

J.J. FINANCE CORPORATION LIMITED

42nd ANNUAL GENERAL MEETING

Date 24th September 2025, 03.00 P.M.

Ms. Pallavi Agarwal, Company Secretary

Good Afternoon Dear Shareholders. I would like to extend a very warm welcome to all of you to the 42nd Annual General Meeting of your Company **J.J. Finance Corporation Limited**. I hope that all of you, your families and all your loved ones are staying safe and healthy. This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India. We have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum, as per the circulars issued by MCA, and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order. The proceedings of this annual general meeting shall be deemed to have been conducted at the registered office of the Company.

Before I hand over the proceedings to the Chairman to declare the meeting open, I would like to highlight certain points here.

The joining to this meeting opened 45 minutes before the scheduled time of the commencement of the meeting, which is 03:00 pm and it will remain open for another 15 minutes after the scheduled time. Members are encouraged to join the meeting through their laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the meeting. Participants connecting from mobile devices or tablets or through laptops connected via a mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. As mentioned in the notice, the facility of participation at the AGM through video conferencing or other audio/visual means has been made available for 1000 members on first come first serve basis, except for large shareholders, promoters, directors, key-managerial personnel as well as the auditors who are allowed to attend the AGM without any restrictions on account of first come first serve basis.

Subsequent to the MCA circular, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body

corporate is entitled to appoint authorized representatives to attend the AGM through VC, other audio/video means and participate and cast their votes through e-voting.

The remote e-voting period commenced from 9 A.M. on Sunday, September 21, 2025 till 5 P.M. on Tuesday, September 23, 2025. Members attending the meeting and who have not voted during the remote e-voting period can cast their vote through the e-voting facility available during the meeting.

To transact the businesses as mentioned in the notice, the members were provided an opportunity to enroll their names as speakers at the AGM referred to in the notice and the explanatory statement by writing to the company at its email ID, i.e., jjfc@jjauto.org 15 days before the date of AGM.

We have received request from **Five (5)** members for registration as speaker shareholders in the AGM today. That Five shareholders shall be allowed to speak once the Chairman directs the same.

However, shareholders who are attending this meeting through VC today are also invited to express their views and raise questions, if they have any, in the chat box provided. The queries will be responded at the end of the meeting. With this, I now hand over the proceedings to the Chairman. Thank you.

Mr. Anil Jhunjhunwala (Chairman)

Thank you, Ms. Pallavi. Good afternoon everybody. I welcome you all to the 42ND Annual General Meeting of your company. **The quorum being present, I declare the meeting open.**

The notice convening this meeting and the director's report had already been emailed to those shareholders whose e-mail id's are registered and are taken as read. I welcome other colleagues on the board of your company to the 42nd Annual General meeting. Now let me ask your other directors and Key Managerial Persons (KMP) who have joined us to introduce themselves.

Mr. Shyam Bagaria

Good afternoon everybody. I am Shyam Bagaria, Director of J J Finance Corporation Ltd. I am joining this AGM from Kolkata today. Thanks.

Mr. Anil Jhunhunwala (Chairman)

Thank you.

Mrs. Sumita Chhetry

Good afternoon everyone. I am Sumita Chhetry, an independent director of the Company and I am attending this AGM from my office in Kolkata.

Mr. Anil Jhunhunwala (Chairman)

Thank you.

Mr. Virendra Lal Nagar (Chief Financial Officer)

Good afternoon everybody. I am Virendra Lal Nagar, Chief Financial Officer of the Company and I am attending this AGM from my office in Kolkata.

Mr. Anil Jhunhunwala (Chairman)

Thank you. We also have with us the representative from our statutory auditors.

And we have Ms. Pallavi Agarwal, the Company Secretary, who has already spoken.

Thank you very much everybody. I hope that all of you and all your loved ones are keeping well and staying healthy. My warmest welcome to all of you to the 42nd Annual General Meeting of J J Finance Corporation Limited. It is a pleasure and privilege to host you today. We, very much appreciate your generous support and on behalf of the Board of Directors, I thank you for taking out the time from your busy schedules to join us.

The financial year 2024–2025 unfolded in a dynamic global and domestic economic environment. Global GDP growth is estimated at 3.2%, reflecting cautious optimism. While the Indian economy projected to grow at around **6.5–6.8%** this fiscal year. Government reforms, digital infrastructure investments, and financial inclusion policies have provided strong tailwinds to the financial services sector.

For NBFCs, the operating environment has improved significantly compared to the post-pandemic period. However, challenges persist, including tighter regulatory scrutiny, rising borrowing costs, and the need for enhanced asset quality management.

During the year under review , the Total Revenue from operation of the Company during the FY 2024-25 has decreased from Rs. 41.45 Lakhs to Rs. 40.73 Lakhs and the net profit of Rs. 26.18 Lakhs, as compared to Rs. 36.57 Lakhs in the previous financial year. While this represents a decline in profitability, I would like to assure you that this outcome reflects certain strategic investments and short-term challenges that we believe will pave the way for long-term growth.

This reduction in profit was primarily due to market fluctuations. Despite this, our core business remains strong, and our operational fundamentals are intact.

Our business continued to demonstrate robust performance while maintaining stringent focus on governance and improving systems and processes through technology interventions. Before I conclude, I would like to express my gratitude to all employees, the board, and all other stakeholders for their support, continuous guidance, and co-operation throughout this journey. With this, I hand over to the Company Secretary.

Ms. Pallavi Agarwal , Company Secretary

Thank you, Sir. Pursuant to the provisions of Companies Act 2013 and the SEBI listing regulations, the company has provided facility for voting by electronic means to all its members to enable cast their votes electronically and the business may be transacted through such e-voting. For this purpose, the company has tied up with the e-voting system of Central Depository Services (India) Limited i.e., CDSL for facilitating voting through electronic means as the authorized agency. The company provided remote e-voting facility to all the persons who were members on **17th September 2025**, being the cut-off date for vote on all the resolutions set out in the notice of AGM. Members attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting.

Further please be informed that there were no qualifications, observations and adverse comments or remarks in the statutory auditor's report or secretarial auditor's report. Considering the above, the statutory auditor's report and secretarial auditor's report were taken as read.

The Annual Report for Financial year 2024-25 comprising of Audited Financial Statements for the Financial Year 2024-25, Boards and Auditor's Report have been sent through electronic mode to all the members who have registered their e-mail addresses with the company or their respective depository participants. These documents have also been made available on the Company's website.

Furthermore the register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested and other documents have been made available for inspection during the AGM.

Mr. Ramakant Surelia (Sharma), Advocate is appointed as Scrutinizer for conducting e-voting process. The results will be declared on or before **26th September, 2025** after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by certain members. The results along with scrutinizer report shall also be submitted to the stock exchanges, i.e., BSE and Calcutta Stock Exchange Ltd and will also be placed on the website of the company.

I now invite the members who have pre-registered as speaker shareholder to ask their questions. Members is requested to clearly state their names, folio number, or DP ID and client ID and location from where they are participating for record purpose. Members are requested to keep their questions brief and avoid repetition. In the interest of time, may I request members to kindly restrict their questions or comments to three minutes please.

I now request the moderator to invite the speaker shareholders and request to unmute the first speaker i.e., Ms. Lily Pradhan. Thank you.

Ms. Lily Pradhan.....

Ms. Pallavi Agarwal, Company Secretary

I now request the moderator to unmute the second speaker i.e, Mr. Dipayan Pradhan

Mr. Dipayan Pradhan.....

Ms. Pallavi Agarwal, Company Secretary

I now request the moderator to unmute the Third speaker i.e, Mr. Suman Modak.

Mr. Suman Modak

Ms. Pallavi Agarwal, Company Secretary

I now request the moderator to unmute the Fourth speaker i.e, Mr. Bimal Krishna Sarkar

Mr. Bimal Krishna Sarkar

Ms. Pallavi Agarwal, Company Secretary

I now request the moderator to unmute the Fifth speaker i.e, Mr. Bharat Raj

Mr. Bharat Raj

Ms. Pallavi Agarwal, Company Secretary

Since, we have no more Questions from any other shareholder, I would request the Chairman to conclude this AGM.

Mr. Anil Jhunjhunwala (Chairman)

Thank you very much. Thank you, shareholders. Members attending the AGM today who have not already cast their vote by remote e-voting may cast their vote on thee-voting platform now. You are given 15 minutes time for e-voting. I once again thank you all for participating in the AGM.

Ms. Pallavi Agarwal, Company Secretary

Thank you, Sir. Hence the AGM is concluded and would request the shareholders to cast their vote if they have not casted their vote through remote e-voting and the e-voting platform will remain open for the next 15 minutes.

Stay Safe and stay healthy!

Thank you.