

April 17, 2020

BSE Limited
Department of Corporate Services
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
Mumbai 400001

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

Security Code: **523405**

Symbol: **JMFINANCIL**

Dear Sirs,

Sub: Grant of Stock Options to Eligible Employees

We wish to inform you that Nomination and Remuneration Committee of the Board of the Company, at its meeting held today, has approved the grant of 18,56,913 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 17, 2020

Total No. of Options granted	Vesting Schedule	Exercise Period
18,56,913	<i>Stage I-</i> 1/3 rd (6,18,971) of options will vest on April 17, 2021 <i>Stage II-</i> 1/3 rd (6,18,971) of options will vest on April 17, 2022 <i>Stage III-</i> 1/3 rd (6,18,971) of options will vest on April 17, 2023	April 17, 2021 to April 17, 2027 April 17, 2022 to April 17, 2027 April 17, 2023 to April 17, 2027

We request you to disseminate the above information on your website.

This intimation is uploaded without any physical signature due to the situation arising out of COVID - 19 and 'Work from Home' policy adopted by the Company. It may be noted that this is in line with the guidelines issued by National Stock Exchange of India Limited on March 24, 2020.

Thank you.

Yours faithfully,
for JM Financial Limited
Sd/-

Prashant Choksi
Group Head – Compliance, Legal
& Company Secretary