

Mr. Amitabh Mohanty

Chief Executive Officer,
JM Financial Asset Management Limited
8th Floor, Cnergy, Prabhadevi,
Mumbai 400 025.

Dear Sirs,

Subject: Certification on Voting Reports disclosed by the Mutual Fund for the period April 2022 to March 2023

1. This Certificate is issued in accordance with the terms of our proposal CNK/IA/PRO/86/2022-23.
2. This Certificate has been issued to certify the voting reports disclosed by them on their website and in terms of a SEBI Circular CIR/IMD/DF/05/2014 dated March 24, 2014, SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, SEBI Circular CIR/CFD/CMD1/168/2019 dated December 24, 2019 and SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021.

Management's Responsibility Statement:

3. The compliance with the requirement of the SEBI Circular and approved Corporate Government Policy and Stewardship Code (Effective from April 01, 2020, and uploaded on Mutual Fund Website) is responsibility of the management of Mutual Fund.
4. The following documents/details/information have been furnished to us by the Mutual Fund:
 - i) Quarterly voting reports disclosed on Mutual Fund website for financial year 2022-2023.
 - ii) Voting data and supporting documents maintained by the Mutual Fund relating to the votes cast during the year 2022-2023.

Auditor's Responsibility:

5. We have performed the following procedures:
 - i) We have reviewed the voting data and supporting documents maintained by the Mutual Fund. The details are provided as per **Annexure 1** to the certificate.
 - ii) We have reviewed screenshots of mutual fund website post upload of voting data to ensure that voting reports were disclosed on the Mutual Fund's Website (in a spreadsheet format) on a quarterly basis within 10 working days from the end of the relevant quarter.
 - iii) We have reviewed whether the contents of the voting report match the supporting documents maintained by the Mutual Fund.

6. Based on the procedures performed by us as stated above, and according to the information & explanations provided to us by the AMC, we certify that:
 - i) Voting reports for all the quarters of financial year 2022-23 disclosed on the Mutual Fund's website are in accordance with the format prescribed in the circular.
 - ii) Voting reports were disclosed on the Mutual Fund's Website (in a spreadsheet format) on a quarterly basis within 10 working days from the end of the relevant quarter.
 - iii) Contents of the voting reports match the supporting documents maintained by the Mutual Fund.
 - iv) Monthly reports relating to the vote cast by the Mutual Fund were tabled and noted in the Investment Executive Committee ("IEC") as required by the Corporate Governance Policy of Mutual Fund.

7. We have not reviewed whether the voting reports cover all the relevant investee companies and the voting decision taken by the management of the Mutual Fund. Further, we have not reviewed the appropriateness of the voting decisions taken by the management of the Mutual Fund.

8. We have performed the above-mentioned procedures in accordance with the Guidance Note on Audit Reports and Certificates for Special Purpose issued by the Institute of Chartered Accountants of India ("ICAI").

Restriction on use:

9. This Certificate is issued solely for the purpose of onward submission to the Trustee of the JM Financial Mutual Fund. This Certificate may not be useful for any other purpose. CNK & Associates LLP shall not be liable to the Mutual Fund or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

Thanking You.

For CNK & Associates LLP
Chartered Accountants
FRN. 101961W/W-100036

(Nehal Shah)
Partner
Membership No. 103481

Place: Mumbai
Date: April 19, 2023

Certificate No.: REF/CERT/VLP/21/23-24
UDIN: 23103481BGUJNH8055

Annexure 1

Summary of votes cast by the Mutual Fund during the Financial year 2022-2023

Quarter	Total no of Resolution	Break up of Vote Decision			Sample Verified
		For	Against	Abstained	
1 st Quarter (Apr-Jun', 2022)	176	167	9	0	18
2 nd Quarter (Jul-Sep', 2022)	601	472	121	0	60
3 rd Quarter (Oct-Dec', 2022)	75	57	18	0	8
4 th Quarter (Jan-Mar', 2023)	84	68	16	0	8
TOTAL	936	764	164	0	94