

April 29, 2023

BSE Limited

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

Dear Sirs,

Sub: Change in the Key Managerial Personnel (CEO) of the Company

Pursuant to Regulation 51 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Mr. Anil Bhatia who has been the Chief Executive Officer (CEO) of the Company since May 15, 2008 is completing his 15 years tenure on May 15, 2023 as the CEO of the Company. According to the regulatory framework for Asset Reconstruction Companies (ARCs) issued by the Reserve Bank of India on October 11, 2022, the post of the CEO shall not be held by the same incumbent for more than fifteen years continuously.

In view of the above, there was need to appoint new CEO of the Company and therefore, basis the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on April 28, 2023, has approved the appointment of Mr. Srinivasan Viswanathan as the CEO of the Company with effect from May 16, 2023.

The above change in the KMP (CEO) is subject to the necessary approvals including the approval of the Reserve Bank of India.

We request you to take the above on your record.

Thank you.

Yours faithfully,
for **JM Financial Asset Reconstruction Company Limited**

Vineet Singh
Company Secretary