

May 10, 2024

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
Mumbai – 400 001

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 the Nomination and Remuneration Committee of the Board of the Company, at its meeting held today i.e. on May 10, 2024, has approved the grant of 12,90,000 stock 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 below.

**Grant Date:** May 10, 2024

Total number of Options granted	Vesting Schedule	Exercise Period
2,60,000	Stage I - 25% (65,000) of options will vest on May 10, 2025	May 10, 2025 to May 9, 2031
	Stage II - 25% (65,000) of options will vest on May 10, 2026	May 10, 2026 to May 9, 2031
	Stage III - 25% (65,000) of options will vest on May 10, 2027	May 10, 2027 to May 9, 2031
	Stage IV - 25% (65,000) of options will vest on May 10, 2028	May 10, 2028 to May 9, 2031
10,30,000	Stage I - 20% (2,06,000) of options will vest on May 10, 2025	May 10, 2025 to May 9, 2031
	Stage II - 20% (2,06,000) of options will vest on May 10, 2026	May 10, 2026 to May 9, 2031
	Stage III - 30% (3,09,000) of options will vest on May 10, 2027	May 10, 2027 to May 9, 2031
	Stage IV - 30% (3,09,000) of options will vest on May 10, 2028	May 10, 2028 to May 9, 2031

The above meeting commenced at 2:30 p.m. and concluded at 4:00 p.m.

We request you to disseminate the above information on your website as you may deem appropriate.

Thank you.

Yours truly,  
For **JM Financial Limited**

**Dimple Mehta**  
Company Secretary & Compliance Officer