

April 16, 2015

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 Nomination and Remuneration Committee of the Board of the Company at its meeting held today has approved the grant of 14,44,440 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 16, 2015

Total No. of Options granted	Vesting Schedule	Exercise Period
14,44,440	<i>Stage I</i> – 1/3 rd (4,81,480) of options will vest on April 16, 2016 <i>Stage II</i> - 1/3 rd (4,81,480) of options will vest on April 16, 2017 <i>Stage III</i> - 1/3 rd (4,81,480) of options will vest on April 16, 2018	April 16, 2016 to April 15, 2022 April 16, 2017 to April 15, 2022 April 16, 2018 to April 15, 2022

Thank you.

Yours faithfully,

For JM Financial Limited



P K Choksi

Group Head – Compliance, Legal
& Company Secretary

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3223 www.jmfl.com