

September 25, 2017

National Stock Exchange of India Limited  
Exchange Plaza  
Plot No.C-1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
**Mumbai – 400 051**

Dear Sirs,

**Re: Intimation of Postal Ballot Results**  
**Security Code: JMFINANCIL**

Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are furnishing herewith the details of the voting results in respect of the resolution passed through the Postal Ballot.

We are also forwarding herewith a copy of the report dated September 25, 2017, received by us from Ms. Jayshree S Joshi, Proprietress of M/s Jayshree Dagli & Associates, Practicing Company Secretary, Mumbai, the Scrutiniser appointed for conducting the Postal Ballot process.

We request you to disseminate the above information on your website.

Thank you.

Yours faithfully,  
for JM Financial Limited



**P K Choksi**  
Group Head – Compliance, Legal  
& Company Secretary

**JM FINANCIAL LIMITED**  
**POSTAL BALLOT RESULTS**

| Resolution required: (Ordinary/ Special)                                  |                               | SPECIAL                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                         |                                                           |                              |                            |                                                        |                                                      |  |  |  |
|---------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|--|--|--|
| Description of Resolution considered                                      |                               | To authorise the Board of Directors to borrow, from time to time, any sum or sums of money, notwithstanding that the monies to be so borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Company's paid-up share capital and its free reserves, but shall not exceed Rs. 5,000 Crore (Rupees Five Thousand Crore only). |                         |                                                           |                              |                            |                                                        |                                                      |  |  |  |
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                         |                                                           |                              |                            |                                                        |                                                      |  |  |  |
|                                                                           | No                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                         |                                                           |                              |                            |                                                        |                                                      |  |  |  |
| Category                                                                  | Mode of Voting                | No. of shares held (1)                                                                                                                                                                                                                                                                                                                                                                                                                                                    | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |  |  |  |
| Promoter and Promoter Group                                               | E-Voting                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 519121905               | 100.000                                                   | 519121905                    | 0                          | 100.000                                                | 0.000                                                |  |  |  |
|                                                                           | Poll                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | NA                      | NA                                                        | NA                           | NA                         | NA                                                     | NA                                                   |  |  |  |
|                                                                           | Postal Ballot (if applicable) | 519121993                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0                       | 0.000                                                     | 0                            | 0                          | 0.000                                                  | 0.000                                                |  |  |  |
| Public- Institutions                                                      | E-Voting                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 77379216                | 56.398                                                    | 77060653                     | 318563                     | 99.588                                                 | 0.412                                                |  |  |  |
|                                                                           | Poll                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | NA                      | NA                                                        | NA                           | NA                         | NA                                                     | NA                                                   |  |  |  |
|                                                                           | Postal Ballot (if applicable) | 137201658                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0                       | 0.000                                                     | 0                            | 0                          | 0.000                                                  | 0.000                                                |  |  |  |
| Public- Non Institutions                                                  | E-Voting                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 18299572                | 13.002                                                    | 18298859                     | 713                        | 99.996                                                 | 0.004                                                |  |  |  |
|                                                                           | Poll                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | NA                      | NA                                                        | NA                           | NA                         | NA                                                     | NA                                                   |  |  |  |
|                                                                           | Postal Ballot (if applicable) | 140743759                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 11662962                | 8.287                                                     | 11661362                     | 1600                       | 99.986                                                 | 0.014                                                |  |  |  |
| Total                                                                     |                               | 797067410                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 626463655               | 78.596                                                    | 626142779                    | 320876                     | 99.949                                                 | 0.051                                                |  |  |  |





**SCRUTINIZER'S REPORT**

Date: 25.09.2017

To,  
The Chairman & Managing Director,  
**JM FINANCIAL LIMITED**  
7<sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg,  
Prabhadevi, Mumbai- 400025.

Sub: Result of Postal Ballot conducted in respect of the Special Resolution as included in Postal Ballot Notice dated 18.08.2017

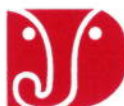
Dear Sir,

Pursuant to the authority given by the Board of Directors of the Company at its Meeting held on 24.07.2017, I was appointed as the Scrutinizer for conducting the **POSTAL BALLOT VOTING PROCESS** under the provisions of Section 110 of the Companies Act, 2013 ["The Act"] read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) for passing the Special Resolution as included in the Postal Ballot Notice dated 18.08.2017.

I submit my Report as under: -

- 1.1. The Company has completed the dispatch of Postal Ballot Papers, through Courier/Registered Post along with postage prepaid business reply envelope to its Members on 23.08.2017. The Company has also completed on 22.08.2017 the dispatch of Postal Ballots through E-mail, wherever applicable, with a request for E-voting.
- 1.2. Particulars of all the Postal Ballot Papers as well as E-voting communications received from the Members have been entered in a Register, separately maintained for the purpose.
- 1.3. The Postal Ballot Papers were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such Postal Ballot Papers.
- 1.4. In accordance with the Companies (Management and Administration) Rules, 2014, all Postal Ballot Papers as well as E-voting communications received up to the close of working hours i.e. 5.00 p.m. on 23.09.2017, (the last date and time fixed by the Company for receipt of the Postal Ballot Papers & e-voting) were considered for my scrutiny.
- 1.5. The Postal Ballot Papers as well as E-voting communications were duly opened in my presence and scrutinized and the shareholding was matched/confirmed with the Register of Members of the Company/List of Beneficiaries.
- 1.6. I did not find any defaced or mutilated Ballot Paper.

Contd..2



**JAYSHREE DAGLI & ASSOCIATES**  
COMPANY SECRETARIES

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2. Voting Pattern of the Special Resolution passed through Postal Ballot under Section 110 of the Companies Act, 2013 is as under:

**RESOLUTION NO. 1:** To authorise the Board of Directors to borrow, from time to time, any sum or sums of money, notwithstanding that the monies to be so borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Company's paid-up share capital and its free reserves, but shall not exceed Rs. 5,000 Crore (Rupees Five Thousand Crore only).

**Type of Resolution required:** Special Resolution

**Mode of Voting:** Postal Ballot Papers & E-voting

| Resolution required: (Ordinary/Special)                                  |                |                           | Special Resolution         |                                                                     |                                 |                               |                                                                  |                                                                |
|--------------------------------------------------------------------------|----------------|---------------------------|----------------------------|---------------------------------------------------------------------|---------------------------------|-------------------------------|------------------------------------------------------------------|----------------------------------------------------------------|
| Whether promoter/promoter group are interested in the agenda/resolution? |                |                           | No.                        |                                                                     |                                 |                               |                                                                  |                                                                |
| Category                                                                 | Mode of voting | No. of shares held<br>(1) | No. of votes polled<br>(2) | % of Votes Polled on outstanding shares<br>(3)<br>= [(2)/(1)] x 100 | No. of Votes - in favour<br>(4) | No. of Votes - against<br>(5) | % of Votes in favour on votes polled<br>(6)<br>= [(4)/(2)] x 100 | % of Votes against on votes polled<br>(7)<br>= [(5)/(2)] x 100 |
| Promoter and Promoter Group                                              | E-Voting       | 519121993                 | 519121905                  | 100.000                                                             | 519121905                       | 0                             | 100.000                                                          | 0.000                                                          |
|                                                                          | Postal Ballot  |                           | 0                          | 0.000                                                               | 0                               | 0                             | 0.000                                                            | 0.000                                                          |
|                                                                          | Total          |                           | 519121905                  | 100.000                                                             | 519121905                       | 0                             | 100.000                                                          | 0.000                                                          |
| Public - Institutions                                                    | *E-Voting      | 137201658                 | 77379216                   | 56.398                                                              | 77060653                        | 318563                        | 99.588                                                           | 0.412                                                          |
|                                                                          | Postal Ballot  |                           | 0                          | 0.000                                                               | 0                               | 0                             | 0.000                                                            | 0.000                                                          |
|                                                                          | Total          |                           | 77379216                   | 56.398                                                              | 77060653                        | 318563                        | 99.588                                                           | 0.412                                                          |
| Public-Non Institutions                                                  | E-Voting       | 140743759                 | 18299572                   | 13.002                                                              | 18298859                        | 713                           | 99.996                                                           | 0.004                                                          |
|                                                                          | *Postal Ballot |                           | 11662962                   | 8.287                                                               | 11661362                        | 1600                          | 99.986                                                           | 0.014                                                          |
|                                                                          | Total          |                           | 29962534                   | 21.289                                                              | 29960221                        | 2313                          | 99.992                                                           | 0.008                                                          |
| Total                                                                    |                | 797067410                 | 626463655                  | 78.596                                                              | 626142779                       | 320876                        | 99.949                                                           | 0.051                                                          |

\*Excludes 81354 invalid votes by 6 Members.

3. To conclude, the aforesaid Special Resolution is passed by requisite majority.  
4. You may accordingly declare the result of the Voting by Postal Ballot.

Thanking You,

*Jayshree S. Joshi*

**JAYSHREE S. JOSHI**  
FCS 1451, CP 487