

# Form No. MGT-7

## Annual Return (other than OPCs and Small Companies)

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in \* are mandatory

Refer instruction kit for filing the form



Form language

English  Hindi

## I REGISTRATION AND OTHER DETAILS

i \*Corporate Identity Number (CIN)

U67100MH2017PLC296081

ii (a) \*Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2024

(b) \*Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2025

(c) \*Type of Annual filing

Original

Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	JM FINANCIAL INSTITUTIONAL SECURITIES LIMITED	JM FINANCIAL INSTITUTIONAL SECURITIES LIMITED
Registered office address	7th Floor,Cnergy, Appasaheb Marathe Marg Prabhadevi,NA,Mumbai,Mumbai City,Maharashtra,India,400025	7th Floor,Cnergy, Appasaheb Marathe Marg Prabhadevi,NA,Mumbai,Mumbai City,Maharashtra,India,400025
Latitude details	19.01219	19.01219
Longitude details	72.826586	72.826586

(a) \*Photograph of the registered office of the Company showing external building and name prominently visible

Photographs.pdf

(b) \*Permanent Account Number (PAN) of the company

AA\*\*\*\*\*8Q

(c) \*e-mail ID of the company

\*\*\*\*\*fisl@jmfl.com

(d) \*Telephone number with STD code

+91\*\*\*\*\*30

(e) Website									
iv *Date of Incorporation (DD/MM/YYYY)	13/06/2017								
v (a) *Class of Company (as on the financial year end date) <i>(Private company/Public Company/One Person Company)</i>	Public company								
(b) *Category of the Company (as on the financial year end date) <i>(Company limited by shares/Company limited by guarantee/Unlimited company)</i>	Company limited by shares								
(c) *Sub-category of the Company (as on the financial year end date) <i>(Indian Non-Government company/Union Government Company/State Government Company/Guarantee and association company/Subsidiary of Foreign Company)</i>	Indian Non-Government company								
vi *Whether company is having share capital (as on the financial year end date)	<input checked="" type="radio"/> Yes <input type="radio"/> No								
vii (a) Whether shares listed on recognized Stock Exchange(s)	<input type="radio"/> Yes <input checked="" type="radio"/> No								
(b) Details of stock exchanges where shares are listed									
<table border="1"> <thead> <tr> <th>S. No.</th> <th>Stock Exchange Name</th> <th>Code</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>		S. No.	Stock Exchange Name	Code					
S. No.	Stock Exchange Name	Code							
viii Number of Registrar and Transfer Agent	1								
<table border="1"> <thead> <tr> <th>CIN of the Registrar and Transfer Agent</th> <th>Name of the Registrar and Transfer Agent</th> <th>Registered office address of the Registrar and Transfer Agents</th> <th>SEBI registration number of Registrar and Transfer Agent</th> </tr> </thead> <tbody> <tr> <td>L72400MH2017PLC444072</td> <td>KFIN TECHNOLOGIES LIMITED</td> <td>301, The Centrium, 3rd Floor, 57,, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai, Mumbai, Maharashtra, India, 400070</td> <td>INR000000221</td> </tr> </tbody> </table>		CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent	L72400MH2017PLC444072	KFIN TECHNOLOGIES LIMITED	301, The Centrium, 3rd Floor, 57,, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai, Mumbai, Maharashtra, India, 400070	INR000000221
CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent						
L72400MH2017PLC444072	KFIN TECHNOLOGIES LIMITED	301, The Centrium, 3rd Floor, 57,, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai, Mumbai, Maharashtra, India, 400070	INR000000221						
ix * (a) Whether Annual General Meeting (AGM) held	<input checked="" type="radio"/> Yes <input type="radio"/> No								
(b) If yes, date of AGM (DD/MM/YYYY)	23/07/2025								
(c) Due date of AGM (DD/MM/YYYY)	30/09/2025								
(d) Whether any extension for AGM granted	<input type="radio"/> Yes <input checked="" type="radio"/> No								
(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension									

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

## II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i \*Number of business activities

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance activities	64	Financial service activities, except insurance and pension funding	93.61
2	K	Financial and insurance activities	66	Other financial activities	6.39

## III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i \*No. of Companies for which information is to be given

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/Subsidiary/Associate/Joint Venture	% of shares held
1	L67120MH1986PLC038784		JM FINANCIAL LIMITED	Holding	100

## IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

### i SHARE CAPITAL

#### (a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	30000000.00	6300000.00	6300000.00	6300000.00
Total amount of equity	300000000.00	63000000.00	63000000.00	63000000.00

shares (in rupees)				
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Number of classes	1
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Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Equity Shares				
Number of equity shares	30000000	6300000	6300000	6300000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees )	300000000.00	63000000.00	63000000	63000000

**(b) Preference share capital**

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	30000000.00	7000000.00	7000000.00	7000000.00
Total amount of preference shares (in rupees)	300000000.00	70000000.00	70000000.00	70000000.00

Number of classes	1
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Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Preference Shares				
Number of preference shares	30000000	7000000	7000000	7000000
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees )	300000000.00	70000000.00	70000000	70000000

**(c) Unclassified share capital**

Particulars	Authorised Capital		
Total amount of unclassified shares	0		

**(d) Break-up of paid-up share capital**

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
<b>(i) Equity shares</b>						
<b>At the beginning of the year</b>	0	6300000	6300000.00	63000000	63000000	
<b>Increase during the year</b>	0.00	0.00	0.00	0.00	0.00	0
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify  0	0	0	0.00	0	0	
<b>Decrease during the year</b>	0.00	0.00	0.00	0.00	0.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify  0	0	0	0.00		0	
<b>At the end of the year</b>	0.00	6300000.00	6300000.00	63000000.00	63000000.00	
<b>(ii) Preference shares</b>						

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
<b>At the beginning of the year</b>	0	7000000	7000000.00	70000000	70000000	
<b>Increase during the year</b>	0.00	0.00	0.00	0.00	0.00	0
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify						
0	0	0	0.00	0	0	
<b>Decrease during the year</b>	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify						
0	0	0	0.00		0	
<b>At the end of the year</b>	0.00	7000000.00	7000000.00	70000000.00	70000000.00	

ISIN of the equity shares of the company

ii Details of stock split/consolidation during the year (for each class of shares)

Class of shares		
Before split / Consolidation	Number of shares	
	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

Nil

Number of transfers

**Attachments:**

1. Details of shares/Debentures Transfers

**iv Debentures (Outstanding as at the end of financial year)**

**(a) Non-convertible debentures**

\*Number of classes

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
<b>Total</b>			

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Total</b>				

**(b) Partly convertible debentures**

\*Number of classes

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
<b>Total</b>			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Total</b>				

**(c) Fully convertible debentures**

\*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
<b>Total</b>			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Total</b>				

**(d) Summary of Indebtedness**

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0.00	0.00	0.00	0.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
<b>Total</b>	0.00	0.00	0.00	0.00

**v Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
<b>Total</b>					

**V Turnover and net worth of the company (as defined in the Companies Act, 2013)**

i \*Turnover

3467669162

ii \* Net worth of the Company

2896297523

**VI SHARE HOLDING PATTERN****A Promoters**

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	6299994	100.00	7000000	100.00

10	Others				
	<b>Total</b>	6299994.00	100	7000000.00	100

Total number of shareholders (promoters)

1

**B Public/Other than promoters**

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	6	0.00	0	0.00

10	Others	0	0.00	0	0.00
	<b>Total</b>	6.00	0	0.00	0

Total number of shareholders (other than promoters) 6

Total number of shareholders (Promoters + Public/Other than promoters) 7.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	0
2	Individual - Male	0
3	Individual - Transgender	0
4	Other than individuals	7
	<b>Total</b>	7.00

#### C Details of Foreign institutional investors' (FIIs) holding shares of the company

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Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

#### VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	1	1
Members (other than promoters)	6	6
Debenture holders	0	0

#### VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

**A Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A Promoter</b>	0	0	0	0	0	0
<b>B Non-Promoter</b>	2	3	2	4	0.00	0.00
i Non-Independent	2	3	2	4	0	0
ii Independent	0	0	0	0	0	0
<b>C Nominee Directors representing</b>	0	0	0	0	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
<b>Total</b>	2	3	2	4	0.00	0.00

\*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

8

**B (i) Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
DIPTI NEELAKANTAN	00505452	Director	0	
VISHAL NIMESH KAMPAANI	00009079	Director	0	
CHIRAG RANJIT NEGANDHI	06988113	Director	0	
ANISH DINESH DAMANIA	05105982	Director	0	
ANKUR ASHWIN JHAVERI	10935434	Additional Director	0	

SAMIR RAMANLAL SHAH	03085979	Whole-time director	0	
CHETAN TALAKSHI DHAROD	ADQPD0876N	CFO	0	
ADITI RAMESH MAKARE	DDQPM1201K	Company Secretary	0	

**B (ii) \*Particulars of change in director(s) and Key managerial personnel during the year**

6

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
CHIRAG RANJIT NEGANDHI	06988113	Additional Director	24/07/2024	Change in designation
ANISH DINESH DAMANIA	05105982	Additional Director	15/05/2024	Change in designation
ADITI RAMESH MAKARE	DDQPM1201K	Company Secretary	16/01/2025	Appointment
SIDDIQA SAMSHIR RAEEN	BMTPR4262D	Company Secretary	29/11/2024	Cessation
ANKUR ASHWIN JHAVERI	10935434	Additional Director	18/02/2025	Appointment
ANISH DINESH DAMANIA	05105982	Whole-time director	18/02/2025	Change in designation

**IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

\*Number of meetings held

2

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	24/07/2024	7	6	99.99
Extraordinary General Meeting	28/02/2025	7	5	99.99

**B BOARD MEETINGS**

\*Number of meetings held

4

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	15/05/2024	5	5	100
2	24/07/2024	5	4	80
3	14/10/2024	5	5	100
4	16/01/2025	5	5	100

#### C COMMITTEE MEETINGS

Number of meetings held

2

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Corporate Social Responsibility Committee	24/07/2024	3	2	66.67
2	Corporate Social Responsibility Committee	26/03/2025	3	3	100

#### D ATTENDANCE OF DIRECTORS

S. N o	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	DIPTI NEELAKANTAN	4	4	100	2	2	100	Yes
2	VISHAL NIMESH KAMPANI	4	4	100	0	0	0	Yes
3	CHIRAG RANJIT NEGANDHI	4	3	75	2	1	50	Yes

## XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A \*Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

Yes

No

B If No, give reasons/observations

## XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A \*DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/  
DIRECTORS/OFFICERS

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B \*DETAILS OF COMPOUNDING OF OFFENCES

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

## XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

7

## XIV Attachments

(a) List of share holders, debenture holders

Details of Shareholder or  
Debenture holder.xls

## XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

### I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of

JM FINANCIAL  
INSTITUTIONAL  
SECURITIES LIMITED

as required to be

maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal , Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;  
 14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;  
 15 acceptance/ renewal/ repayment of deposits;  
 16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;  
 17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;  
 18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

**To be digitally signed by**

RAKESH  
DhiraJAL  
SANGHANI  
Digitally signed by  
RAKESH  
DhiraJAL  
SANGHANI  
Date: 19/09/2025  
Time: 12:16:23 +05'30'

Name

Rakesh Sanghani

Date (DD/MM/YYYY)

19/09/2025

Place

Mumbai

Whether associate or fellow:

Associate  Fellow

Certificate of practice number

6\*0\*

**XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014**

\*(a) DIN/PAN/Membership number of Designated Person

75315

\*(b) Name of the Designated Person

ADITI RAMESH MAKARE

**Declaration**

I am authorised by the Board of Directors of the Company vide resolution number\* 9 dated\*

(DD/MM/YYYY) 15/07/2021 to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2 All the required attachments have been completely and legibly attached to this form.

**\*To be digitally signed by**

ANISH  
DINESH  
DAMANIA  
Digitally signed by  
ANISH DINESH  
DAMANIA  
Date: 19/09/2025  
Time: 12:16:23 +05'30'

\*Designation

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

\*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator

0\*1\*5\*8\*

\*To be digitally signed by

Aditi  
Ramesh  
Makare

Digitaly signed  
by Aditi Ramesh  
Date: 02/05/2020  
Time: 13:40:11 -49:37

Company Secretary       Company secretary in practice

\*Whether associate or fellow:

Associate       Fellow

Membership number

7\*3\*5

Certificate of practice number

**Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.**

*For office use only:*

eForm Service request number (SRN)

AB6992146

eForm filing date (DD/MM/YYYY)

19/09/2025

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**



GPS Map Camera



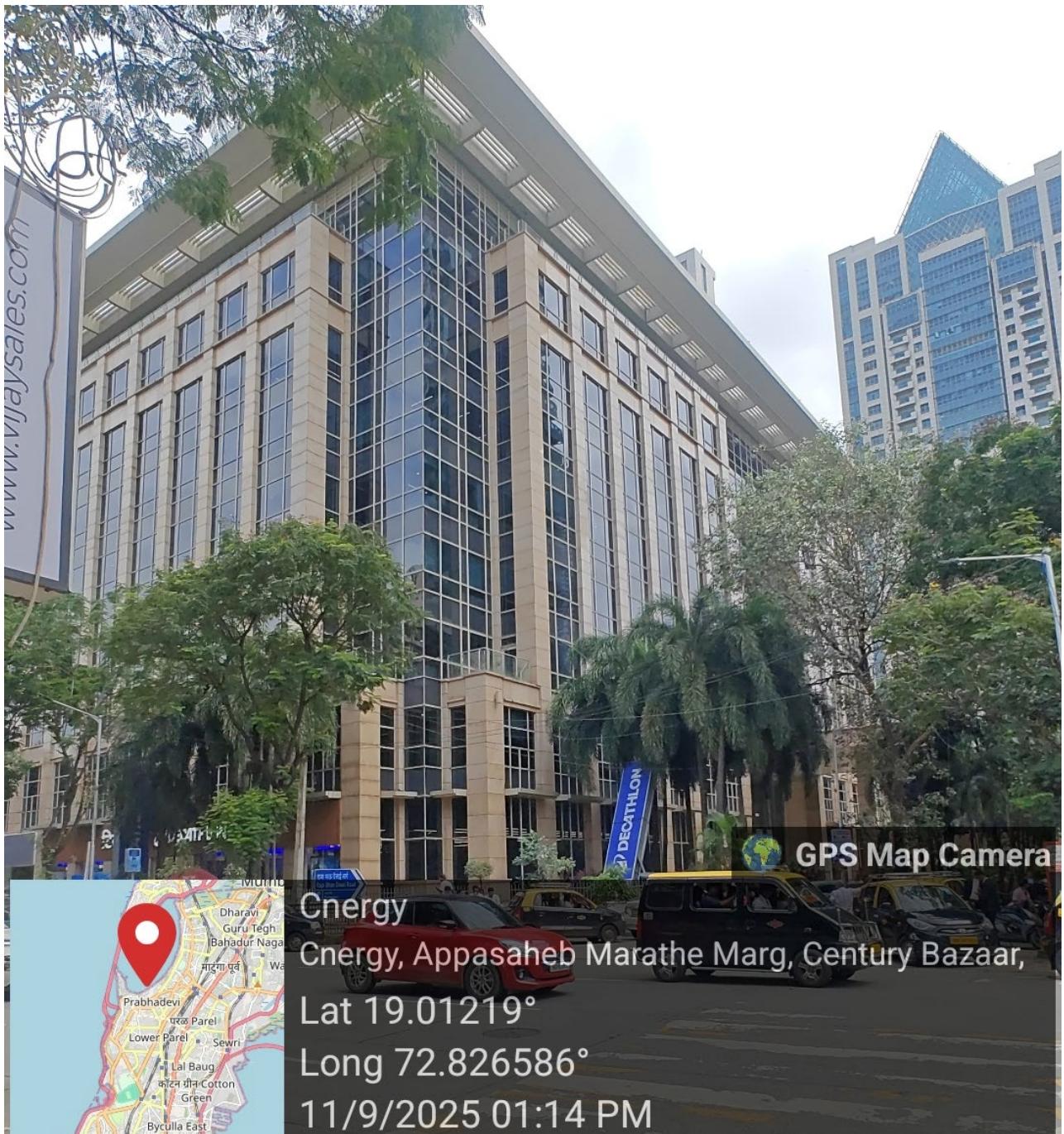
Cnergy

7th Floor, Appasaheb Marathe Marg, Century Bazaar,

Lat 19.01219°

Long 72.826586°

11/9/2025 03:31 PM





#### नोंदीनीकृत कार्यालय

७ वा माळा, सीनरी, अप्पासाहेब मराठे मार्ग, प्रभावेवी, मुंबई ४०००२५.

#### जे एम फायनान्शियल लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९००५५५९१९६पीएलसी०३८८४  
जीएसटी नं. 27AACJ2590B1ZW

#### जे एम फायनान्शियल क्रेडिट सोल्युशन लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९४००५५५९१९०पीएलसी०२२६४४  
जीएसटी नं. 27AACF0723E1Z7

#### जे एम फायनान्शियल प्रोडक्शन लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९४००५५५९१९०पीएलसी०३३९०  
जीएसटी नं. 27AACJ1236G2ZW

#### जे एम अंसेट्स मैनेजमेंट प्रायव्हेंट लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९००५५५९१९११पीटीसी०४६५०

#### इफायनाइट इंडिया इन्हेस्टमेंट मैनेजमेंट लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९४००५५५९२००पीएलसी०६४८९  
जीएसटी नं. 27AACI6233P2Z6

#### जे एम फायनान्शियल अंसेट रीकर्ट्स्ट्रॉयशन कंपनी लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९१००५५५९२००पीएलसी०७४८७  
जीएसटी नं. 27AACI9062F1Z1

#### सीआर रिटल मॉल्स (इंडिया) लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९१००५५५९१९११पीएलसी०२२२०८  
जीएसटी नं. 227AACBCC9162F1Z0

#### जे एम फायनान्शियल सर्विसेस लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९१००५५५९१९८८पीएलसी०११५४१५  
जीएसटी नं. 27AACJ5977A1Z1

#### जे एम फायनान्शियल प्रॉपर्टीज अंड होल्डीस लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९१००५५५९२०१०पीएलसी०२०५१३  
जीएसटी नं. 27AACJ4533E1Z1

#### जे एम फायनान्शियल होम लॉन्स लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९१००५५५९२०१५पीएलसी०२८४३४  
जीएसटी नं. 27AADCJ8515B1Z5

#### जे एम फायनान्शियल कॅपिटल लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९१००५५५९२०१७पीएलसी०३०७५४  
जीएसटी नं. 27AACD1617E1ZH

#### जे एम फायनान्शियल कॉम्प्रेंड लिमिटेड

कॉर्पोरेट आयडॉटिट नंबर: यू०४९१००५५५९२०१७पीएलसी०५३१९०  
जीएसटी नं. 27AACB15602K1ZL

#### जे एम फायनान्शियल इन्वेस्टमेंट लिमिटेड

(जे एम फायनान्शियल सिव्युरिटीज लिमिटेड या नामाने पूरी आवाहन कॉर्पोरेट आयडॉटिट नंबर: यू०४९१००५५५९२०१७पीएलसी०२६०८  
जीएसटी नं. 27AAECJ0038Q1ZA)

#### नोंदीनीकृत कार्यालय

१११, मोर्टार चॉम्प, मरीमां पॉइंट, मंदवी ४०००२९

Cnergy निवासी राहिली

#### Registered Address

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

#### JM Financial Limited

Corporate Identity Number: U67120MH1986PLC038784  
GSTIN: 27AACJ259081ZW

#### JM Financial Credit Solutions Limited

Corporate Identity Number: U74140MH1980PLC022644  
GSTIN: 27AACF0723E1Z7

#### JM Financial Products Limited

Corporate Identity Number: U74140MH1984PLC033397  
GSTIN: 27AACJ1236G2ZW

#### JM Assets Management Private Limited

Corporate Identity Number: U65990MH1989PTC050650

#### Infinite India Investment Management Limited

Corporate Identity Number: U74140MH2006PLC163489  
GSTIN: 27AABC1623P2Z6

#### JM Financial Asset Reconstruction Company Limited

Corporate Identity Number: U67119MH2007PLC174287  
GSTIN: 27AABCJ9062F1Z1

#### CR Retail Malls (India) Limited

Corporate Identity Number: U92190MH1999PLC122208  
GSTIN: 27AABC9162F1Z0

#### JM Financial Services Limited

Corporate Identity Number: U67120MH1998PLC115415  
GSTIN: 27AACJ5977A1ZL

#### JM Financial Properties and Holdings Limited

Corporate Identity Number: U65990MH2010PLC201513  
GSTIN: 27AACCI4533E1ZT

#### JM Financial Home Loans Limited

Corporate Identity Number: U65999MH2016PLC288534  
GSTIN: 27AACDJ8515B1ZS

#### JM Financial Capital Limited

Corporate Identity Number: U65190MH2015PLC270754  
GSTIN: 27AACD1617E1ZH

#### JM Financial Comtrade Limited

Corporate Identity Number: U51100MH2005PLC153110  
GSTIN: 27AACB15602K1ZL

#### JM Financial Institutional Securities Limited

(Formerly Known as JM Financial Securities Limited)  
Corporate Identity Number: U67100MH2017PLC296081  
GSTIN: 27AAECJ0038Q1ZA

#### Registered Address

41, Makar Chamber III, Nariman Point, Mumbai 400 021  
GPS Map Camera

JM Financial and Investment Consultancy Services  
Private Limited

Corporate Identity Number: U67120MH1973PLC100544

JMK Investments Private Limited

(Formerly Known as Persepolis Investment  
Company Private Limited)

Corporate Identity Number: U65990MH1984PTC033480

GSTIN: 27AACCP2310H1ZD



Lat 19.01219°

Long 72.82658°

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**Clarification Notes with respect to Form MGT-7 (FY 2024-25):**

**1. POINT NO. VI (A) SHAREHOLDING PATTERN – PROMOTERS; AND VI (B) SHARE HOLDING PATTERN – PUBLIC/OTHER THAN PROMOTERS:**

As on March 31, 2025, JM Financial Limited (JMFL) is the promoter of the Company and holds 100% equity share capital of the Company. *However, to meet the requirements of minimum number of members applicable to a public limited company*, six (6) other persons hold the shares of the Company jointly with JMFL as per the details given below:

<b>Name of Shareholders</b>	<b>No. of Shares of face value of Rs. 10/- each</b>
JM Financial Limited	62,99,994
JM Financial Limited jointly with Mr. Nishit Shah	1
JM Financial Limited jointly with Mr. Manish Sheth	1
JM Financial Limited jointly with Ms. Amishi Gambhir	1
JM Financial Limited jointly with JM Financial Properties and Holdings Limited	1
JM Financial Limited jointly with Mr. Vishal Kampani	1
JM Financial Limited jointly with Mr. Gagan Kothari	1
<b>Total</b>	<b>63,00,000</b>

Further, we wish to inform that 70,00,000 0.01% Optionally Convertible Preference Shares issued by the Company are also held singly by JMFL in its own name.

**2. POINT NO. XVI: DISCLOSURE IN TERMS OF RULE 9(7) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

In accordance with Rule 9(4) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company in its meeting held on January 16, 2025, has appointed Ms. Aditi Makare, Company Secretary of the Company or in her absence, Mr. Chetan Dharod, Chief Financial Officer, as the Designated Person for the purpose of furnishing the details and extending co-operation for providing information to the Registrar of Companies or any other authorised officer with respect to beneficial interest in the shares of the Company.

As the e-form has the option to disclose the details of only one individual, the above information is being submitted through this clarification note.

We request you to take the above on record.





**RAAM & ASSOCIATES LLP**  
**Company Secretaries & Trademark Agents & IP Attorneys**

**Form No. MGT-8**

***[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]***

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

We have examined the registers, records and books and papers of **JM FINANCIAL INSTITUTIONAL SECURITIES LIMITED** (the “**Company**”) as required to be maintained under the Companies Act, 2013 (the “**Act**”) and the rules made thereunder for the period ended on **March 31, 2025**. In our opinion and to the best of our information and according to the physical verification to the extent possible and verification of records & documents via Securedocs Virtual Data Room provided by the Company and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act and rules made therein as under:
  - 1. The status of the Company is Active. The Company is registered as an Unlisted Public Company registered under the Companies Act, 2013 bearing **CIN: U67100MH2017PLC296081**;
  - 2. The Company has maintained registers/records in accordance with the Act and the rules made thereunder;
  - 3. The Company has filed forms and returns as required under the Act, with the Registrar of Companies during the year under review, within the prescribed time line. However, no forms/returns were required to be filed with the Regional Director, Central Government, the Tribunal or Court or other authorities;

**29/B, Mhatre Plaza, Dahanukarwadi, M. G. Road, Kandivali (W), Mumbai - 400 067.**

☏ | **022-28978414 / 29672943** ☎ | **9819153111 / 9820550842**

✉ | **raamassociatesllp@gmail.com** ☎ | **www.raamassociatesllp.com**

4. The Company has called/ convened/ held meetings of Board of Directors, its Committee(s),if any, including the circular resolutions, if any and the meeting of the members of the Company on due dates as stated in the Annual Return and in respect of which meetings, proper notices were given and the proceedings have been properly recorded in the Minutes book/registers maintained for the purpose and the same have been signed;
5. The Company was not required to close its Register of Members during the year under review;
6. The Company has not given any advances/ loans to its Directors and/or persons or firms or Companies referred in Section 185 of the Act;
7. The Company was in compliance with the provisions of Section 188 of the Act, wherever applicable, for all the transactions with related parties as disclosed in the financial statements;
8. There were no issue or allotment or transfer or transmission or buy back of securities/redemption of preference shares or debentures/alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates during the year.
9. There were no instances of keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
10. During the year under review, the Company paid Preference Dividend of Rs. 0.001 per share on 70,00,000, 0.01% Optionally Convertible Preference Shares of the face value of Rs. 10/- each aggregating to Rs. 7,000 (Rupees Seven Thousand only) pertaining to the financial year 2024-25, subject to deduction of tax at source, as applicable in accordance with relevant provisions of the Act.

Further, there were no instances of transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act;

11. The Audited financial statement of the Company for the period ended March 31, 2025 were signed as per the provisions of Section 134 of the Act and report of directors of the Company is as per sub - sections (3), (4) and (5) thereof;
12. The Board of Directors of the Company, as on the date of closure of the financial year, was duly constituted and the provisions of the Act and Rules made thereunder in respect of appointment/re-appointment/change in designation, disclosures of the Directors, Key Managerial Personnel ("KMPs") and remuneration paid to them, if any, were duly complied.

In the context of the above, following instance occurred during the year under review:

- a) Cessation of Ms. Siddiqraeem as a Company Secretary of the Company with effect from close of business hours on November 29, 2024.
- b) Appointment of Ms. Aditi Makare (Membership no: A75315) as Company Secretary of the Company with effect from January 16, 2025 and the Key Managerial Personnel (KMP) within the meaning of Section 203 of the act.
- c) Appointment of Mr. Ankur Jhaveri as an Additional (Executive) Director of the Company w.e.f. February 18, 2025. Further, the Board at its meeting held on April 28, 2025 appointed Mr. Ankur Jhaveri as a Whole time Director and Key Managerial Personnel of the Company for a period of 5 years with effect from April 28, 2025 subject to the approval of members.
- d) Appointment of Mr. Anish Damania as a Whole Time Director of the Company with effect from May 15, 2024 for a period of 5 years. Further, the members of the Company approved the same at the Annual General Meeting (AGM) held on July 24, 2024. Further, his designation changed to Non-Executive Director of the Company with effect from February 18, 2025.

13. The Company has complied with the provisions of Section 139 of the Act, during the year under review, to the extent applicable.

Further, M/s KKC & Associates LLP, Chartered Accountants, Mumbai have been appointed as the Statutory Auditors of the Company at the AGM held on July 24, 2024 for a period of 5 consecutive years.

14. The Company was not required to obtain any specific approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

15. The Company has neither invited nor accepted any deposits from the public during the year under review;

16. The Company has complied with the provisions with respect to borrowings from ~~its directors, members, public financial institutions~~, banks and others.

Further, there were no instances of creation, modification, or satisfaction of charges.

17. The Company has not given any loan, guarantee, security or made investments as per the provisions of Section 186 of the Act;
18. The Company has not altered any of the provisions of its Memorandum of Association and Articles of Association during the year under review.

**For RAAM & Associates LLP, Company Secretaries**

**(Peer Review Certificate No.: 5768/2024)**

**(Unique code No.: L2021MH011800)**

RAKESH  
DHIRAJLAL  
SANGHANI

Digital signature by  
RAKESH DHIRAJLAL  
SANGHANI  
Date: 2025.09.19  
13:34:16 +05'30'

**Rakesh Sanghani, Partner**

FCS No. 7647 C P No.: 6302

**Place: Mumbai**

**Date: September 19, 2025**

**UDIN: F007647G001285099**

**List of shareholders as on March 31, 2025**

DP ID Client ID debenture-holder	Name of the shareholder/Debenture-holder	Father's name/Husband's Name	Address of shareholder/ debenture-holder	Type of share/ Debenture	Numbers of shares/ debenture	Amount per share/ debenture (Rs.)
IN302927/ 10098143	JM Financial Limited	NA	7 <sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	Equity	62,99,994	10
IN302927/ 10376650	JM Financial Limited jointly with Mr. Nishit Shah	NA	7 <sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	Equity	1	10
IN302927/ 10318550	JM Financial Limited jointly with Mr. Manish Sheth	NA	7 <sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	Equity	1	10
IN302927/ 10319954	JM Financial Limited jointly with JM Financial Properties and Holdings Limited	NA	7 <sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	Equity	1	10
IN302927/ 10319979	JM Financial Limited jointly with Mr. Gagan Kothari	NA	7 <sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	Equity	1	10
IN302927/ 10318808	JM Financial Limited jointly with Mr. Vishal Kampani	NA	7 <sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	Equity	1	10
IN302927/ 10319946	JM Financial Limited jointly with Ms. Amishi Gambhir	NA	7 <sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	Equity	1	10
IN302927/ 10098143	JM Financial Limited	NA	7 <sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	Preference Shares	70,00,000	10

For JM Financial Institutional Securities Limited



**Aditi Makare**  
Company Secretary  
Membership No.: A75315

Place: Mumbai  
Date: September 18, 2025

**JM FINANCIAL**