

April 20, 2017

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

Dear Sirs,

**Re: Grant of Stock Options to Eligible Employees**  
**Symbol: JMFINANCIL**

We wish to inform you that the Nomination and Remuneration Committee of the Board of the Company at its meeting held today has approved the grant of 23,19,636 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. The details of grant, vesting schedule and exercise period in respect of the above options are given as under:

**Grant Date:** April 20, 2017

<b>Total No. of Options granted</b>	<b>Vesting Schedule</b>	<b>Exercise Period</b>
23,19,636	<i>Stage I</i> – 1/3 <sup>rd</sup> (7,73,212) of options will vest on April 20, 2018 <i>Stage II</i> - 1/3 <sup>rd</sup> (7,73,212) of options will vest on April 20, 2019 <i>Stage III</i> - 1/3 <sup>rd</sup> (7,73,212) of options will vest on April 20, 2020	April 20, 2018 to April 19, 2024 April 20, 2019 to April 19, 2024 April 20, 2020 to April 19, 2024

Thank you.

Yours faithfully,

For JM Financial Limited



**P K Choksi**

Group Head – Compliance, Legal  
& Company Secretary