

April 12, 2018

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 18,48,018 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 12, 2018

Total No. of Options granted	Vesting Schedule	Exercise Period
18,48,018	<i>Stage I</i> – 1/3 rd (6,16,006) of options will vest on April 12, 2019	April 12, 2019 to April 11, 2025
	<i>Stage II</i> - 1/3 rd (6,16,006) of options will vest on April 12, 2020	April 12, 2020 to April 11, 2025
	<i>Stage III</i> - 1/3 rd (6,16,006) of options will vest on April 12, 2021	April 12, 2021 to April 11, 2025


Thank you.

Yours faithfully,

For JM Financial Limited



P K Choksi

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

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

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