

May 12, 2016

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 12,55,515 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: May 12, 2016

Total No. of Options granted	Vesting Schedule	Exercise Period
12,55,515	<i>Stage I</i> – 1/3 rd (4,18,505) of options will vest on May 12, 2017 <i>Stage II</i> - 1/3 rd (4,18,505) of options will vest on May 12, 2018 <i>Stage III</i> - 1/3 rd (4,18,505) of options will vest on May 12, 2019	May 12, 2017 to May 11, 2023 May 12, 2018 to May 11, 2023 May 12, 2019 to May 11, 2023

Thank you.

Yours faithfully,

For JM Financial Limited



P K Choksi

Group Head – Compliance, Legal
& Company Secretary