

NOTICE

NOTICE is hereby given that Twenty Fifth Annual General Meeting of the Members of J.P. Morgan Securities India Private Limited will be held on September 14, 2023, at 10 A.M. at the Registered Office of the Company at J.P. Morgan Tower, Off C.S.T. Road, Santacruz – East, Mumbai – 400 098 through video conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business:

Ordinary Business:

1. To consider and adopt the Statement of Cash Flow, Profit and Loss Account for the year ended March 31, 2023 and the Balance Sheet as on that date along with the report of the Auditors and Directors thereon.
2. To declare a dividend on preference shares for the financial year ended March 31, 2023.

Special Business

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section,161 read with Section196 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s), or re-enactment thereof for the time being in force), **Mr. Bhavin Shukla (DIN: 10072069)** who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 6, 2023 who is eligible for appointment and in respect of whom the Company has received all the necessary consents and declarations as required under the Companies Act, 2013 and RBI – “Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015”, be and is hereby appointed as a Director of the Company with effect from June 6, 2023.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary, be and is hereby severally authorized to sign and file forms as may be required by Ministry of Corporate Affairs and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section,161 read with Section196 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s), or re-enactment thereof for the time being in force), **Mr. Nikhil Agarwal (DIN: 10153538)** who was appointed as an Additional Director and designated as a Whole-time Director of the Company by the Board of Directors with effect from June 27, 2023, who is eligible for appointment and in respect of whom the Company has received all the necessary consents and declarations as required under the Companies Act, 2013 and RBI – “Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015”, be and is hereby appointed as a Director and designated as a Whole-time Director of the Company for a period of five years with effect from June 27, 2023 to June 26, 2028.

RESOLVED FURTHER THAT the remuneration and terms and conditions of appointment of Mr. Nikhil Agarwal as a Whole-time Director shall be the same as those which form part of his employment with the Company and as modified from time to time.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary, be and is hereby severally authorized to sign and file forms as may be required by Ministry of Corporate Affairs and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

For J.P. MORGAN SECURITIES INDIA PRIVATE LIMITED

Sd/-
Ketki Bhogle
Company Secretary

Mumbai
Date : 5th Sep 2023

Registered Office:

J.P. Morgan Tower, Off C.S.T. Road,
Santacruz – East, Mumbai – 400 098
Tel No. 91-22-61573000 Fax No. 91-22-61573990
Website: https://www.jpmorgan.com/disclosures/jpmorgan_securities_india_private_limited
Email Id: india_cs@jpmorgan.com
CIN: U65990MH1998FTC115964

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 22/2020 dated June 15, 2020 followed by Circular No. 39/ 2020 dated December 31, 2020 and Circular No. 02/2021 dated January 13, 2021 and general circular no. 02/2022 dated May 5, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC/ OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. In accordance with the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April, 15, 2020 issued by ICSI, Since the proceedings of this AGM are being conducted through VC/ OAVM, the Registered Office of the Company situated at J.P. Morgan Tower, Off C.S.T. Road, Santacruz – East, Mumbai – 400 098 is deemed to be the venue of the AGM.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution/ Power of Attorney/Letter of Authority authorizing their representative to attend and vote on their behalf at the Meeting.
5. An explanatory Statement pursuant to sub–section (1) of Section 102 of the Act is annexed to the Notice. Details in respect of the Director seeking appointment at the AGM are furnished and forms part of the explanatory statement.
6. The Register of Directors and Key Managerial personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, relevant documents referred to in the notice and the statements will be available for inspection by the members all working days, during business hours up to and on the date of the meeting, Members who wish to inspect the statutory registers can send email to India_CS@jpmorgan.com.

7. Dividend on preference shares will be paid within thirty days from the date of declaration to Members whose names appear as beneficial owners with depositories or in the Register of Members as on the date of approval.
8. If such dividend is not paid or claimed with the specified time, it shall be transferred to the Unpaid Dividend Account within seven days of the expiry of said period of 30 days.
9. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company on or before September 11, 2023 through email on India_CS@jpmorgan.com. The same will be replied by the Company suitably.
10. In compliance with the aforesaid MCA Circulars, Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
11. Members may note that the Notice and explanatory statement will also be available on the Company's website https://www.jpmorgan.com/country/IN/EN/jpmorgan_securities_india_private_limited.
12. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Since, the AGM will be held through VC/ OAVM, the Route Map and Attendance Slip is not annexed in this Notice.
14. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
15. Members in case of any query may send an email to India_CS@jpmorgan.com. Further, in case of voting is conducted by way of poll, Members shall be requested to send their vote on this Email ID.

A. INSTRUCTIONS FOR MEMBERS FOR JOINING THE MEETING

1. Invitation link to join the meeting shall be shared by the Company Secretary of the Company.
2. Detailed instructions for the Members to join the meeting are given below:

OPTION 1:

Joining from Laptop or Computer (having access to webcam)

Step 1: Before joining a Zoom meeting on a laptop or computer, you can download the Zoom app from the following link:

<https://zoom.us/download> (Zoom Client for Meetings)

Otherwise, you will be prompted to download and install Zoom when you click a join link.

Step 2: Open the Zoom desktop client

Step 3: Click Join a Meeting if you want to join without signing in

The Zoom logo is displayed in a blue, lowercase, sans-serif font.A blue, rounded rectangular button with the text "Join a Meeting" in white, sans-serif font.A white, rounded rectangular button with a thin grey border and the text "Sign In" in grey, sans-serif font.

Or Sign in to Zoom using your registered Mail ID (if applicable) then click Join



Join

Step 4: Enter the Meeting ID number and Password (if applicable). Click Join and make sure access is given to the microphone (to speak) and camera (to see).

Join a Meeting

Meeting ID or Personal Link Name ▼

Grant MacLaren

Do not connect to audio

Turn off my video

Join Cancel

OPTION 2:

Joining from Mobile Phone

Step 1: Downloading the Zoom Mobile App from the Application Store (e.g. Google Play Store, iOS App Store, as applicable).

Step 2: Join a meeting using one of these methods:

- Tap **Join a Meeting** if you want to join without signing in.
- Sign in to Zoom then tap **Join**.

Step 3: Enter the meeting ID number and your display name

Step 4: Tap Join Meeting

3. Further, Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App or Desktop Application, as the case may be.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

B. OTHER INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for all the Members.
2. Members who would like to express their views or ask questions during the AGM may raise their hands during the meeting or may also use chat facility.
3. Members will be able to attend the AGM through VC / OAVM and vote on the resolutions by using their registered mail ID.
4. Members are requested to use only registered Email ID for Voting during the time allotted for same. Votes casted by any other unregistered Email ID shall be considered as Invalid.
5. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
6. In case of multiple votes on the same resolution, the first one shall be counted for the purpose of counting Votes.
7. Please note that no person other than the respective Member shall have access to place from where the Member is participating during the meeting.

8. In case of any queries relating to joining the Meeting through Electronic mode or any technical assistance to access and participate in the meeting through VC is required, or mail us their queries on India_CS@jpmorgan.com.

By order of the Board of Directors

For J.P. MORGAN SECURITIES INDIA PRIVATE LIMITED

**Sd/-
Ketki Bhogle
Company Secretary**

Place : Mumbai

Date : 5th Sep 2023

Registered Office:

J.P. Morgan Tower, Off C.S.T. Road,

Santacruz – East, Mumbai – 400 098

Tel No. 91-22-61573000 Fax No. 91-22-61573990

Website: https://www.jpmorgan.com/disclosures/jpmorgan_securities_india_private_limited

Email Id: india_cs@jpmorgan.com

CIN: **U65990MH1998FTC115964**

ANNEXURE TO THE NOTICE

Explanatory Statement

Item No. 3:

Mr. Bhavin Shukla, 42 (Date of Birth: 19th June 1981), was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on April 13, 2023 pursuant to Section 152 read with Section 161 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). This appointment was effective from the date of receipt of approval letter from Reserve Bank of India i.e. from June 6, 2023.

As such, in the capacity of an Additional Director, he will hold office only till the date of this annual general meeting. It is proposed to confirm his appointment as a Director of the Company by the shareholders of the Company from the date of his appointment by the Board of Directors i.e. from June 6, 2023. Mr. Bhavin Shukla (DIN: 10072069) has submitted all the necessary consents/declarations as required under Companies Act, 2013 and RBI – “Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015.

Mr. Bhavin Shukla has completed his MBA from NYU Stern School of Business, MS in Computer Science from University of Southern California and BE from University of Mumbai. At JPMorgan, he currently is the Head of Asia Infrastructure Funds ex-Australia and Head of India Infrastructure advisory. He has a total work experience of approximately 15 years out of which he has spent 4 years at JPMorgan. Prior to this, he was working with Barclays Investment Banking India for 9 years and Citigroup Global Markets (New York) for 2 years.

During his tenure as an Additional Director of the Company, he was required to attend three Board meetings out of which he attended two meetings. He did not attend one meeting due to a conflict of interest which was communicated by him in advance of the meeting.

Mr. Bhavin does not hold directorship(s) in any other Company.

He does not hold any shareholding in the Company nor is related to any Directors or Key Managerial Personnel in the Company.

Except Mr. Bhavin, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Ordinary Resolution as set out in Item No. 3.

The Board of Directors of the Company recommends the resolution as set in Item no. 3 as an Ordinary Resolution for appointment of Mr. Bhavin Shukla as a Director of the Company for approval of the members.

Item No. 4:

Mr. Nikhil Agarwal, 38 (Date of Birth: 9th December 1984), was appointed as an Additional Director (designated as a Whole-time Director) of the Company by the Board of Directors at its meeting held on June 27, 2023 pursuant to Section 152 read with Section 161 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). As such, in the capacity of an Additional Director, he will hold office only till the date of this annual general meeting. It is proposed to confirm his appointment as a Director and designated as a Whole-time Director of the Company by the shareholders of the Company for a period of five years commencing from the date of his appointment by the Board of Directors i.e. from June 27, 2023. Mr. Nikhil Agarwal (DIN: 10153538) has submitted all the necessary consents/declarations as required under Companies Act, 2013 and RBI – “Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015.

Mr. Nikhil holds a post graduate diploma in management and is a B.Tech in Information Technology. He is a part of private financing solutions team responsible for origination and transaction structuring. He has a total work experience of approximately 13.5 years where he has spent his time (13.5 years) at JPMorgan.

The terms and conditions of appointment and remuneration of Mr. Nikhil Agarwal shall remain the same as those which form part of his employment with J.P. Morgan and as amended from time to time. He will not receive any remuneration in the capacity of a Director/Whole-time Director of the Company. Therefore, the remuneration of Mr. Nikhil Agarwal shall be governed by his employment contract with the Company as an employee and as modified from time to time.

During his tenure as an Additional Director of the Company, he was required to attend two Board meetings out of which he attended all meetings.

Mr. Nikhil Agarwal does not hold directorship(s) in any other Company. Mr. Nikhil Agarwal neither holds shareholding in the Company nor is related to any Directors or Key Managerial Personnel in the Company.

Except Mr. Nikhil, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Ordinary Resolution as set out in Item No. 4.

The Board of Directors of the Company recommends the resolution as set in Item no. 4 as an Ordinary Resolution for appointment of Mr. Nikhil Agarwal as a Director and designated as a Whole-time Director of the Company for approval of the members.

By order of the Board of Directors

For J.P. MORGAN SECURITIES INDIA PRIVATE LIMITED

Sd/-

**Ketki Bhogle
Company Secretary
ACS 35033**

Place: Mumbai

Date: 5th Sep 2023

Registered Office:

J.P. Morgan Tower, Off C.S.T. Road,
Santacruz – East, Mumbai – 400 098

Tel No. 91-22-61573000 Fax No. 91-22-61573990

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Email Id: india_cs@jpmorgan.com

CIN: **U65990MH1998FTC115964**