

CNK/VP/CER/25/2024-25

April 23, 2024

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

Dear Sirs,

Subject: Certification on Voting Rights disclosed by the Mutual Fund for the period April 2023 to March 2024

1. This Certificate is issued in accordance with the terms of our proposal CNK/IA/PRO/117/2023-24.

This Certificate has been issued to certify the voting reports disclosed by them on their website and in terms of a SEBI Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023

Management's Responsibility Statement:

2. 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.
3. 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 2023-2024.
 - ii) Voting data and supporting documents i.e., Proxy Recommendations, E-voting Confirmations and Voting Emails – Fund Manager maintained by the Mutual Fund relating to the votes cast during the year 2023-2024.

Auditor's Responsibility:

4. We have performed the following procedures:
 - i) We have reviewed the voting data and supporting documents i.e., Proxy Recommendations, E-voting Confirmations and Voting Emails – Fund Manager 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.
5. 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 2023-24 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 matched with the supporting documents i.e., Proxy Recommendations, E-voting Confirmations and Voting Emails – Fund Manager 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.
6. 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.
 7. 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:

8. 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

VIPUL Digitally signed
SHASHIKAN by VIPUL
T GOSALIA SHASHIKANT
GOSALIA

(Vipul Gosalia)

Partner

Membership No. 100065

Place: Mumbai

Date: April 23, 2024

Certificate No.: REF/CERT/VLP/25/24-25

UDIN: 24100065BKELDI2305

Annexure 1

Summary of votes cast by the Mutual Fund during the Financial year 2023-2024.

Quarter	Total no of Resolution	Break up of Vote Decision			Sample Verified
		For	Against	Abstained	
1 st Quarter (Apr-Jun', 2023)	196	159	37	0	10
2 nd Quarter (Jul-Sep', 2023)	906	758	148	0	45
3 rd Quarter (Oct-Dec', 2023)	72	60	12	0	4
4 th Quarter (Jan-Mar', 2024)	164	141	23	0	8
TOTAL	1338	1118	220	0	67