



March 25, 2014

National Stock Exchange of India Limited  
Exchange Plaza  
Plot No.C-1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
**MUMBAI – 400 051**

Dear Sirs,

**Sub: Intimation under Clause 25(a) of the Listing Agreement**  
**Symbol: JMFINANCIL**

Pursuant to Clause 25(a) of the Listing Agreement, we wish to inform you that the Compensation Committee of the Board of the Company has approved the grant of 4,485,267 options giving rise to the issuance of equivalent number of equity shares of the face value of Re. 1/- each of the Company to the eligible Employees in accordance with the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999. The details of grant, vesting schedule and exercise period in respect of the above options are as under:

**Grant Date: April 1, 2014**

<b>Total No. of Options granted</b>	<b>Vesting Schedule</b>	<b>Exercise Period</b>
4,485,267	<i>Stage I</i> – 1/3 <sup>rd</sup> (1,495,089) of options will vest on April 1, 2015 <i>Stage II</i> – 1/3 <sup>rd</sup> (1,495,089) of options will vest on April 1, 2016 <i>Stage III</i> – 1/3 <sup>rd</sup> (1,495,089) of options will vest on April 1, 2017	April 1, 2015 to March 31, 2021 April 1, 2016 to March 31, 2021 April 1, 2017 to March 31, 2021

Thank you.  
Yours faithfully,

For JM Financial Limited

*P.K. Choksi*

**P K Choksi**

*/s/* Group Head – Compliance, Legal  
& Company Secretary