



March 25, 2014

BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
MUMBAI – 400 001

Dear Sirs,

Sub: Intimation under Clause 25(a) of the Listing Agreement
Security Code: 523405

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

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

Group Head – Compliance, Legal
& Company Secretary