of change of	ICRA AA-
8	credit rating. In case of revision, please attach	
0	letter from Credit Rating Agency indicating	
	revision in rating.	
	No. of debenture holders as on last day of this	As per Benpos attcahed
	quarter,	
9	(please provide details of NCD Holder viz.	
	Names, Holding, Mailing Address, Email id,	
	Contact Nos. (Benpos))	The NGD is all the transfer
	Brief details of the security created till date for	The NCDs issued in this Tranche are
	the Debentures including third party securities	secured by way of -
10		1) Mortgage on first ranking pari passu
10		basis on the immovable property and 2) Hypothecation on first exclusive
		basis on the movable property being
		Security Receipts (SRs)
	Whether any security is pending to be created for	None, to the best of our knowledge &
	the Debentures, if yes provide details of the	belief
11	same along with the date by which such security	
	is to be / was to be created	
10	Whether the Secured Assets are insured? If yes,	Not Applicable
12	attach the latest renewed copies thereof	
	Confirmation with respect to submission of Half	Yes, HYC have been duly submitted to
	yearly communication (HYC) to BSE / NSE for	BSE.
	the last applicable half year and reasons for non	
13	submission/ delay if any (Only for Listed)	
13		
	unaudited/audited financial results on half	
	yearly basis should be submitted to exchanges	
	within 45 days from the end of half year	
	Half yearly results statement should indicate	Not Applicable
14	material deviation, if any. This should cover	
	deviation in use of proceeds of issue other than	
	the object stated in offer document	





15	Publication of financial results and statements within 2 calendar days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	Yes
16	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	Yes
17	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year	Yes
18	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
19	Whether Debenture Redemption Reserve (DRR) as per SEBI Guidelines 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
20	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, 2021 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	Not Applicable
21	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
22	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
23	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
24	Whether any Post dated Cheques (PDCs) are issued, if yes then provide the favoring name of PDC	None
25	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





Security Cover as on June 30, 2021 (Please attach CA Certificate in the format as stated in Annexure) 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. 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. Whether all the terms & conditions of the transaction documents are complied with? If no, please give reasons. 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 Model Listing Agreement (For Listed Issues) c) SEBI (Listing Obligation and Disclosure Requirements), 2009 (For all Issuers) d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all Issuers) e) SEBI (Issue and Listing of Debt Securities), 2008 31 Whether any dividend has been declared during this quarter. Nature of investor grievances received for quarter ended June 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) Any Buy Back of NCDs during the quarter and details of the same 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 Debentures is payable Whether the company has maintained functional website containing requisite information (Reg 62) 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 Compliance with Accounting Standard and Feason for the extent applicable to the Company			- SMITHANCIA
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Compliance with Accounting Standard and Yes, to the extent applicable to the	30	-	
-			
Financial disclosures Company	37		
		Financial disclosures	Company





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	Compliance with Corporate Governance	Not Applicable
	provisions as specified in Chapter IV viz Related	
	Party framework, Independent Directors,	
38	submission of quarterly compliance report on	
	corporate governance to Exchange(s), prior	
	intimation to exchanges, disclosure of material	
	information/event, shareholding pattern	
	Whether Directors and KMPs have disclosed to	Vos to the extent applicable to the
		Yes, to the extent applicable to the
39	Board of Directors whether they are directly or	Company
	indirectly have material interest in any transaction	
		Yes
40	Whether the company has appointed qualified	res
	Company Secretary as the Compliance Officer	T. O. T. O. T.
41	Whether the Company has appointed Share	Yes (Registrar & Transfer Agent)
	transfer agent or manage the same in house	
42	Whether the Company has preserved the	Yes, to the extent applicable to the
.2	transactions records at least for 8 years	Company
43	Whether the Company is registered on the SEBI	Yes
т3	SCORES	
	Whether statement of investor grievances has	Yes
44	been filed to Exchanges within 21 days from the	
	end of quarter	
	Whether the Company has constituted following	Not Applicable
	committees and held meetings in compliance	
	with the provisions	
	Audit Committee	
45	Nomination and Remuneration	
	Committee	
	Stakeholders Relationship Committee	
	-	
	Risk Management Committee Whether the Common has made displaying af	Yes
16	Whether the Company has made disclosure of	res
46	material events/information to Exchanges and	
	Debenture Trustee, if any	N . A . 11 . 11
4.5	Whether the company has submitted Annual	Not Applicable
47	Report within 21 working days to stock	
	exchange(s)	
	In case the Company has provided Post Dated	Not Applicable
	Cheques (PDCs) in favour of Trustee towards	
48	security, whether the same are reissued in the	
	new name of Trustee i.e Vistra ITCL (India)	
	Limited	
	Whether the Company has submitted a	Yes
	compliance certificate to the Exchange(s), duly	
49	singed by both Compliance Officer of the listed	
	entity and the authorised representative of the	
	transfer agent (RTA)	
	Whether the Company and its directors are /	None
	were involved in any civil or criminal	
50	proceedings, litigation connected with the	
	securities market or any order has / had been	
	passed against them for violation of any laws.	
<u> </u>	passed against moni for violation of any laws.	<u>l</u>





51	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	None
52	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary



Name of Issuer Company: JM Financial Asset Reconstruction Company Limited

1	Description of the Debenture Series /Issue (Secured / Unsecured PCD/FCD/NCD)	10.25 % JMFARC 31.08.2021
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 25,00,00,000/-, Rs. 25,00,00,000/-
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed (BSE)
5	ISIN (Listed and Unlisted)	INE265J07282
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	September 14, 2018
7	Original & Revised (if any) Coupon Rate	10.25% p.a.
8	Tenor of Issue	1096 days from the deemed date of allotment
9	Date of Allotment of Debentures	August 31, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC	Yes (PAS-3 SRN H05965256 PAS-4 &
	within specified time limit (please provide confirmation and supporting)	PAS-5 N.A.)
11	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Credit to Demat A/c
12	Credit Rating at the time of issue / last credit rating prior to change	ICRA AA-
13	No. of debenture holders on the date of Allotment	1 NCD holder
14	Name of the Debenture holder representative/facility agent along with its contact details	Not Applicable
15	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	As per Benpos
16	Whether the company has issued debentures to Foreign debenture holders	No
17	Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company.	Not Applicable
18	Valuation Report (if applicable) has been obtained from Government approved valuer	Not Applicable
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and reasons for delay (if any)	As available on the Ministry of Corporate Affairs website (Index of Charges)





	Confirmation of having complied with Foreign	Yes, to the extent applicable to the
	Account Tax Compliance Act (FATCA) as	Company.
1	regards the investors, borrowers and other	1 3
	intermediaries (If Applicable - along with	
	supporting documents, registration number etc)	
2	Outstanding amount as on June 30, 2021	Rs. 25,00,00,000/-
2	Previous Interest Payment Date and Amount	August 31, 2020, Rs. 1,02,500/- per
3	paid	NCD
4	Next Interest Payment Date and Amount	August 31, 2021, Rs. 1,02,500/- per
		NCD
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	August 31, 2021, Rs. 11,02,500/- per NCD.
	Whether there has been any delay / default in	None
7	payment of interest and/or principal amount? If	
	yes the due dates thereof & date of payment	
	Present Credit Rating and date of change of	ICRA AA-
8	credit rating. In case of revision, please attach	
	letter from Credit Rating Agency indicating	
	revision in rating.	A D 44 1 1
	No. of debenture holders as on last day of this	As per Benpos atteahed
9	quarter, (please provide details of NCD Holder viz.	
9	Names, Holding, Mailing Address, Email id,	
	Contact Nos. (Benpos))	
	Brief details of the security created till date for	The NCDs issued in this Tranche are
	the Debentures including third party securities	secured by way of -
		1) Mortgage on first ranking pari passu
10		basis on the immovable property and
		2) Hypothecation on first exclusive
		basis on the movable property being
		Security Receipts (SRs)
	Whether any security is pending to be created	None, to the best of our knowledge &
11	for the Debentures, if yes provide details of the	belief
	same along with the date by which such security	
	is to be / was to be created Whether the Secured Assets are insured? If yes,	Not Applicable
12	attach the latest renewed copies thereof	Not Applicable
	Confirmation with respect to submission of Half	Yes, HYC have been duly submitted to
	yearly communication (HYC) to BSE / NSE for	BSE.
	the last applicable half year and reasons for non	
13	submission/ delay if any (Only for Listed)	
13		
	unaudited/audited financial results on half	
	yearly basis should be submitted to exchanges	
	within 45 days from the end of half year	
14	Half yearly results statement should indicate	Not Applicable
	material deviation, if any. This should cover	





		JIVI I IIVAIVCIA
	deviation in use of proceeds of issue other than	
	the object stated in offer document	
	Publication of financial results and statements	**
15	within 2 calendar days of the conclusion of the	
13	Board Meeting. (atleast in one English national	
	daily newspaper)	
16	HYC submitted to stock exchange contains	Yes
10	certificate signed by Debenture Trustee	
	Whether unaudited financial results are	Yes
	accompanied by Limited Review Report	
	(LRR)*	
17	*LRR is not required if the company has	
	intimated exchanges in advance that it shall	
	submit annual audited results within 60 days	
	from the end of Financial Year	
	Whether all taxes, cesses, insurance premia, any	Not Applicable
18	other government charges with respect to	
10	Secured Assets for the issue have been paid. If	
	No, please give details and reasons for the same	
	Whether Debenture Redemption Reserve	Not Applicable
	(DRR) as per SEBI Guidelines and Companies	
19	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.	
	Confirmation & Supporting of creation /	Not Applicable
	maintaining DRR before April 30 th by way of	
•	deposit / invest not less than 15% of the amount	
20	of debentures maturing during the year ending	
	March 31, 2021 as detailed in the clarification	
	circular provided by MCA, including mode of	
	creation of DRR.	
	Whether any material change has taken place in	None
21	the nature and the conduct of the business of the	
21	Issuer since the date of Issue which is	
	detrimental to the interest of debenture holders.	
	If yes, please give details	N
	Whether any orders, directions, notice of court/	None
22	tribunal / authority affecting or likely to affect	
	the Secured Assets has been passed. If yes,	
	please give details	The Commonities of A D 1 C
	Whether any major change in the composition	The Composition of the Board of
	of the Board of directors or shareholders as	Directors and Shareholding pattern is
23	defined in SEBI (Substantial Acquisition and	attached herewith
	Take Over) Regulations, 2011 which amounts	
	to change in control of Issuer Company has	
	occurred. If yes, please give details	None
24	Whether any Post dated Cheques (PDCs) are	None
24	issued, if yes then provide the favoring name of	
	PDC Whathan any change in Authorized Signatury to	Not Applicable
25	Whether any change in Authorized Signatory to	Not Applicable
	bank accounts and Escrow Account who had	





		- JM HMANCIA
	signed Post dated Cheques (PDCs) as security	
	as per transaction documents.	
	Security Cover as on June 30, 2021 (Please	As per attached valuation report
26	attach CA Certificate in the format as stated in	
	Annexure)	
	Whether Register of Debenture Holders has	Yes
27	been maintained with their addresses and	
27	whether the transfers and changes in ownership	
	have been recorded. If no, please give reasons.	
	In case of Partially / Fully Convertible	Not Applicable
28	Debentures, whether the debentures have been	
20	converted into equity in accordance with the	
	terms of issue? If no, please give reasons.	
•	Whether all the terms & conditions of the	Yes
29	transaction documents are complied with? If no,	
	please give reasons.	XY
	Whether the provisions of the following laws	Yes, to the extent applicable to the
	applicable to debentures have been complied	Company
	with:	
	a) Companies Act, 2013 and Rules made thereunder (For all Issuers)	
	b) SEBI Model Listing Agreement (For Listed	
	Issues)	
30	c) SEBI (Listing Obligation and Disclosure	
	Requirements) Regulations 2015 (For	
	Listed Issues)	
	d) SEBI (Issue of Capital and Disclosure	
	Requirements), 2009 (For all issuers)	
	e) SEBI (Issue and Listing of Debt Securities),	
	2008	
2.1	Whether any dividend has been declared during	None
31	this quarter.	
	Nature of investor grievances received for	None
	quarter ended June 2021 its status as on date of	
32	the submission of QCR and reason for the non	
	resolution/ delay if any (Details to be separately	
	provided in annexure as enclosed)	
33	Any Buy Back of NCDs during the quarter and	None
33	details of the same	
	Whether the company has given prior intimation	Yes
	to exchanges of at least 11 working days before	
34	the date on and from which the interest on	
	Debenture and redemption amount of	
	Debentures is payable	T.
25	Whether the company has maintained	Yes
35	functional website containing requisite	
	information (Reg 62)	X/
	Whether the company has intimated	Yes
36	exchange(s) about its intention to raise funds	
	through issue of new NCD and such intimation	
	was given prior to holding Board meeting	





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37	Compliance with Accounting Standard and Financial disclosures	Yes, to the extent applicable to the Company
38	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	Not Applicable
39	pattern Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any	Yes, to the extent applicable to the Company
40	transaction Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
41	Whether the Company has appointed Share transfer agent or manage the same in house	Yes (Registrar & Transfer Agent)
42	Whether the Company has preserved the transactions records at least for 8 years	Yes, to the extent applicable to the Company
43	Whether the Company is registered on the SEBI SCORES	Yes
44	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee	Not Applicable
46	Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any	Yes
47	Whether the company has submitted Annual Report within 21 working days to stock exchange(s)	Not Applicable
48	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited	Not Applicable
49	Whether the Company has submitted a compliance certificate to the Exchange(s), duly singed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Yes
50	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the	None





	securities market or any order has / had been	
	passed against them for violation of any laws.	
	Whether any NCLT proceedings has been	None
51	initiated against the company, if yes, provide	
	details.	
	In case of default in payment of	None
52	Interest/principal Whether the company has	
32	made disclosures to the Credit Rating Agencies	
	in timely manner	

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary



Name of Issuer Company: JM Financial Asset Reconstruction Company Limited

1	Description of the Debenture Series /Issue	0.00 % JMFARC 12.08.2021
	(Secured / Unsecured PCD/FCD/NCD)	
3	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 19,50,00,000/-, Rs. 19,44,95,340/-
		(Issued at discount of Rs. 5,04,660/-)
4	Listed/Unlisted (If Listed, the Exchange where	Listed (BSE)
	listed)	, ,
5	ISIN (Listed and Unlisted)	INE265J07233
6	Date of Listing of NCDs (please provide	September 14, 2018
	confirmation and supporting from BSE/NSE)	
7	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1077 days from the deemed date of
		allotment
9	Date of Allotment of Debentures	August 31, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC	Yes (PAS-3 SRN H05965256 PAS-4 &
	within specified time limit (please provide	PAS-5 N.A.)
	confirmation and supporting)	
11	Date of Issue of Debenture Certificate	Credit to Demat A/c
	(Physical) or Credit to Demat A/c	
12	Credit Rating at the time of issue / last credit	ICRA AA-
	rating prior to change	
13	No. of debenture holders on the date of	1 NCD holder
	Allotment	
14	Name of the Debenture holder	Not Applicable
	representative/facility agent along with its	
	contact details	
15	Details of Debenture holders holding more than	As per Benpos
	10% of debentures in value for the time being	
	outstanding	
16	Whether the company has issued debentures to	No
1.7	Foreign debenture holders	N. A. 1. 11
17	Certificate of inspection of trust property	Not Applicable
	(security provided – immovable) is confirmed	
10	annually by the Auditors of the Company.	NT (A 1' 11
18	Valuation Report (if applicable) has been	Not Applicable
10	obtained from Government approved valuer	NT (A 1' 11
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and	As available on the Ministry of
	reasons for delay (if any)	Corporate Affairs website (Index of
		Charges)





	Confirmation of having complied with Foreign	Yes, to the extent applicable to the
	Account Tax Compliance Act (FATCA) as	Company.
1	regards the investors, borrowers and other	1 3
	intermediaries (If Applicable - along with	
	supporting documents, registration number etc)	
2	Outstanding amount as on June 30, 2021	Rs. 19,50,00,000/-
2	Previous Interest Payment Date and Amount	Not Applicable
3	paid	
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	August 12, 2021, Rs. 13,30,210/- per
O		NCD.
	Whether there has been any delay / default in	None
7	payment of interest and/or principal amount? If	
	yes the due dates thereof & date of payment	
	Present Credit Rating and date of change of	ICRA AA-
8	credit rating. In case of revision, please attach	
0	letter from Credit Rating Agency indicating	
	revision in rating.	
	No. of debenture holders as on last day of this	As per Benpos attached
	quarter,	
9	(please provide details of NCD Holder viz.	
	Names, Holding, Mailing Address, Email id,	
	Contact Nos. (Benpos))	
	Brief details of the security created till date for	The NCDs issued in this Tranche are
	the Debentures including third party securities	secured by way of -
1.0		1) Mortgage on first ranking pari passu
10		basis on the immovable property and
		2) Hypothecation on first exclusive basis on the movable property being
		Security Receipts (SRs)
	Whether any security is pending to be created	None, to the best of our knowledge &
	for the Debentures, if yes provide details of the	belief
11	same along with the date by which such security	beller
	is to be / was to be created	
	Whether the Secured Assets are insured? If yes,	Not Applicable
12	attach the latest renewed copies thereof	The state of the s
	Confirmation with respect to submission of Half	Yes, HYC have been duly submitted to
	yearly communication (HYC) to BSE / NSE for	BSE.
	the last applicable half year and reasons for non	
1.2	submission/ delay if any (Only for Listed)	
13		
	unaudited/audited financial results on half	
	yearly basis should be submitted to exchanges	
	within 45 days from the end of half year	
	Half yearly results statement should indicate	Not Applicable
14	material deviation, if any. This should cover	
14	deviation in use of proceeds of issue other than	
	the object stated in offer document	





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	Publication of financial results and statements	Yes
15	within 2 calendar days of the conclusion of the	
13	Board Meeting. (atleast in one English national	
	daily newspaper)	
16	HYC submitted to stock exchange contains	Yes
	certificate signed by Debenture Trustee	
	Whether unaudited financial results are	Yes
	accompanied by Limited Review Report	
1.7	(LRR)*	
17	*LRR is not required if the company has	
	intimated exchanges in advance that it shall	
	submit annual audited results within 60 days	
	from the end of Financial Year	NI-4 A1:1-1-
	Whether all taxes, cesses, insurance premia, any	Not Applicable
18	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
	Whether Debenture Redemption Reserve (DRR) as per SEBI Guidelines and Companies	Not Applicable
	Act has been maintained. If No, please give	
19	reasons for the same. Please provide details /	
	issue wise of DRR amount and date of transfer	
	till date.	
	Confirmation & Supporting of creation /	Not Applicable
	maintaining DRR before April 30 th by way of	The ripplicate
	deposit / invest not less than 15% of the amount	
20	of debentures maturing during the year ending	
	March 31, 2021 as detailed in the clarification	
	circular provided by MCA, including mode of	
	creation of DRR.	
	Whether any material change has taken place in	None
	the nature and the conduct of the business of the	
21	Issuer since the date of Issue which is	
	detrimental to the interest of debenture holders.	
	If yes, please give details	
	Whether any orders, directions, notice of court/	None
22	tribunal / authority affecting or likely to affect	
	the Secured Assets has been passed. If yes,	
	please give details	
	Whether any major change in the composition	The Composition of the Board of
	of the Board of directors or shareholders as	Directors and Shareholding pattern is
23	defined in SEBI (Substantial Acquisition and	attached herewith
	Take Over) Regulations, 2011 which amounts	
	to change in control of Issuer Company has	
	occurred. If yes, please give details Whether any Post dated Cheques (PDCs) are	None
24	issued, if yes then provide the favoring name of	INOIRC
²	PDC	
	Whether any change in Authorized Signatory to	Not Applicable
	bank accounts and Escrow Account who had	1 tot Applicable
25	signed Post dated Cheques (PDCs) as security	
	as per transaction documents.	
	as per transaction documents.	L



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	G '- G T 20 2021 (B1	1 1 1
26	Security Cover as on June 30, 2021 (Please	As per attached valuation report
26	attach CA Certificate in the format as stated in	
	Annexure)	
	Whether Register of Debenture Holders has	Yes
27	been maintained with their addresses and	
	whether the transfers and changes in ownership	
	have been recorded. If no, please give reasons.	
	In case of Partially / Fully Convertible	Not Applicable
	Debentures, whether the debentures have been	
28	converted into equity in accordance with the	
	terms of issue? If no, please give reasons.	
	Whether all the terms & conditions of the	Yes
29		168
29	transaction documents are complied with? If no,	
	please give reasons.	X7 4 41 4 4 11 11 4 3
	Whether the provisions of the following laws	Yes, to the extent applicable to the
	applicable to debentures have been complied	Company
	with:	
	a) Companies Act, 2013 and Rules made	
	thereunder (For all Issuers)	
	b) SEBI Model Listing Agreement (For Listed	
30	Issues)	
30	c) SEBI (Listing Obligation and Disclosure	
	Requirements) Regulations 2015 (For	
	Listed Issues)	
	d) SEBI (Issue of Capital and Disclosure	
	Requirements), 2009 (For all issuers)	
	e) SEBI (Issue and Listing of Debt Securities),	
	2008	
	Whether any dividend has been declared during	None
31	this quarter.	
	Nature of investor grievances received for	None
	quarter ended June 2021 its status as on date of	
32	the submission of QCR and reason for the non	
32	resolution/ delay if any (Details to be separately	
	provided in annexure as enclosed)	
		None
33	Any Buy Back of NCDs during the quarter and	None
	details of the same	V
	Whether the company has given prior intimation	Yes
2.4	to exchanges of at least 11 working days before	
34	the date on and from which the interest on	
	Debenture and redemption amount of	
	Debentures is payable	
	Whether the company has maintained	Yes
35	functional website containing requisite	
<u> </u>	information (Reg 62)	
	Whether the company has intimated	Yes
26	exchange(s) about its intention to raise funds	
36	through issue of new NCD and such intimation	
	was given prior to holding Board meeting	
	Compliance with Accounting Standard and	Yes, to the extent applicable to the
37	Financial disclosures	Company
	1 manetal disclosures	Company





38	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	Not Applicable
39	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any transaction	Yes, to the extent applicable to the Company
40	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
41	Whether the Company has appointed Share transfer agent or manage the same in house	Yes (Registrar & Transfer Agent)
42	Whether the Company has preserved the transactions records at least for 8 years	Yes, to the extent applicable to the Company
43	Whether the Company is registered on the SEBI SCORES	Yes
44	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee	Not Applicable
46	Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any	
47	Report within 21 working days to stock exchange(s)	Not Applicable
48	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited	Not Applicable
49	Whether the Company has submitted a compliance certificate to the Exchange(s), duly singed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Yes
50	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the	None





	securities market or any order has / had been	
	passed against them for violation of any laws.	
	Whether any NCLT proceedings has been	None
51	initiated against the company, if yes, provide	
	details.	
	In case of default in payment of	None
52	Interest/principal Whether the company has	
32	made disclosures to the Credit Rating Agencies	
	in timely manner	

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary



Name of Issuer Company: JM Financial Asset Reconstruction Company Limited

1	Description of the Debenture Series /Issue	0.00% JMFARC NCD 15.09.2021
	(Secured / Unsecured PCD/FCD/NCD)	
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 100,00,00,000/-,
		Rs. 100,00,00,000/-
4	Listed/Unlisted (If Listed, the Exchange where	Listed (BSE)
	listed)	
5	ISIN (Listed and Unlisted)	INE265J07274
6	Date of Listing of NCDs (please provide	September 14, 2018
	confirmation and supporting from BSE/NSE)	
7	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1111 days from the deemed date of
		allotment
9	Date of Allotment of Debentures	August 31, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC	Yes (PAS-3 SRN H05965256 PAS-4 &
	within specified time limit (please provide	PAS-5 N.A.)
	confirmation and supporting)	
11	Date of Issue of Debenture Certificate	Credit to Demat A/c
	(Physical) or Credit to Demat A/c	
12	Credit Rating at the time of issue / last credit	ICRA AA-
	rating prior to change	
13	No. of debenture holders on the date of	2 NCD holders
	Allotment	27
14	Name of the Debenture holder	Not Applicable
	representative/facility agent along with its	
1.5	contact details	
15	Details of Debenture holders holding more than	As per Benpos
	10% of debentures in value for the time being	
1.6	outstanding Whather the company has issued deheatings to	No
16	Whether the company has issued debentures to	NO
17	Foreign debenture holders Cartificate of inspection of trust property	Not Applicable
1 /	Certificate of inspection of trust property (security provided – immovable) is confirmed	Not Applicable
	annually by the Auditors of the Company.	
18	Valuation Report (if applicable) has been	Not Applicable
10	obtained from Government approved valuer	Two Applicable
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and	As available on the Ministry of
20	reasons for delay (if any)	Corporate Affairs website (Index of
	Tousons for detay (if unly)	Charges)
		Charges





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 June 30, 2021	Rs. 100,00,00,000/-
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	September 15, 2021, Rs. 13,45,841/- 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	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.	ICRA AA-
9	No. of debenture holders as on last day of this quarter, (please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	As per Benpos attached
10	Brief details of the security created till date for the Debentures including third party securities	The NCDs issued in this Tranche are secured by way of - 1) Mortgage on first ranking pari passu basis on the immovable property and 2) Hypothecation on first exclusive basis on the movable property being Security Receipts (SRs)
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 (Only for Listed) unaudited/audited financial results on half yearly basis should be submitted to exchanges within 45 days from the end of half year	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



	Publication of financial results and statements within 2 calendar days of the conclusion of the	Yes
15	Board Meeting. (atleast in one English national	
	daily newspaper)	
1.6	HYC submitted to stock exchange contains	Yes
16	certificate signed by Debenture Trustee	
	Whether unaudited financial results are	Yes
	accompanied by Limited Review Report	
	(LRR)*	
17	*LRR is not required if the company has	
	intimated exchanges in advance that it shall	
	submit annual audited results within 60 days from the end of Financial Year	
	Whether all taxes, cesses, insurance premia, any	Not Applicable
	other government charges with respect to	Not Applicable
18	Secured Assets for the issue have been paid. If	
	No, please give details and reasons for the same	
	Whether Debenture Redemption Reserve (DRR)	Not Applicable
	as per SEBI Guidelines and Companies Act has	
19	been maintained. If No, please give reasons for	
	the same. Please provide details / issue wise of	
	DRR amount and date of transfer till date. Confirmation & Supporting of creation /	Not Applicable
	maintaining DRR before April 30 th by way of	Not Applicable
	deposit / invest not less than 15% of the amount	
20	of debentures maturing during the year ending	
	March 31, 2021 as detailed in the clarification	
	circular provided by MCA, including mode of	
	creation of DRR.	
	Whether any material change has taken place in	None
21	the nature and the conduct of the business of the Issuer since the date of Issue which is	
21	detrimental to the interest of debenture holders.	
	If yes, please give details	
	Whether any orders, directions, notice of court/	None
22	tribunal / authority affecting or likely to affect	
22	the Secured Assets has been passed. If yes,	
	please give details	
	Whether any major change in the composition of	The Composition of the Board of
	the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and Take	Directors and Shareholding pattern is attached herewith
23	Over) Regulations, 2011 which amounts to	attached herewith
	change in control of Issuer Company has	
	occurred. If yes, please give details	
	Whether any Post dated Cheques (PDCs) are	None
24	issued, if yes then provide the favoring name of	
	PDC	
	Whether any change in Authorized Signatory to	Not Applicable
25	bank accounts and Escrow Account who had signed Post dated Cheques (PDCs) as security as	
	per transaction documents.	
L	per dambaedon documents.	





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26	Security Cover as on June 30, 2021 (Please	As per attached valuation report
26	attach CA Certificate in the format as stated in	
	Annexure)	T/
	Whether Register of Debenture Holders has	Yes
27	been maintained with their addresses and	
	whether the transfers and changes in ownership	
	have been recorded. If no, please give reasons.	N
	In case of Partially / Fully Convertible	Not Applicable
28	Debentures, whether the debentures have been	
	converted into equity in accordance with the	
	terms of issue? If no, please give reasons. Whether all the terms & conditions of the	Yes
29		res
29	transaction documents are complied with? If no, please give reasons.	
	Whether the provisions of the following laws	Yes, to the extent applicable to the
	applicable to debentures have been complied	Company
	with:	Company
	a) Companies Act, 2013 and Rules made	
	thereunder (For all Issuers)	
	b) SEBI Model Listing Agreement (For Listed	
	Issues)	
30	c) SEBI (Listing Obligation and Disclosure	
	Requirements) Regulations 2015 (For Listed	
	Issues)	
	d) SEBI (Issue of Capital and Disclosure	
	Requirements), 2009 (For all issuers)	
	e) SEBI (Issue and Listing of Debt Securities),	
	2008	
31	Whether any dividend has been declared during	None
	this quarter.	
	Nature of investor grievances received for	None
	quarter ended June 2021 its status as on date of	
32	the submission of QCR and reason for the non	
	resolution/ delay if any (Details to be separately	
	provided in annexure as enclosed)	N ₂
33	Any Buy Back of NCDs during the quarter and details of the same	None
	Whether the company has given prior intimation	Yes
	to exchanges of at least 11 working days before	168
34	the date on and from which the interest on	
34	Debenture and redemption amount of	
	Debentures is payable	
	Whether the company has maintained functional	Yes
35	website containing requisite information (Reg	
	62)	
	Whether the company has intimated exchange(s)	Yes
26	about its intention to raise funds through issue of	
36	new NCD and such intimation was given prior	
	to holding Board meeting	
27	Compliance with Accounting Standard and	Yes, to the extent applicable to the
37	Financial disclosures	Company
•	•	





		A DIVITIVATIVE IA
	Compliance with Corporate Governance	Not Applicable
	provisions as specified in Chapter IV viz Related	
	Party framework, Independent Directors,	
38	submission of quarterly compliance report on	
30	corporate governance to Exchange(s), prior	
	intimation to exchanges, disclosure of material	
	information/event, shareholding pattern	X7 , 11 , 11 11 1 1 1 1 1 1 1 1 1 1 1 1 1
	Whether Directors and KMPs have disclosed to	Yes, to the extent applicable to the
39	Board of Directors whether they are directly or	Company
	indirectly have material interest in any	
	transaction	
40	Whether the company has appointed qualified	Yes
40	Company Secretary as the Compliance Officer	
4.1	Whether the Company has appointed Share	Yes (Registrar & Transfer Agent)
41	transfer agent or manage the same in house	
1.2	Whether the Company has preserved the	Yes, to the extent applicable to the
42	transactions records at least for 8 years	Company
	Whether the Company is registered on the SEBI	Yes
43	SCORES	168
		Yes
4.4	Whether statement of investor grievances has	1 05
44	been filed to Exchanges within 21 days from the	
	end of quarter	
	Whether the Company has constituted following	Not Applicable
	committees and held meetings in compliance	
	with the provisions	
4.5	Audit Committee	
45	• Nomination and Remuneration	
	Committee	
	Stakeholders Relationship Committee	
	_	
	Risk Management Committee Whether the Common has made disalogues of	Yes
16	Whether the Company has made disclosure of	1 05
46	material events/information to Exchanges and	
	Debenture Trustee, if any	N
	Whether the company has submitted Annual	Not Applicable
47	Report within 21 working days to stock	
	exchange(s)	
	In case the Company has provided Post Dated	Not Applicable
	Cheques (PDCs) in favour of Trustee towards	
48	security, whether the same are reissued in the	
	new name of Trustee i.e Vistra ITCL (India)	
	Limited	
	Whether the Company has submitted a	Yes
	compliance certificate to the Exchange(s), duly	
49	singed by both Compliance Officer of the listed	
	entity and the authorised representative of the	
	transfer agent (RTA)	N
	Whether the Company and its directors are /	None
	were involved in any civil or criminal	
50	proceedings, litigation connected with the	
	securities market or any order has / had been	
	passed against them for violation of any laws.	
L	11 0	I.



JM	FINANCIAL

51	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	None
52	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Date: July 30, 2021

Kiril 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 June 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 XXII, 1,645 Secured, Rated, Listed, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.164.50 crore under the terms of the Disclosure Document dated 28Th August 2018 on private placement basis by the Company.

For Kirit Sanghavi & Co.

Chartered Accountants Firm Registration No. 105209W

Kirit Vrajlal Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:09:31 +05'30'

Kirit Sanghavi (Proprietor) (Membership No. 34580)

Place: Mumbai Date: July 10, 2021

UDIN: 21034580AAAAEW8411



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

The following security receipts appearing in the books of account as on June 30, 2021 in respect of which the charge has been created/proposed to be created against Tranche XXII, 1,645 Secured, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.164.50 crore under the Disclosure Document dated 28th August 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:

SN	Details of Security Receipts (Name of the Trust and Type of Security Receipt)	No of security receipts	(Amount in Rs.) Value of Security Receipts (at cost) as per unaudited books of account as at 30.06,2021	Rating	Security Cover
A.	Security Receipts on which charge is created and is outstanding:				
1	JMFARC United Bank Cement September 2015 Trust	30,000	3,00,00,000	NRI	
2	JMFARC-Iris March 2016-Trust	2,59,599	25,50,30,117	BWRR1	
3	JMFARC – Fabrics August 2018 I – Trust	15,54,500	1,52,93,71,049		
	Total	-	1,81,44,01,166		Refer Note

Note:

- 1) The Security Cover provided by SRs of BWRR1& NR1 rated is 1.1 times the nominal amount of debentures
- 2) NR1 and BWRR1 denote 100 -150% Rating Range

Kirit Vrajlal Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:18:55 +05'30'

For JM Financial Asset Reconstruction Company Limited

Sahyasachi Ray (Chief Financial Officer)

QUARTERLY COMPLIANCE REPORT - TRANCHE XXIII



Compliance Report for the quarter ended June 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	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1462 days from the deemed date of allotment
9	Date of Allotment of Debentures	September 28, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC	Yes (PAS-3 SRN H16601858 PAS-4 &
	within specified time limit (please provide confirmation and supporting)	PAS-5 N.A.)
11	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Credit to Demat A/c
12	Credit Rating at the time of issue / last credit rating prior to change	ICRA AA-
13	No. of debenture holders on the date of Allotment	2 NCD holders
14	Name of the Debenture holder representative/facility agent along with its contact details	Not Applicable
15	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	As per Benpos
16	Whether the company has issued debentures to Foreign debenture holders	No
17	Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company.	Not Applicable
18	Valuation Report (if applicable) has been obtained from Government approved valuer	Not Applicable
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and reasons for delay (if any)	As available on the Ministry of Corporate Affairs website (Index of Charges)





Information submitted on quarterly basis:

	Confirmation of having complied with Foreign	Yes, to the extent applicable to the
	Account Tax Compliance Act (FATCA) as	Company.
1	regards the investors, borrowers and other	1 3
	intermediaries (If Applicable - along with	
	supporting documents, registration number etc)	
2	Outstanding amount as on June 30, 2021	Rs. 50,00,00,000/-
	Previous Interest Payment Date and Amount	Not Applicable
3	paid	
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	September 29, 2022, Rs. 14,90,637/- per
O		NCD.
	Whether there has been any delay / default in	None
7	payment of interest and/or principal amount? If	
	yes the due dates thereof & date of payment	
	Present Credit Rating and date of change of	ICRA AA-
8	credit rating. In case of revision, please attach	
O	letter from Credit Rating Agency indicating	
	revision in rating.	
	No. of debenture holders as on last day of this	As per Benpos attached
	quarter,	
9	(please provide details of NCD Holder viz.	
	Names, Holding, Mailing Address, Email id,	
	Contact Nos. (Benpos))	m ver i i i m i
	Brief details of the security created till date for	The NCDs issued in this Tranche are
	the Debentures including third party securities	secured by way of -
10		1) Mortgage on first ranking pari passu basis on the immovable property and
10		2) Hypothecation on first exclusive
		basis on the movable property being
		Security Receipts (SRs)
	Whether any security is pending to be created	None, to the best of our knowledge &
	for the Debentures, if yes provide details of the	belief
11	same along with the date by which such security	
	is to be / was to be created	
10	Whether the Secured Assets are insured? If yes,	Not Applicable
12	attach the latest renewed copies thereof	
	Confirmation with respect to submission of Half	Yes, HYC have been duly submitted to
	yearly communication (HYC) to BSE / NSE for	BSE.
	the last applicable half year and reasons for non	
13	submission/ delay if any (Only for Listed)	
13		
	unaudited/audited financial results on half	
	- 1 1 1 1 1- 1- 1	
	yearly basis should be submitted to exchanges	
	within 45 days from the end of half year	
	within 45 days from the end of half year Half yearly results statement should indicate	Not Applicable
14	within 45 days from the end of half year Half yearly results statement should indicate material deviation, if any. This should cover	Not Applicable
14	within 45 days from the end of half year Half yearly results statement should indicate	Not Applicable





		- JIII I III CIA
	Publication of financial results and statements	Yes
15	within 2 calendar days of the conclusion of the	
	Board Meeting. (atleast in one English national	
	daily newspaper)	V
16	HYC submitted to stock exchange contains	Yes
	certificate signed by Debenture Trustee	V
	Whether unaudited financial results are	Yes
	accompanied by Limited Review Report	
17	(LRR)*	
17	*LRR is not required if the company has	
	intimated exchanges in advance that it shall submit annual audited results within 60 days	
	from the end of Financial Year	
	Whether all taxes, cesses, insurance premia, any	Not Applicable
	other government charges with respect to	Not Applicable
18	Secured Assets for the issue have been paid. If	
	No, please give details and reasons for the same	
	Whether Debenture Redemption Reserve	Not Applicable
	(DRR) as per SEBI Guidelines and Companies	Not Applicable
	Act has been maintained. If No, please give	
19	reasons for the same. Please provide details /	
	issue wise of DRR amount and date of transfer	
	till date.	
	Confirmation & Supporting of creation /	Not Applicable
	maintaining DRR before April 30 th by way of	
	deposit / invest not less than 15% of the amount	
20	of debentures maturing during the year ending	
	March 31, 2021 as detailed in the clarification	
	circular provided by MCA, including mode of	
	creation of DRR.	
	Whether any material change has taken place in	None
	the nature and the conduct of the business of the	
21	Issuer since the date of Issue which is	
	detrimental to the interest of debenture holders.	
	If yes, please give details	
	Whether any orders, directions, notice of court/	None
22	tribunal / authority affecting or likely to affect	
	the Secured Assets has been passed. If yes,	
	please give details	
	Whether any major change in the composition	The Composition of the Board of
	of the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and	Directors and Shareholding pattern is attached herewith
23	` _	attached herewith
	Take Over) Regulations, 2011 which amounts to change in control of Issuer Company has	
	occurred. If yes, please give details	
	Whether any Post dated Cheques (PDCs) are	None
24	issued, if yes then provide the favoring name of	TYONG
27	PDC	
	Whether any change in Authorized Signatory to	Not Applicable
	bank accounts and Escrow Account who had	1.55 Application
25	signed Post dated Cheques (PDCs) as security	
	as per transaction documents.	
L		





	G '/ G T 20 2021 (B1	A 1 1 1
26	Security Cover as on June 30, 2021 (Please	As per attached valuation report
26	attach CA Certificate in the format as stated in	
	Annexure)	
	Whether Register of Debenture Holders has	Yes
27	been maintained with their addresses and	
27	whether the transfers and changes in ownership	
	have been recorded. If no, please give reasons.	
	In case of Partially / Fully Convertible	Not Applicable
	Debentures, whether the debentures have been	1 tot i ippiioaoio
28	converted into equity in accordance with the	
	terms of issue? If no, please give reasons.	
	Whether all the terms & conditions of the	Yes
20		res
29	transaction documents are complied with? If no,	
	please give reasons.	**
	Whether the provisions of the following laws	Yes, to the extent applicable to the
	applicable to debentures have been complied	Company
	with:	
	a) Companies Act, 2013 and Rules made	
	thereunder (For all Issuers)	
	b) SEBI Model Listing Agreement (For Listed	
20	Issues)	
30	c) SEBI (Listing Obligation and Disclosure	
	Requirements) Regulations 2015 (For	
	Listed Issues)	
	d) SEBI (Issue of Capital and Disclosure	
	Requirements), 2009 (For all issuers)	
	e) SEBI (Issue and Listing of Debt Securities),	
	2008	
	Whether any dividend has been declared during	None
31	this quarter.	None
	_	None
	Nature of investor grievances received for	None
20	quarter ended June 30, 2021 its status as on date	
32	of the submission of QCR and reason for the	
	non resolution/ delay if any (Details to be	
	separately provided in annexure as enclosed)	
33	Any Buy Back of NCDs during the quarter and	None
	details of the same	
	Whether the company has given prior intimation	Yes
	to exchanges of at least 11 working days before	
34	the date on and from which the interest on	
	Debenture and redemption amount of	
	Debentures is payable	
	Whether the company has maintained	Yes
35	functional website containing requisite	
- -	information (Reg 62)	
	Whether the company has intimated	Yes
	exchange(s) about its intention to raise funds	
36	through issue of new NCD and such intimation	
	was given prior to holding Board meeting	Veg to the extent1:1.1- / 4
37	Compliance with Accounting Standard and	Yes, to the extent applicable to the
	Financial disclosures	Company





	Compliance with Corporate Governance provisions as specified in Chapter IV viz Related Party framework, Independent Directors, submission of quarterly compliance	Not Applicable
38	report on corporate governance to Exchange(s), prior intimation to exchanges, disclosure of	
	material information/event, shareholding pattern Whether Directors and KMPs have disclosed to	V 4- 41
39	Board of Directors whether they are directly or indirectly have material interest in any transaction	Yes, to the extent applicable to the Company
40	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
41	Whether the Company has appointed Share transfer agent or manage the same in house	Yes (Registrar & Transfer Agent)
42	Whether the Company has preserved the transactions records at least for 8 years	Yes, to the extent applicable to the Company
43	Whether the Company is registered on the SEBI SCORES	Yes
44	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee	Not Applicable
	Risk Management Committee	
46	Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any	
47	Report within 21 working days to stock exchange(s)	
48	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited	Not Applicable
49	Whether the Company has submitted a compliance certificate to the Exchange(s), duly singed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Yes
50	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the	None





	securities market or any order has / had been passed against them for violation of any laws.	
51	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	None
52	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	None

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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Date: July 30, 2021

Kiril Sanghasi 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 June 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 Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:10:21 +05'30'

Kirit Sanghavi (Proprietor) (Membership No. 34580)

Place: Mumbai Date: July 10, 2021

UDIN: 21034580AAAAEW8411



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

The following security receipts appearing in the books of account as on June 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.)		
SN	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 30.06.2021	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	BWRRI	
2	JMFARC United Bank Cement September 2015 Trust	15,000	1,50,00,000	NR1	
	Total		55,61,09,088		-

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 Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:19:48 +05'30'

For JM Financial Asset Reconstruction Company Limited

Sabyasachi Ray (Chief Financial Officer)

QUARTERLY COMPLIANCE REPORT - TRANCHE XXIV



Compliance Report for the quarter ended June 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	0.00% JMFARC NCD 15.09.2021
	(Secured / Unsecured PCD/FCD/NCD)	
2	Type of Issue (Private / Public / Rights)	Private Placement
3	Issue Amount and Amounts Raised	Rs. 20,00,00,000/-, Rs. 20,15,07,200/-
		(Issued at premium of Rs. 15,07,200/-)
4	Listed/Unlisted (If Listed, the Exchange where	Listed (BSE)
	listed)	, , ,
5	ISIN (Listed and Unlisted)	INE265J07274
6	Date of Listing of NCDs (please provide	October 23, 2018
	confirmation and supporting from BSE/NSE)	
7	Original & Revised (if any) Coupon Rate	0.00% p.a.
8	Tenor of Issue	1070 days from the deemed date of
		allotment
9	Date of Allotment of Debentures	October 11, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC	Yes (PAS-3 SRN H20644266 PAS-4 &
	within specified time limit (please provide	PAS-5 N.A.)
	confirmation and supporting)	
11	Date of Issue of Debenture Certificate	Credit to Demat A/c
	(Physical) or Credit to Demat A/c	
12	Credit Rating at the time of issue / last credit	ICRA AA-
	rating prior to change	
13	No. of debenture holders on the date of	1 NCD holder
	Allotment	
14	Name of the Debenture holder	Not Applicable
	representative/facility agent along with its	
1.5	contact details	4 D
15	Details of Debenture holders holding more than	As per Benpos
	10% of debentures in value for the time being	
1.6	outstanding	No
16	Whether the company has issued debentures to Foreign debenture holders	INO
17	Certificate of inspection of trust property	Not Applicable
1 /	(security provided – immovable) is confirmed	Not Applicable
	annually by the Auditors of the Company.	
18	Valuation Report (if applicable) has been	Not Applicable
10	obtained from Government approved valuer	1100 1 ipplicuoie
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and	As available on the Ministry of
20	reasons for delay (if any)	Corporate Affairs website (Index of
	Tous in actual (it will)	Charges)
	<u>l</u>	





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	Yes, to the extent applicable to the Company.
	(If Applicable - along with supporting documents, registration number etc)	
2	Outstanding amount as on June 30, 2021	Rs. 20,00,00,000/-
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	September 15, 2021, Rs. 13,45,841/- per NCD.
7	Whether there has been any delay / default in payment of interest and/or principal amount? If yes	None
	the due dates thereof & date of payment	
	Present Credit Rating and date of change of credit	ICRA AA-
8	rating. In case of revision, please attach letter from	
	Credit Rating Agency indicating revision in rating.	
	No. of debenture holders as on last day of this	1 NCD holder
	quarter,	
9	(please provide details of NCD Holder viz. Names,	
	Holding, Mailing Address, Email id, Contact Nos.	
	(Benpos))	The NCDs issued in this Tranche are
	Brief details of the security created till date for the Debentures including third party securities	
	Desentates including time party securities	secured by way of - 1) Mortgage on first ranking pari passu
10		basis on the immovable property and
		2) Hypothecation on first exclusive
		basis on the movable property being
		Security Receipts (SRs)
	Whether any security is pending to be created for	None, to the best of our knowledge &
11	the Debentures, if yes provide details of the same	belief
11	along with the date by which such security is to be	
	/ was to be created	
12	Whether the Secured Assets are insured? If yes,	Not Applicable
1.2	attach the latest renewed copies thereof	
	Confirmation with respect to submission of Half	Yes, HYC have been duly submitted to
	yearly communication (HYC) to BSE / NSE for the	BSE.
	last applicable half year and reasons for non	
13	submission/ delay if any (Only for Listed)	
	unaudited/audited financial results on half yearly	
	basis should be submitted to exchanges within 45	
	days from the end of half year	
	Half yearly results statement should indicate	Not Applicable
 	material deviation, if any. This should cover	
14	deviation in use of proceeds of issue other than the	
	object stated in offer document	



T:+912266303030 F:+912266303223 www.jmfinancialarc.com



		JIVI I IIVAIVCIA
15	Publication of financial results and statements within 2 calendar days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	Yes
16	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	Yes
17	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year	Yes
18	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
19	Whether Debenture Redemption Reserve (DRR) as per SEBI Guidelines 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
20	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, 2021 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	Not Applicable
21	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
22	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
23	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
24	Whether any Post dated Cheques (PDCs) are issued, if yes then provide the favoring name of PDC	None
25	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
26	Security Cover as on June 30, 2021 (Please attach CA Certificate in the format as stated in Annexure)	As per attached valuation report





		JIVI I IIVAIVCIA
27	Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been	Yes
	recorded. If no, please give reasons.	
28	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
29	Whether all the terms & conditions of the transaction documents are complied with? If no, please give reasons.	Yes
30	 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 Model Listing Agreement (For Listed Issues) c) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (For Listed Issues) d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all issuers) e) SEBI (Issue and Listing of Debt Securities), 2008 	Yes, to the extent applicable to the Company
31	Whether any dividend has been declared during this quarter.	None
32	Nature of investor grievances received for quarter ended June 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
33	Any Buy Back of NCDs during the quarter and details of the same	None
34	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
35	Whether the company has maintained functional website containing requisite information (Reg 62)	Yes
36	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
37	Compliance with Accounting Standard and Financial disclosures	Yes, to the extent applicable to the Company
38	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	Not Applicable





	Whether Directors and KMPs have disclosed to	Yes, to the extent applicable to the
39	Board of Directors whether they are directly or	Company
	indirectly have material interest in any transaction	1 7
	Whether the company has appointed qualified	Yes
40	Company Secretary as the Compliance Officer	1 - 52
	Whether the Company has appointed Share transfer	Yes (Registrar & Transfer Agent)
41	agent or manage the same in house	Tes (Registral et Transfer rigent)
	Whether the Company has preserved the	Yes, to the extent applicable to the
42	transactions records at least for 8 years	Company
	Whether the Company is registered on the SEBI	Yes
43	SCORES	103
	Whether statement of investor grievances has been	Yes
44	filed to Exchanges within 21 days from the end of	103
' '	quarter	
	Whether the Company has constituted following	Not Applicable
	committees and held meetings in compliance with	Not Applicable
	the provisions	
45	Audit Committee	
73	Nomination and Remuneration Committee	
	Stakeholders Relationship Committee	
	Risk Management Committee	
	Whether the Company has made disclosure of	Yes
46	material events/information to Exchanges and	Tes
10	Debenture Trustee, if any	
	Whether the company has submitted Annual Report	Not Applicable
47	within 21 working days to stock exchange(s)	Two rippireuoie
	In case the Company has provided Post Dated	Not Applicable
	Cheques (PDCs) in favour of Trustee towards	The rippireuoic
48	security, whether the same are reissued in the new	
	name of Trustee i.e Vistra ITCL (India) Limited	
	Whether the Company has submitted a compliance	Yes
	certificate to the Exchange(s), duly singed by both	
49	Compliance Officer of the listed entity and the	
	authorised representative of the transfer agent	
	(RTA)	
	Whether the Company and its directors are / were	None
	involved in any civil or criminal proceedings,	
50	litigation connected with the securities market or	
	any order has / had been passed against them for	
	violation of any laws.	
51	Whether any NCLT proceedings has been initiated	None
	against the company, if yes, provide details.	
	In case of default in payment of Interest/principal	None
52	Whether the company has made disclosures to the	
	Credit Rating Agencies in timely manner	
	<u>. </u>	





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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Date: July 30, 2021



Compliance Report for the quarter ended June 30, 2021

Name of Issuer Company: JM Financial Asset Reconstruction Company Limited

Information submitted at the times of issuance/allotment:

Description of the Debenture Series /Issue (Secured / Unsecured PCD/FCD/NCD)			
Secured / Unsecured PCD/FCD/NCD	1	Description of the Debenture Series /Issue	0.00% JMFARC 27.09.2021
Issue Amount and Amounts Raised Rs. 10,00,00,000/-, Rs. 10,08,57,500/- (Issued at premium of Rs. 8,57,500/-) Listed/Unlisted (If Listed, the Exchange where listed) Listed (BSE)		-	
Issue Amount and Amounts Raised Rs. 10,00,00,000/-, Rs. 10,08,57,500/- (Issued at premium of Rs. 8,57,500/-)	2	Type of Issue (Private / Public / Rights)	Private Placement
Listed/Unlisted (If Listed, the Exchange where listed) ISIN (Listed and Unlisted) Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE) Original & Revised (if any) Coupon Rate Tenor of Issue Tenor of Issue Date of Allotment of Debentures PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting) Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c Credit Rating at the time of issue / last credit rating prior to change No. of debenture holders on the date of Allotment Name of the Debenture holder representative/facility agent along with its contact details Details of Debenture holders holding more than 10% of debenture in value for the time being outstanding Whether the company has issued debentures to Foreign debenture holders Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company. Valuation Report (if applicable) has been obtained from Government approved valuer ROC Search Report has been obtained Details Regarding Registration of charges and reasons for delay (if any) Listed (BSE) INE265J07266 October 23, 2018 October 16, 2028 Ves (PAS-3 SRN H20644266 PAS-4 & PAS-5 N.A.) FOR SERVE AGAS SRN H20644266 PAS-4 & PAS-5 N.A.) ICRA AA- ICRA AA- ICRA AA- 13 No. of debenture holders on the date of As per Benpos Not Applicable Not Applicable Not Applicable	3		Rs. 10,00,00,000/-, Rs. 10,08,57,500/-
listed SISIN (Listed and Unlisted) INE265J07266			(Issued at premium of Rs. 8,57,500/-)
SIN (Listed and Unlisted) INE265J07266	4	Listed/Unlisted (If Listed, the Exchange where	Listed (BSE)
Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)		listed)	
confirmation and supporting from BSE/NSE) 7 Original & Revised (if any) Coupon Rate 8 Tenor of Issue 1082 days from the deemed date of allotment 9 Date of Allotment of Debentures 10 PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting) 11 Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c 12 Credit Rating at the time of issue / last credit rating prior to change 13 No. of debenture holders on the date of Allotment 14 Name of the Debenture holder representative/facility agent along with its contact details 15 Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding 16 Whether the company has issued debentures to Foreign debenture holders 17 Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company. 18 Valuation Report (if applicable) has been obtained from Government approved valuer 19 ROC Search Report has been obtained 20 Details Regarding Registration of charges and reasons for delay (if any) 10 Cotober 11, 2018 1082 days from the deemed date of allotment 10 Cotober 11, 2018 1082 days from the deemed date of Allotment 10 Credit to Demat A/c Credit to Demat A/c ICRA AA- 1 INCD holder 1 Not Applicable Not Applicable Not Applicable Not Applicable Not Applicable Not Applicable on the Ministry of Corporate Affairs website (Index of		ISIN (Listed and Unlisted)	
7 Original & Revised (if any) Coupon Rate 8 Tenor of Issue 1082 days from the deemed date of allotment 9 Date of Allotment of Debentures 10 PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting) 11 Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c 12 Credit Rating at the time of issue / last credit rating prior to change 13 No. of debenture holders on the date of Allotment 14 Name of the Debenture holder representative/facility agent along with its contact details 15 Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding 16 Whether the company has issued debentures to Foreign debenture holders 17 Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company. 18 Valuation Report (if applicable) has been obtained from Government approved valuer 19 ROC Search Report has been obtained 20 Details Regarding Registration of charges and reasons for delay (if any) 10 Cotober 11, 2018 2 Yes (PAS-3 SRN H20644266 PAS-4 & PAS-5 N.A.) Credit to Demat A/c Credit to Demat A/c Credit to Demat A/c ICRA AA- 1 NCD holder 1 Not Applicable Not Applicable Not Applicable Not Applicable Not Applicable As available on the Ministry of Corporate Affairs website (Index of	6		October 23, 2018
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reasons for delay (if any) Corporate Affairs website (Index of		•	
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Information submitted on quarterly basis:

	Confirmation of having complied with Foreign	Yes, to the extent applicable to the
	Account Tax Compliance Act (FATCA) as regards	Company.
1	the investors, borrowers and other intermediaries	
	(If Applicable - along with supporting documents,	
	registration number etc)	
2	Outstanding amount as on June 30, 2021	Rs. 10,00,00,000/-
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	September 27, 2021, Rs. 13,51,610/- per
U		NCD.
	Whether there has been any delay / default in	None
7	payment of interest and/or principal amount? If yes	
	the due dates thereof & date of payment	
0	Present Credit Rating and date of change of credit	ICRA AA-
8	rating. In case of revision, please attach letter from	
	Credit Rating Agency indicating revision in rating.	A D 4 1 1
	No. of debenture holders as on last day of this	As per Benpos attached
9	quarter,	
9	(please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos.	
	(Benpos))	
	Brief details of the security created till date for the	The NCDs issued in this Tranche are
	Debentures including third party securities	secured by way of -
	Becommes meraamg ama party securities	1) Mortgage on first ranking pari passu
10		basis on the immovable property and
		2) Hypothecation on first exclusive
		basis on the movable property being
		Security Receipts (SRs)
	Whether any security is pending to be created for	None, to the best of our knowledge &
11	the Debentures, if yes provide details of the same	belief
11	along with the date by which such security is to be /	
	was to be created	
12	Whether the Secured Assets are insured? If yes,	Not Applicable
	attach the latest renewed copies thereof	W HWO1 1 11 1 20 1
	Confirmation with respect to submission of Half	Yes, HYC have been duly submitted to BSE.
	yearly communication (HYC) to BSE / NSE for the last applicable half year and reasons for non	DSE.
	submission/ delay if any (Only for Listed)	
13	Submission delay if any (Only for Listed)	
	unaudited/audited financial results on half yearly	
	basis should be submitted to exchanges within 45	
	days from the end of half year	
	Half yearly results statement should indicate	Not Applicable
1.4	material deviation, if any. This should cover	
14	deviation in use of proceeds of issue other than the	
	object stated in offer document	
15	Publication of financial results and statements	Yes
13	within 2 calendar days of the conclusion of the	



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		- ON THATTE
	Board Meeting. (atleast in one English national daily newspaper)	
	HYC submitted to stock exchange contains	Yes
16	certificate signed by Debenture Trustee	165
17	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year	Yes
18	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
19	Whether Debenture Redemption Reserve (DRR) as per SEBI Guidelines 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
20	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, 2021 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	Not Applicable
21	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
22	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
23	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
24	Whether any Post dated Cheques (PDCs) are issued, if yes then provide the favoring name of PDC	None
25	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
26	Security Cover as on June 30, 2021 (Please attach CA Certificate in the format as stated in Annexure)	As per attached valuation report
27	Whether Register of Debenture Holders has been maintained with their addresses and whether the	Yes





		- JIVI I IIVAIVCIA
	transfers and changes in ownership have been	
	recorded. If no, please give reasons.	
	In case of Partially / Fully Convertible Debentures,	Not Applicable
	whether the debentures have been converted into	The trippine were
28	equity in accordance with the terms of issue? If no,	
	* *	
	please give reasons.	V
20	Whether all the terms & conditions of the	Yes
29	transaction documents are complied with? If no,	
	please give reasons.	
	Whether the provisions of the following laws	Yes, to the extent applicable to the
	applicable to debentures have been complied with:	Company
	a) Companies Act, 2013 and Rules made	
	thereunder (For all Issuers)	
	b) SEBI Model Listing Agreement (For Listed	
	Issues)	
30	c) SEBI (Listing Obligation and Disclosure	
	Requirements) Regulations 2015 (For Listed	
	Issues)	
	d) SEBI (Issue of Capital and Disclosure	
	Requirements), 2009 (For all issuers)	
	e) SEBI (Issue and Listing of Debt Securities),	
	2008	
31	Whether any dividend has been declared during this	None
	quarter.	
	Nature of investor grievances received for quarter	None
	ended June 2021 its status as on date of the	
32	submission of QCR and reason for the non	
	resolution/ delay if any (Details to be separately	
	provided in annexure as enclosed)	
22	Any Buy Back of NCDs during the quarter and	None
33	details of the same	
	Whether the company has given prior intimation to	Yes
	exchanges of at least 11 working days before the	
34	date on and from which the interest on Debenture	
	and redemption amount of Debentures is payable	
	Whether the company has maintained functional	Yes
35		165
	website containing requisite information (Reg 62)	Vas
	Whether the company has intimated exchange(s)	Yes
36	about its intention to raise funds through issue of	
	new NCD and such intimation was given prior to	
	holding Board meeting	
37	Compliance with Accounting Standard and	Yes, to the extent applicable to the
37	Financial disclosures	Company
	Compliance with Corporate Governance provisions	Not Applicable
	as specified in Chapter IV viz Related Party	
	framework, Independent Directors, submission of	
38	quarterly compliance report on corporate	
	governance to Exchange(s), prior intimation to	
	exchanges, disclosure of material	
	information/event, shareholding pattern	
L	information event, shareholding pattern	





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	Whether Directors and KMPs have disclosed to	Yes, to the extent applicable to the
39	Board of Directors whether they are directly or	Company
	indirectly have material interest in any transaction	
	Whether the company has appointed qualified	Yes
40	Company Secretary as the Compliance Officer	103
	Whether the Company has appointed Share transfer	Yes (Registrar & Transfer Agent)
41		Tes (Registral & Transfer Agent)
	agent or manage the same in house	X7 4 41 4 4 1' 11 4 41
42	Whether the Company has preserved the	Yes, to the extent applicable to the
	transactions records at least for 8 years	Company
43	Whether the Company is registered on the SEBI	Yes
	SCORES	
	Whether statement of investor grievances has been	Yes
44	filed to Exchanges within 21 days from the end of	
	quarter	
	Whether the Company has constituted following	Not Applicable
	committees and held meetings in compliance with	
	the provisions	
45	Audit Committee	
	 Nomination and Remuneration Committee 	
	Stakeholders Relationship Committee	
	Risk Management Committee	
	Whether the Company has made disclosure of	Yes
46	material events/information to Exchanges and	
	Debenture Trustee, if any	
	Whether the company has submitted Annual Report	Not Applicable
47	within 21 working days to stock exchange(s)	
	In case the Company has provided Post Dated	Not Applicable
	Cheques (PDCs) in favour of Trustee towards	The consequence of the consequen
48	security, whether the same are reissued in the new	
	name of Trustee i.e Vistra ITCL (India) Limited	
	Whether the Company has submitted a compliance	Yes
	certificate to the Exchange(s), duly singed by both	1
49	Compliance Officer of the listed entity and the	
	authorised representative of the transfer agent	
	(RTA)	
	Whether the Company and its directors are / were	None
	involved in any civil or criminal proceedings,	110110
50	litigation connected with the securities market or	
30	_	
	any order has / had been passed against them for	
	violation of any laws.	NT.
51	Whether any NCLT proceedings has been initiated	None
	against the company, if yes, provide details.	N.
	In case of default in payment of Interest/principal	None
52	Whether the company has made disclosures to the	
	Credit Rating Agencies in timely manner	





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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Date: July 30, 2021

T:+912266303030 F:+912266303223 www.jmfinancialarc.com

Kiril Sanghasi 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 June 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 XXIV, 300 Secured, Rated, Listed, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs. 30 crore under the terms of the Disclosure Document dated 8th October 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: 2021.07.10 20:11:17 +05'30'

Kirit Sanghavi (Proprietor) (Membership No. 34580)

Place: Mumbai Date: July 10, 2021

UDIN: 21034580AAAAEW8411

v



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

The following security receipts appearing in the books of account as on Jun 30, 2021 in respect of which the charge has been created/proposed to be created against Tranche XXIV, 300 Secured, Redeemable Non-Convertible Debentures of Rs.1,000,000/- each aggregating to Rs.30 crore under the Disclosure Document dated 8th October 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.)		
SN	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 30.06.2021	1	Security Cover
A. 1 2	Security Receipts on which charge is created and is outstanding: JMFARC - Fabrics September 2018 II - Trust JMFARC - IDBI March 2018 Trust	3,30,000 1,000			
	Total		33,08,69,966		Refer Note 1 & 2

Note

1)The Security Cover provided by BWRR1 rated is 1.1 times the nominal amount of debentures

2) BWRR1 denote 100 - 150% Rating Range

Kirit Vrajlal Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:20:41 +05'30'

For JM Financial Asset Reconstruction Company Limited

Sabyasachi Ray (Chief Financial Officer)

QUARTERLY COMPLIANCE REPORT - TRANCHE XXVI -OPTION B



Compliance Report for the quarter ended June 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	Original & Revised (if any) Coupon Rate	11.50% p.a.
8	Tenor of Issue	1157 days from the deemed date of allotment
9	Date of Allotment of Debentures	March 29, 2019
10	PAS-3, PAS-4, PAS-5 filed with ROC	Yes (PAS-3 SRN H48806384 PAS-4 &
	within specified time limit (please provide confirmation and supporting)	PAS-5 N.A.)
11	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	Credit to Demat A/c
12	Credit Rating at the time of issue / last credit rating prior to change	ICRA AA-
13	No. of debenture holders on the date of Allotment	2 NCD holders
14	Name of the Debenture holder representative/facility agent along with its contact details	Not Applicable
15	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	As per Benpos
16	Whether the company has issued debentures to Foreign debenture holders	No
17	Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company.	Not Applicable
18	Valuation Report (if applicable) has been obtained from Government approved valuer	Not Applicable
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and reasons for delay (if any)	As available on the Ministry of Corporate Affairs website (Index of Charges)





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 June 30, 2021	Rs. 148,00,00,000/-
3	Previous Interest Payment Date and Amount paid	Not Applicable
4	Next Interest Payment Date and Amount	Not Applicable
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next 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	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.	ICRA AA-
9	No. of debenture holders as on last day of this quarter, (please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	As per Benpos attached
10	Brief details of the security created till date for the Debentures including third party securities	The NCDs issued in this Tranche are secured by way of - 1) Mortgage on first ranking pari passu basis on the immovable property and 2) Hypothecation on first exclusive basis on the movable property being Security Receipts (SRs)
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 (Only for Listed)	Yes, HYC have been duly submitted to BSE.
	unaudited/audited financial results on half yearly basis should be submitted to exchanges within 45 days from the end of half year	
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





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15	Publication of financial results and statements within 2 calendar days of the conclusion of the Board	Yes
	Meeting. (atleast in one English national daily	
	newspaper)	
16	HYC submitted to stock exchange contains	Yes
10	certificate signed by Debenture Trustee	
	Whether unaudited financial results are accompanied	Yes
	by Limited Review Report (LRR)* *LRP is not required if the common has intimated.	
17	*LRR is not required if the company has intimated exchanges in advance that it shall submit annual	
	audited results within 60 days from the end of	
	Financial Year	
	Whether all taxes, cesses, insurance premia, any	Not Applicable
18	other government charges with respect to Secured	
	Assets for the issue have been paid. If No, please	
	give details and reasons for the same Whether Debenture Redemption Reserve (DRR) as	Not Applicable
	per SEBI Guidelines and Companies Act has been	Not Applicable
19	maintained. If No, please give reasons for the same.	
	Please provide details / issue wise of DRR amount	
	and date of transfer till date.	
	Confirmation & Supporting of creation / maintaining	Not Applicable
	DRR before April 30 th by way of deposit / invest not	
20	less than 15% of the amount of debentures maturing during the year ending June 30, 2021 as detailed in	
	the clarification circular provided by MCA,	
	including mode of creation of DRR.	
	Whether any material change has taken place in the	None
	nature and the conduct of the business of the Issuer	
21	since the date of Issue which is detrimental to the	
	interest of debenture holders. If yes, please give details	
	Whether any orders, directions, notice of court/	None
	tribunal / authority affecting or likely to affect the	None
22	Secured Assets has been passed. If yes, please give	
	details	
	Whether any major change in the composition of the	The Composition of the Board of
	Board of directors or shareholders as defined in SEBI	Directors and Shareholding pattern is
23	(Substantial Acquisition and Take Over) Regulations, 2011 which amounts to change in	attached herewith
	control of Issuer Company has occurred. If yes,	
	please give details	
24	Whether any Post dated Cheques (PDCs) are issued,	None
24	if yes then provide the favoring name of PDC	
	Whether any change in Authorized Signatory to bank	Not Applicable
25	accounts and Escrow Account who had signed Post	
	dated Cheques (PDCs) as security as per transaction documents.	
2.5	Security Cover as on June 30, 2021 (Please attach CA	As per attached valuation report
26	Certificate in the format as stated in Annexure)	1
27	Whether Register of Debenture Holders has been	Yes
21	maintained with their addresses and whether the	





		JIVI FINANCIA
	transfers and changes in ownership have been recorded. If no, please give reasons.	
28	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
29	Whether all the terms & conditions of the transaction documents are complied with? If no, please give reasons.	Yes
30	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 Model Listing Agreement (For Listed Issues) c) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (For Listed Issues) d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all issuers)	Yes, to the extent applicable to the Company
	e) SEBI (Issue and Listing of Debt Securities), 2008	
31	Whether any dividend has been declared during this quarter.	None
32	Nature of investor grievances received for quarter ended March 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
33	Any Buy Back of NCDs during the quarter and details of the same	Yes (20 NCDs)
34	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
35	Whether the company has maintained functional website containing requisite information (Reg 62)	Yes
36	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
37	Compliance with Accounting Standard and Financial disclosures	Yes, to the extent applicable to the Company
38	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	Not Applicable
39	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any transaction	Yes, to the extent applicable to the Company





40	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes		
41	Whether the Company has appointed Share transfer agent or manage the same in house	Yes (Registrar & Transfer Agent)		
42	Whether the Company has preserved the transactions records at least for 8 years	Yes, to the extent applicable to the Company		
43	Whether the Company is registered on the SEBI SCORES	Yes		
44	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes		
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee	Not Applicable		
46	Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any	Yes		
47	Whether the company has submitted Annual Report within 21 working days to stock exchange(s)	Not Applicable		
48	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited	Not Applicable		
49	Whether the Company has submitted a compliance certificate to the Exchange(s), duly singed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Yes		
50	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.	None		
51	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	None		
52	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	None		





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

For JM Financial Asset Reconstruction Company Limited

Vineet Singh

Company Secretary

Date: July 30, 2021

Kiril 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 June 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 Vrajlal Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:12:18 +05'30'

Kirit Sanghavi (Proprietor) (Membership No. 34580)

Place: Mumbai Date: July 10, 2021

UDIN: 21034580AAAAEW8411



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

The following security receipts appearing in the books of account as on June 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 30.06.2021	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	BWRRI	
2	JMFARC - Fabrics June 2018 - Trust	4,40,500	39,28,59,300	\$100 BY 370 BY	
4	JMFARC - Fabrics August 2018 I - Trust	10,27,000	1,01,03,98,242	SEC. 25. 15. 15.	
5	JMFARC - Fabrics August 2018 II - Trust	3,40,000	34,00,00,000	F-10 (100 100 100 100 100 100 100 100 100	
6	JMFARC - Fabrics September 2018 I - Trust	4,06,500	40,65,00,000	\$48 C. S. C. C. S. S. S. S.	
7	JMFARC - Fabrics September 2018 II - Trust	2,05,300	20,52,26,788	(2.17) (1.17) (1.17)	
8	JMFARC - Fabrics September 2018 III - Trust	40,200	4,02,00,000	52-03-03-03-03-03-03-03-03-03-03-03-03-03-	
9	JMFARC-Iris March 2016-Trust	1,12,500	11,05,20,026		
10	JMFARC - March 2018 - Trust	3,25,000	25,41,72,750	200000000000000000000000000000000000000	
	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 Digitally signed by Kirit Vrajlal Sanghavi Date: 2021.07.10 20:21:32 +05'30'

For JM Financial Asset Reconstruction Company Limited

(Chief Financial Officer)