

September 22, 2021

BSE Limited
Department of Corporate Services
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
Mumbai 400001

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

Security Code: **523405**

Symbol: **JMFINANCIL**

Dear Sirs,

Sub: Change in Directors and Key Managerial Personnel - Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended.

In accordance with the provisions of regulation 30 read with Para A of Part A of Schedule III thereto and other applicable provisions of the Listing Regulations, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held today, has inter alia, approved the following, subject to the approval of the members wherever required.

- (i) Appointment of Mr. Vishal Kampani (DIN: 00009079) as the non-executive Vice Chairman of the Company with effect from October 1, 2021. The five year term of Mr. Vishal Kampani as the Managing Director (the “MD”) of the Company is coming to an end on September 30, 2021 and he has voluntarily decided not to get re-appointed as the MD in line with the requirement of regulation 17(1B) of the Listing Regulations coming into effect from April 1, 2022, which inter alia, requires that the Chairman not be related to the MD. Mr. Vishal Kampani is a relative (son) of Mr. Nimesh Kampani, who is the non-executive Chairman of the Company and hence this decision;
- (ii) Appointment of Mr. Atul Mehra (DIN: 00095542) as an additional director of the Company with effect from October 1, 2021 pursuant to the applicable provisions of the Companies Act, 2013;
- (iii) Appointment of Mr. Atul Mehra (DIN: 00095542) as the Joint Managing Director of the Company for a period of up to 3 years with effect from October 1, 2021;
- (iv) Appointment of Mr. Adi Patel (DIN: 02307863) as an additional director of the Company with effect from October 1, 2021 pursuant to the applicable provisions of the Companies Act, 2013; and
- (v) Appointment of Mr. Adi Patel (DIN: 02307863) as the Joint Managing Director of the Company for a period of up to 3 years with effect from October 1, 2021.



JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

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

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The details of the above persons as required under the Listing regulations and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed as **Annexure A**.

We request you to kindly take the above on your record and disseminate the said information on your website, as you may deem appropriate.

Thank you.

Yours faithfully,
For **JM Financial Limited**



 **Prashant Choksi**
Group Head – Compliance, Legal &
Company Secretary

Encl.: as above

Annexure A

Disclosures as per the Listing Regulations and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015:

1) Details of Mr. Vishal Kampani (DIN: 00009079)

Sr. No.	Particulars	Disclosure of details
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	In line with the requirement of regulation 17(1B) of the Listing Regulations coming into effect from April 1, 2022, Mr. Vishal Kampani has voluntarily decided to not get re-appointed as the Managing Director (the "MD") of the Company upon completion of his first term of five years on September 30, 2021. The Board of Directors of the Company has approved his appointment as the non-executive Vice Chairman of the Company with effect from October 1, 2021.
2.	Date of appointment/cessation & term of appointment	As mentioned above, Mr. Vishal Kampani will cease to be the MD of the Company from the close of business hours on September 30, 2021 and will transition to become the non-executive Vice Chairman of the Company with effect from October 1, 2021.
3.	Brief profile in case of appointment	Not Applicable since Mr. Vishal Kampani is already a director of the Company.
4.	Disclosure of relationships between directors in case of appointment of a director	Not applicable since Mr. Vishal Kampani is already a director of the Company. He is related to Mr. Nimesh Kampani, the non-executive Chairman of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 th June, 2018	Mr. Vishal Kampani is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



2) Details of Mr. Atul Mehra (DIN: 00095542)

Sr. No.	Particulars	Disclosure of details
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	The Board of Directors of the Company, on the basis of the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Atul Mehra as an additional director designated as a joint Managing Director of the Company.
2.	Date of appointment/cessation & term of appointment	October 1, 2021. Appointed for a period of three (3) years with effect from October 1, 2021.
3.	Brief profile in case of appointment	<p>Atul Mehra, aged about 53 years, has been associated with JM Financial Group for more than three decades. Mr. Mehra, is currently the CO-CEO of Investment Banking business. He joined JM Financial Group in the year 1991 as an Analyst. In his 30-year career span, he has worked very closely in various departments across the investment banking, which has provided him with an in-depth overall exposure to the entire gamut of corporate finance and capital markets.</p> <p>He has developed strong relationships with leading Indian Corporates and has led some of the most prestigious transactions in terms of size, innovation and other complexities across both, the domestic and international markets.</p> <p>Mr. Mehra is an HBS alumnus, having completed the Advanced Management Program from Harvard Business School. He holds a Bachelor's degree in Commerce and has also completed his Masters in Management Studies from Welingkar Institute of Management.</p> <p>Mr. Mehra is an active participant in various forums including CII and FICCI.</p>
4.	Disclosure of relationships between directors in case of appointment of a director	Mr. Atul Mehra is not related to any director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 th June, 2018	Mr. Atul Mehra is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



3) Appointment of Mr. Adi Patel (DIN: 02307863)

Sr. No.	Particulars	Disclosure of details
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	The Board of Directors of the Company, on the basis of the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Adi Patel as an additional director designated as a joint Managing Director of the Company.
2.	Date of appointment/cessation & term of appointment	October 1, 2021. Appointed for a period of three (3) years with effect from October 1, 2021.
3.	Brief profile in case of appointment	Mr. Adi Patel, aged about 52 years has been associated with JM Financial Group for little less than three decades. Mr. Patel joined the Merchant Banking Division in 1993 and is currently the Co-CEO of the investment banking business. He has headed the Mergers and Acquisitions Restructuring Division group prior to becoming Co-CEO in the investment banking. In his career spanning 28 years, he has developed strong relationships with leading Indian and global clients across various Industry segments and has advised them on numerous strategic M&A/restructuring transactions. Under his leadership, the Company has executed some landmark M&A/restructuring transactions for some of the leading business houses in India. Mr. Adi Patel is a qualified Chartered Accountant.
4.	Disclosure of relationships between directors in case of appointment of a director	Mr. Adi Patel is not related to any director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 th June, 2018	Mr. Adi Patel is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

