

NOTICE

J.P.Morgan

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of J.P. Morgan India Private Limited will be held on Friday, October 18, 2024 at 11.00 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:

SPECIAL BUSINESS:

1. INCREASE IN AUTHORISED SHARE CAPITAL ALONGWITH ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13, 61, and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), (including any statutory modifications(s) or re-enactment thereof, for the time being in force), approval of the shareholders be and is hereby accorded to increase the existing Authorized Share Capital of the Company from the present Rs.115,00,00,000 (Rupees One hundred and fifteen crores only) divided into 8,00,00,000 (eight crore) Equity shares of Rs.10/- each, 1,00,00,000 (one crore) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 20/- (Rupees twenty) each and 1,50,00,000 (one crore fifty lakhs) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 10/- (Rupees ten) each to Rs.143,30,00,000 (Rupees One Hundred and Forty Three Crores and Thirty Lakhs only) divided into 10,83,00,000 (Ten Crore, Eighty Three Lakhs) Equity shares of Rs.10/- each, 1,00,00,000 (One Crore) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 20/- (Rupees Twenty) each and 1,50,00,000 (One Crore Fifty Lakhs) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each By the creation of 28,300,000 (Two Crore and Eighty Three Lakhs Only) new Equity Shares of INR 10/- (Rupees Ten only) each ranking pari-passu with the existing equity share capital of the Company in all respect and that Clause V of the Memorandum of Association be altered accordingly.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be amended by deletion of the same and substituting in place thereof the following new Clause V:

V. The Authorised Share Capital of the Company is Rs.143,30,00,000 (Rupees One Hundred and Forty Three Crores and Thirty Lakhs only) divided into 10,83,00,000 (Ten Crore, Eighty Three Lakhs) Equity shares of Rs.10/- each, 1,00,00,000 (One Crore) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 20/- (Rupees Twenty) each and 1,50,00,000 (One Crore Fifty Lakhs) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each. The Company has the power from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles

J. P. Morgan India Private Limited

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

Telephone : 91-22-6157 3000 Facsimile : 91-22-6157 3990

CIN: U67120MH1992FTC068724
www.jpimipl.com

of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT any one of the Directors and Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company”

2. OFFER AND ISSUE OF EQUITY SHARES THROUGH PRIVATE PLACEMENT ON A PREFERENTIAL BASIS

“**RESOLVED THAT** pursuant to the provisions of Section 42 and Section 48 of the Companies Act 2013 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014, and Companies (Share Capital and Debenture) Rules, 2014 and any other applicable provisions if any, (including any amendment thereto or re-enactment thereof) and the rules framed there under, the enabling provisions of MOA & AOA of the Company and subject to the approval of the Increase in Authorised Share Capital and subject to approval by members of the Company by way of a special resolution and prior approvals from National Stock Exchange of India Limited, Bombay Stock Exchange Limited and other regulatory authorities, if any, the approval of the Shareholders be and is hereby accorded to offer or invite to subscribe, issue and allot 11,493,821 Equity Shares of INR 10/- (Indian Rupees Ten only) each for cash at a premium of INR 1305 (Indian Rupees One Thousand Two Hundred and Fifteen Only) per share aggregating to INR 1315 (Indian Rupees One Thousand Three Hundred and Fifteen Only), through private placement on a preferential basis to the existing shareholder of the Company, J.P. Morgan International Finance Limited (“JPMIFL”), on such terms and conditions as the Board of Directors (hereinafter referred to as “the Board”) may determine

RESOLVED FURTHER THAT the shares so issued shall upon allotment have same rights of voting as the existing equity shares and be treated for all other purposes paripassu with the existing equity shares of the Company.

RESOLVED FURTHER THAT for the said private placement on a preferential basis, the offer made open on such date, as may be decided by the Board after the receipt of requisite regulatory approval and shall be kept open for a period of 7 days or the date on which full subscription of the issued shares is received, whichever is earlier.

RESOLVED FURTHER THAT the Letter of Offer in connection with the said private placement on a preferential basis of 11,493,821 equity shares, a draft of which was tabled at the meeting of the Board, be and is hereby approved and that the Company Secretary or any Director of the Company be and are hereby authorized to sign and issue of Letter of Offer to the shareholders of the Company along with Share Application Form / Composite Application Form.

RESOLVED FURTHER THAT the Directors and Company Secretary of the Company be and are hereby authorised, jointly and/or severally, as the case may be, to

sign and file the necessary e-forms with the Registrar of Companies and to do all such acts, deeds, matters and things as they may consider necessary, expedient and desirable for giving effect to this resolution.

By order of the Board of Directors

For J. P. MORGAN INDIA PRIVATE LIMITED

Asha Kariath

Company Secretary

(CS membership No. A37678)

Place : Mumbai

Date : October 10, 2024

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: www.jpmpil.com

Email Id: indiacs@jpmorgan.com

CIN: U67120MH1992FTC068724

NOTES:

1. The Ministry of Corporate Affairs ('MCA') had vide its Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, read with Circular Nos. 20/2020 and 02/2021 dated May 5, 2020, January 13, 2021 and general circular no. 02/2022 dated May 5, 2022 respectively (collectively "Applicable Circulars"), permitted holding of the AGM through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'). Accordingly, the 30th AGM of the Company will be held through VC / OAVM in compliance with the provisions of the Act and the Listing Regulations. Further, in accordance with SS-2 issued by ICSI read with Clarification / Guidance on applicability of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) dated April 15, 2020, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
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 authorise their 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. The said Resolution/Authorization shall be sent to the Company by email to India_CS@jpmorgan.com.
5. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote at the AGM
6. An explanatory Statement pursuant to sub-section (1) of Section 102 of the Act is annexed to the Notice.
7. The Register of Directors and Key Managerial personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and other relevant documents referred to in the notice and the statements will be available for inspection by the members on 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
8. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company prior to the date of the AGM through email on “India_CS@jpmorgan.com”. The same will be replied by the Company suitably.
9. 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.
10. Members may note that the Notice and explanatory statement will also be available on the Company’s website <http://www.jpmpil.com/>.
11. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Since, the AGM will be held through VC/ OAVM, the Route Map and Attendance Slip are not annexed in this Notice.
13. 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.
14. 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

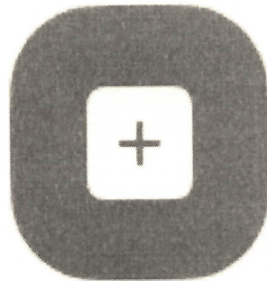
Step 3: Click Join a Meeting if you want to join without signing in

zoom

Join a Meeting

Sign In

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 INDIA PRIVATE LIMITED**



**Asha Kariath
Company Secretary
(CS membership No. A37678)**

Place : Mumbai
Date : October 10, 2024

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: www.jpmipl.com
Email Id: indiacs@jpmorgan.com
CIN: U67120MH1992FTC068724

Explanatory Statement

Item No. 1:**Increase in Authorised Share Capital and alteration in memorandum of association of the Company:**

The present Authorised Share Capital of the Company is Rs.115,00,00,000 (Rupees One hundred and fifteen crores only) divided into 8,00,00,000 (eight crore) Equity shares of Rs.10/- each, 1,00,00,000 (one crore) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 20/- (Rupees twenty) each and 1,50,00,000 (one crore fifty lakhs) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 10/- (Rupees ten) each. In terms of the Equity Shares, the Authorised Capital of the Entity currently stands at 80,000,000 equity shares of INR 10/- each out of which 76,362,448 have already been issued and paid up.

In order to facilitate the current proposed capital infusion and also to buffer for future capital infusion requirements of the Company, it is proposed to increase the authorised capital of the

Company to Rs.143,30,00,000 (Rupees One Hundred and Forty Three Crores and Thirty Lakhs only) divided into 10,83,00,000 (Ten Crore, Eighty Three Lakhs) Equity shares of Rs.10/- each, 1,00,00,000 (One Crore) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 20/- (Rupees Twenty) each and 1,50,00,000 (One Crore Fifty Lakhs) 5% Cumulative Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each.

The proposed increase in Authorised Share Capital requires the approval of shareholders in General meeting. Consequent upon increase in Authorised Share Capital, the Memorandum of Association of the Company shall be altered to reflect the increase in Authorised Share Capital.

None of the members of the Board of Directors / key managerial personnel or their relatives are interested or concerned in the resolution.

The Board of Directors recommend passing of the said resolution.

Item No. 2:**Offer and Issue of Equity Shares through Private Placement on a Preferential Basis:**

In order to meet the increasing client interest in the Indian Equities and Futures and Options markets, it is proposed to offer and issue for subscription, further equity shares through private placement on a preferential basis.

In accordance with Section 23, 42, 62 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under as amended from time to time, prior approval of the Shareholders by way of a Special Resolution is required to offer and issue for subscription further equity shares through private placement on a preferential basis.

The approval of the members is accordingly being sought by way of a Special Resolution to offer and issue of 11,493,821 equity shares of INR 10/- each at a premium of INR 1305/- through private placement on a preferential basis to J.P. Morgan International Finance Limited.

The disclosures required to be made in accordance with Rule 13 of Companies (Share Capital & Debentures) Rules, 2014 are as follows:

i. Objects of the issue

With the growth in the Indian Equities and Futures and Options markets, there is increasing client interest in trading various products. Accordingly, client demand has increased significantly and is expected to grow further.

Additional Capital Infusion is proposed to support the increase client demand and to accommodate the scale of what clients want to achieve from a trading and execution perspective.

ii. The total number of equity shares to be issued

It is proposed to issue 11,493,821 (One Crore Fourteen Lakhs Ninety Three Thousand Eight Hundred and Twenty One) equity shares of nominal value of Rs. 10 per share.

iii. The price or price band at/within which the allotment is proposed

It is proposed to issue and allot equity shares at a price of Rs. 1315/- per share with nominal value of the share being Rs. 10/- per share and premium being Rs. 1305/- per share.

iv. Basis on which the price has been arrived at along with report of the registered valuer

The registered valuer has used discounted cash flow method to arrive at the price of the equity shares. The report of the registered valuer is enclosed herewith (as Annexure A).

v. Relevant date with reference to which the price has been arrived at

August 31, 2024

vi. The class or classes of persons to whom the allotment is proposed to be made

It is proposed to allot shares to an existing shareholder of the Company and a body corporate within the Corporate group to which the Company belongs i.e. J.P. Morgan group i.e. to J.P. Morgan International Finance Limited.

vii. Intention of promoters, directors or key managerial personnel to subscribe to the offer

It is proposed to allot shares to an existing shareholder of the Company and a body corporate within the Corporate group to which the Company belongs i.e. J.P. Morgan group i.e. to J.P. Morgan International Finance Limited.

No promoter, directors or key managerial personnel would be offered, or be invited to subscribe, or issued and allotted the equity shares proposed to be issued and allotted.

viii. The proposed time within which the allotment shall be completed

It is proposed to allot equity shares within 60 days from receipt of application money.

- ix. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them**

Name of the proposed allottee is J.P. Morgan International Finance Limited.. The percentage of post preferential offer paid up equity capital that may be held by J.P. Morgan International Finance Limited would be 13.08255% out of which 20 shares would be held as a nominee of J.P. Morgan India Securities Holdings Limited.

- x. The change in control, if any, in the company that would occur consequent to the preferential offer;**

No change in control as the proposed and existing shareholders are all bodies corporates within the J.P. Morgan group.

- xi. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price**

Nil

- xii. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not applicable

- xiii. The pre issue and post issue shareholding pattern of the company is as follows:**

Equity:

| Sr. No. | Category | Pre Issue | | Post Issue | |
|----------|---------------------------------|--------------------|--------------------|--------------------|--------------------|
| | | No. of Shares held | % of share holding | No. of Shares held | % of share holding |
| A | Promoters' holding : | | | | |
| 1. | Indian : | | | | |
| | Individual | - | - | - | - |
| | Bodies Corporate | - | - | - | - |
| | Sub Total | - | - | - | - |
| 2. | Foreign Promoters | | | | |
| | Individual | - | - | - | - |
| | Bodies Corporate * | 73,015,408 | 96.280868% | 850162690 | 96.767447% |
| | Sub Total (A) | 73,522,428 | 96.280868% | 850162690 | 96.767447% |
| B | Non-Promoters' holding : | | | | |
| 1. | Institutional Investors | - | - | - | - |
| 2. | Non-Institution : | | | | |
| | Private Corporate Bodies | - | - | - | - |
| | Directors and Relatives | - | - | - | - |
| | Indian Public | - | - | - | - |
| | Others (Including NRIs) | - | - | - | - |
| | Foreign bodies corporate | 2,840,020 | 3.719105% | 2,840,000 | 3.232552% |
| | Sub Total(B) | 2,840,020 | 3.719105% | 2,840,000 | 3.232552% |
| | GRAND TOTAL | 76,362,448 | 100% | 87,856,269 | 100% |

* Includes 20 shares held as a nominee of the Promoter body corporate

The Board of Directors recommends members to approve the proposal set out in Item No. 2 of the notice by way of a special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

By order of the Board of Directors
For J. P. MORGAN INDIA PRIVATE LIMITED

Asha Kariath
Company Secretary
(CS membership No. A37678)

J.P.Morgan

Place : Mumbai

Date : October 10, 2024

Registered Office:

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

Santacruz – East, Mumbai – 400 098

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